

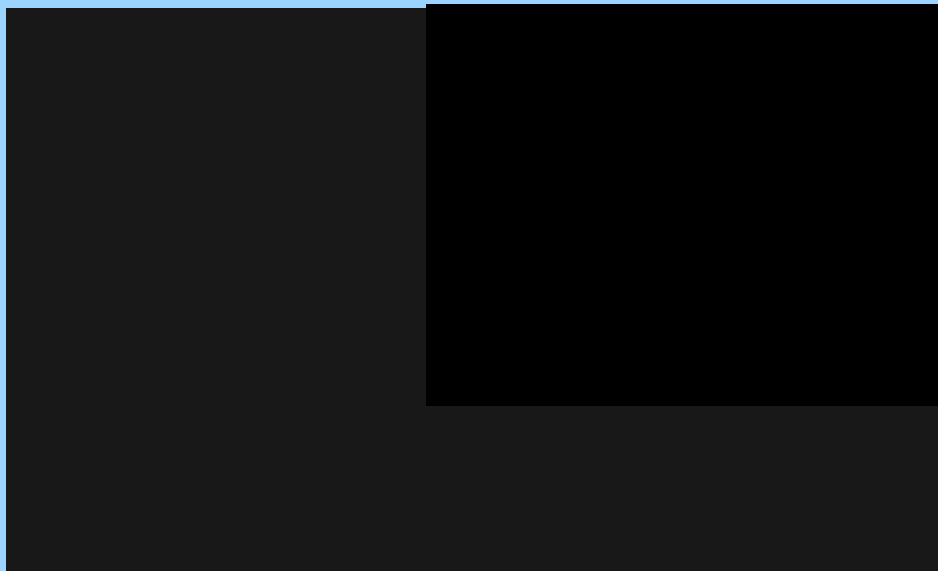
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## April Theme: Hamlet

## 400 Years of the Telescope



 stunning program chronicles a sweeping journey, from 1609, when Galileo revealed mankind's place in the galaxy, to today's thrilling quests to discover new worlds in the universe. Narrated by NOVA's Neil deGrasse Tyson, the compelling documentary takes viewers on an adventure through the heavens and around the globe, visiting the world's leading astronomers, cosmologists and observatories.

[Teachers' Guide](#)

Programming this month

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### Lesson Archives



Review past Lesson Plans.

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### Video Resources



Curriculum-aligned video content and support activities for the classroom.

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### Ready to Learn



To learn more about the role stress plays in your baby's development, visit [Thirteen Ready to Learn](#).

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## New York on the Clock



**New York on the Clock** is a bi-weekly video series that profiles New Yorkers living and working throughout the five boroughs. These men and women hold jobs that are unique, exciting, and vital to the character of New

## iTunes U



Rich educational content for use at home, in classrooms and on the go. We currently feature content for the Celebration of Teaching & Learning (professional development), WIDE ANGLE (global awareness), OVER HERE and CITY OF PARKS (teen-made documentaries).

**OVER HERE** is a half-hour documentary made by six local high school students about the WWII homefront as



seen through the eyes of New Yorkers who were themselves teenagers at the time. This delightful and positive work was the second most popular itunes view for September 2008.

Produced by WNET.ORG and Reel Works Teen Filmmaking as a local companion piece to Ken Burns' latest PBS series THE NATIONAL PARKS, **CITY OF PARKS** follows six high school auteurs as they seek out the often overlooked beauty and history of New York City's National Parks and Monuments.

We will be expanding our growing ipod downloads list soon. Take a look at our [current presence on itunes U](#).



York City — their work helps define it, and the city defines them. Stay tuned to meet a Cyclone operator, a tugboat captain, a movie location scout, a coffee cart worker, and more.



### Classroom Projects

◆ [Access Islam](#)

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## Financial Education

Our original lesson plans are developed by Thirteen Ed Online Master Teachers. Starting with tried-and-true lessons that work in the classroom, our Web-savvy teachers have built Web-based activities that use the rich resources of Thirteen/WNET New York and the Internet.

Each month, we will create new lessons based upon outstanding PBS series and around outstanding Web resources.

### ◆ Why Does Money Have Value? **new!**

Grades 6-8

The lesson plan will teach middle school students why money has value, as well as how money is used as a medium of exchange. The lesson will also include an emphasis on the psychology of why money has value. Students will also consider how different currencies are valued. As an extension activity, they can research different countries' currencies and exports.

### ◆ Finance and Responsible Lending **new!**

Grades 9-12

This lesson plan will teach high school students the role of banks, and the decisions they make to determine when to lend money. Specifically, students will learn about the components of creditworthiness, including how banks might decide who it is safe to lend money to. This lesson plan will teach high school students the basics of credit risk. As an extension activity, students can do research into what kind of business they might like to have one day, and how to position it to be creditworthy.

### ◆ Could You Start a Business?

Grades 7-12

This lesson plan will teach high school students the importance of financial management for a small business. It will help students learn the concepts of business costs, positive cash flow, credit, and proper financial management in running a business. Students will learn the tools for basic financial analysis, and will investigate why the business in the video segments was not successful. As an extension activity, they can brainstorm ideas for a model new business, given what they have learned about the financial needs of a new business.

### ◆ It's Your Future!

Grades 7-12

This lesson plan tackles major personal finance issues in young people's futures: career choice, home buying, and budgeting. The lesson plan will teach high school students how education and skills impact career choice. It will also help students learn the basics of budgeting for big expenses, like mortgage payments. Students will learn about interest and loans, and how those personal finance tools can help them afford larger purchases like homes, while still managing their finances responsibly.

### ◆ Invest in Yourself

Grades 7-12

In this lesson, students will learn personal financial management strategies based on budgeting. Students will learn the theoretical concepts involved with budgeting and financial management, including income, expenses, savings, and debt.

### ◆ The Business of Interest

Grades 7-12

In this lesson, students will develop an understanding of interest, learn how to calculate interest on loans, and comprehend that interest is added onto the principal of the loan and can necessitate additional income for repayment.

## ◆ Pay Credit When Credit is Due

**Grades 7-12**

In this lesson, students will learn about credit cards and credit scores. They will investigate and comprehend the concepts of credit and credit ratings, or scores.

## ◆ Risky Business -- or Not!

**Grades 9-12**

In this lesson, students will learn about stocks and understand what it means to buy stock in a company. Students will develop an understanding that investing in a company's stock involves risk, and will also learn factors that make a company risky.

## ◆ Journalists Under Fire

**Grades 9-12**

In recent U.S. conflicts, including the wars in Afghanistan and Iraq, U.S. military and government officials have kept American reporters away from the front lines. Michael Gordon of *The New York Times*, Carol Morello of *The Washington Post*, Sarah Chayes of *National Public Radio*, and others note that restrictions on their access to information have gone beyond what they've seen in previous conflicts.

## ◆ The Business of Credit

**Grades 7-12**

This lesson plan will teach high school students the basics of credit, including what a credit rating is, and what goes into the analysis that results in a credit rating. Students will also learn about small-business financial management through creating a model business, and having to determine how to take out a loan to expand the business. Students will use the concepts of good credit versus bad credit to understand that good credit is necessary for taking out a loan.

## ◆ The REAL Cost of College

**Grades 7-12**

This lesson plan will teach high school students the basics of budgeting, including understanding how revenue and expenses interact. The context will be budgeting for college expenses, and will yield information that the student will actually be able to use in real life. Students will put together some different budget scenarios of what it REALLY costs to go to college, using online resources that they research independently.

## ◆ Financial Planning for Catastrophe

**Grades 9-12**

This lesson will focus on the need to plan financially for unexpected disasters, showcasing the devastation that can occur from natural catastrophes. Students will learn the importance of having a financial "safety net" and how savings and budgeting are necessary components of the plan. An analysis of the costs and benefits of insurance, as well as an investigation of private and public funding options, will be conducted by the class.

## ◆ Rebuild your Community

**Grades 9-12**

This lesson will focus on priorities for a community's post-disaster economic recovery. Specifically, it will examine the importance of the revival of the cultural, educational, and religious institutions in the Gulf Coast. Students will examine concepts of scarce resources, cost-benefit analysis, opportunity costs, and economic incentives in determining how to rebuild and revitalize a neighborhood.

## ◆ Taxes: Where Does Your Money Go?

**Grades 9-12**

In this lesson, students learn what it means to be a smart consumer by engaging in a level-headed analysis of budget, opportunity costs and self-regulation. Students compare prices within a service field, and weigh the choices of spending money on that item, saving that money, or spending the money on something else. This exercise is a good opportunity to present basic economic concepts.

## ◆ Smart Consumers, Smart Choices

**Grades 9-12**

American sports fans are fiercely loyal to their teams and New Yorkers are no exception. New York fans are considered to be among the rudest, loudest, and yet savviest of the breed. After watching the NEW YORK VOICES "New York Sports: Big Shots and Bad Guys" episode, your elementary school students will research some of the players highlighted in the show for information about their athletic prowess, their importance in the city, and their reputations as Big Shots or Bad Guys. Students will create their own sports cards about each athlete. In doing so, they will have the opportunity to work on their research, summarization and writing skills in an interactive and fun way.

## ◆ What Can I Afford?

**Grades 6-8**

In this lesson, students will explore the costs of various cell phone plans based on a vignette that appears in the show TV411, Episode #122. The rate structures of cell phone plans represent linear functions that students will compare by graphing in order to determine which plan would result in the greatest savings. Then, students will use these skills to compare checking account options to find the one that best suits their needs. The lesson plan concludes with students comparing various types of banking accounts to determine which one would yield the highest returns if the money saved from the cell phones were placed in different accounts.

## ◆ It's About Supply and Demand

**Grades 9-12**

In this lesson, students watch an Instructional Television (ITV) video and participate in a simulation to learn about supply and demand and how those two forces affect price. The supply and demand simulation will also bring out the concept of self regulation. Students who want objects in high demand will have to decide if they are worth the price.

## ◆ Cyber Currency, Currently

**Grades 4-6**

This mini-unit (set of lessons) uses games, easy explanations, and the "Trading Places" episode of the popular animated series CYBERCHASE to teach kids about financial literacy. Kids learn the value of currency and how to save and earn interest. In a key lesson, kids even get to purchase items in their classroom's general store. It's a fun way to learn the importance of being financially literate!

## ◆ Filling Empty Pockets

**Grades 9-12**

In this lesson, students explore the concepts of borrowing and credit with an emphasis on credit cards. Students learn how credit works, why banks and other corporations extend credit, and what credit consumers need to know, including how to preserve their access to credit and how to avoid "credit trouble." Students also consider the real cost of buying on credit, weighing the costs and benefits of credit purchases against the option of budgeting and saving. Finally, students will consider various real offers made by credit providers and decide which offer, among several, is the best.

These financial education lesson plans were made possible through the generous support of the Citigroup Foundation.

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## Could You Start a Business?

[Overview](#) [Procedures for Teachers](#) [Organizers](#)

This lesson plan will teach high school students the importance of financial management for a small business. It will help students learn the concepts of business costs, positive cash flow, credit, and proper financial management in running a business. Students will learn the tools for basic financial analysis, and will investigate why the business in the video segments was not successful. As an extension activity, they can brainstorm ideas for a model new business, given what they have learned about the financial needs of a new business.

**Grade Level:**

Grades 7-12

**Time Allotment:**

3 classes at 45 minutes per class

**Subject Matter:**

Math, Finance, Economics

## Learning Objectives

**Students will:**

- ◆ Understand the components of a budget
- ◆ Learn financial management
- ◆ Learn the nature of opportunity costs in financial decisions
- ◆ Understand the challenges of entrepreneurship
- ◆ Have an introduction to the use of credit
- ◆ Learn cost-benefit analysis
- ◆ Learn the meaning of revenue, expenses, profit

## Standards

### 1. National Council of Teachers of Mathematics Principles and Standards for School Mathematics

**Number and Operations**

- ◆ Understand numbers, ways of representing numbers, relationships among numbers, and number systems;
- ◆ Understand meanings of operations and how they relate to one another;
- ◆ Compute fluently and make reasonable estimates.

**Problem Solving**

- ◆ Build new mathematical knowledge through problem solving;
- ◆ Solve problems that arise in mathematics and in other contexts;
- ◆ Apply and adapt a variety of appropriate strategies to solve problems;
- ◆ Monitor and reflect on the process of mathematical problem solving.

**Connections**

- ◆ Recognize and use connections among mathematical ideas;
- ◆ Understand how mathematical ideas interconnect and build on one another to produce a coherent whole;
- ◆ Recognize and apply mathematics in contexts outside of mathematics.

**Representation**

- ◆ Create and use representations to organize, record, and communicate mathematical ideas;
- ◆ Select, apply, and translate among mathematical representations to solve problems;
- ◆ Use representations to model and interpret physical, social, and mathematical phenomena.

**2. Mid-continent Research for Education and Learning (McREL)  
Benchmarks for Economics****Standards**

1. Understands that scarcity of productive resources requires choices that generate opportunity costs.
3. Understands the concept of prices and the interaction of supply and demand in a market economy.

This lesson was prepared with the support of Citi Foundation.

Written by: [Melissa Donohue](#)

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**Overview** | [Procedures for Teachers](#) | [Organizers for Students](#)

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## ◆ Could You Start a Business?

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[◆ Overview](#) [◆ Procedures for Teachers](#) [◆ Organizers](#)

**Procedures for Teachers is divided into two sections:**

- ◆ [Prep](#) — Preparing for the lesson
- ◆ [Steps](#) — Conducting the lesson

### ◆ Prep

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## Media Components

### ◆ Video:

- ◆ **WIDE ANGLE "Pickles, Inc."**

In "Pickles, Inc.," Palestinian widows start their own pickling business in an attempt to achieve financial independence, and then struggle with business and financial management. Eight widows decide to challenge convention by starting up a business venture — the Azka Pickle Cooperative — seeking financial independence for themselves and their children. They establish a tiny factory for pickling vegetables and develop a market for their product in local stores. With little formal education or work experience outside the home, the women face numerous hurdles as the business struggles to expand to stores throughout Israel.

### ◆ Segments:

- ◆ **Pickles, Inc. 1 (1:20)**

This segment explains why the widows make pickles (lack of other options), and provides a description of the business. There are also comments about the women's education level. It also foreshadows the challenges the women will face in running their company.



◆ **Pickles, Inc. 2 (2:50)**

The director would like the women to work 3-4 more hours per day and make 400 jars per day.

◆ **Pickles, Inc. 3 (:37; 1:27)**

These segments explain the profit margin for pickle production, detailing how it costs \$2 to produce a jar of pickles, which then sells for \$3. It mentions that the factory is producing 500 jars per week, and also mentions that the factory has a credit line of \$2000. At this point, the women's profit is only enough to cover the cost of supplies, and the repayment including interest payments of the credit line. It also discusses the need of additional start-up costs.

◆ **Pickles, Inc. 4 (1:25)**

At this point, the pickle business has not found a partner. The business checking account is constantly overdrawn. The women have expanded their line of credit to \$4000, but have over \$20,000 in debt. They are working without wages, and it looks like the company might fail.

◆ **Pickles, Inc. 5 (1:24)**

The entrepreneur has decided not to invest in the company because he doesn't think that pickle production is a competitive business. The widows ultimately close the pickle business, still owing money to suppliers.

## ◆ Web sites:

### Career and Education:

- ◆ SBA Small Business Planner  
<http://www.sba.gov/smallbusinessplanner/index.html>  
-- Click on "Finance Start-Up"  
-- Then click on "StartUp Costs"  
-- Then click on "Business Know-How StartUp Calculator"
- ◆ Citibank Small Business Guide Series  
<http://financialeducation.citigroup.com>  
-- Click on "Becoming an Entrepreneur"
- ◆ Citi Use Credit Wisely For Business  
<http://financialeducation.citigroup.com>  
-- Click on "Use Credit Wisely"  
-- Click on "Resource Center"

## ◆ Materials:

### Teachers will need the following supplies:

- ◆ Computer with connection to a screen or television on which to project the Web-based video clips, or computer stations where students can watch the clips
- ◆ Board and/or chart paper
- ◆ "Business Costs" Teacher Organizer
- ◆ "Business Budget Terms" Teacher Organizer

### Students will need the following supplies:

- ◆ Computers with Internet access (for individuals or groups)
- ◆ Notebook or journal
- ◆ Pens/pencils
- ◆ Calculator
- ◆ "Start a Business" Student Organizer
- ◆ "Pickle Profits" Student Organizer

## ◆ PREP FOR TEACHERS:

- 1 Bookmark the Web sites used in the lesson on each computer in your classroom, or upload all links to an online bookmarking utility such as [www.portaportal.com](http://www.portaportal.com).
- 2 Preview all of the video clips and Web sites used in the lesson to make certain that they are appropriate for your students, currently available, and accessible from your classroom.
- 3 Download the video clips used in this lesson onto your hard drive, or prepare to stream the clips from your classroom.
- 4 Print out the "Business Costs" and "Business Budget Terms" Teacher Organizers for use during class.
- 5 Print out the "Start a Business" and "Pickle Profits" Student Organizers and make enough copies so that each student has one copy of each organizer.
- 6 When using media, provide students with a FOCUS FOR MEDIA INTERACTION, a specific task to complete and/or information to identify during or after viewing of video segments, Web sites, or other multimedia elements.

## Steps

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### Day 1: Introduction of Lesson

- 1 Introduce the lesson by asking students if they know anyone who has started a business, including any of their friends. Ask them if they would like to start their own business, and if so, what type of business. Write the new business ideas on the board.
- 2 Next, ask students how they might go about figuring out how much it might cost to start a new business, and to keep it running. Using the "Business Costs" Teacher Organizer as a guide, brainstorm with the students the different categories of start-up and ongoing costs that a business might have. Explain that some start-up costs are one-time or infrequent costs, like buying furniture. Also explain that some costs are ongoing, like salaries.
- 3 Next, ask students if they know anything about keeping a budget, and if they think a budget would help with running a new business. Explain that there are specific terms for business budgeting. Write the business budget terms from the "Business Budget Terms" Teacher Organizer on the board, and discuss the definitions with the students.
- 4 Provide students with a FOCUS FOR MEDIA INTERACTION, asking them to think about how they might start a new business. Play the "Pickles, Inc. 1" segment for the class.
- 5 When the segment is over, have a discussion with students about some of the costs that might be incurred specifically in starting and running the pickle factory. Draw the students's attention back to the cost categories on the board, and see if they have covered all of the sections in their analysis of the pickle-factory costs.
- 6 Hand out the "Start a Business" Student Organizer.
- 7 Next, ask students to fill in the general cost categories in the Student Organizer.
- 8 Then, ask students to fill in the specific pickle factory cost categories that they have discussed as a class.

These should pair up with the general cost categories in the first column.

- 9 Ask students to break up into groups of 4-5 students each to research the cost categories associated with the start-up and running of a business using the [SBA Small Business Planner](#). Click on "Finance Start-Up," then click on "StartUp Costs," then click on "Business Know-How StartUp Calculator" to find cost categories.
- 10 The [Citibank Small Business Guide Series](#) Web site can also be used as a research resource for all aspects of starting a business.
- 11 Ask each group of students to nominate a spokesperson to share with the class the business cost categories they have developed.
- 12 Discuss with the class how important it is to be aware of all possible costs in starting a running a business, and how those costs require that the business make a certain income to cover the costs.

### Day 2: Analyze Business Revenue and Expenses

- 1 Start the class with a review of the class discussion of the previous day, focusing on the concepts of the costs of running a business.
- 2 Next, explain to the class that today they will be focusing on revenue and how revenue and expenses interact to create a profit or loss. Using the "Business Budget Terms" Teacher Organizer, review with the students the business budget terms from the day before.
- 3 Provide students with a FOCUS FOR MEDIA INTERACTION, asking them to pay careful attention to the revenue and expense figures that are provided for the pickle factory. Play the "Pickles, Inc. 2" and "Pickles, Inc. 3" segments for the class.
- 4 Lead a discussion with students about how to determine how much income the factory is producing, compared to the expenses, and ultimately the profit. Reiterate that profit is made when revenue exceeds expenses, and losses occur when revenue falls short of expenses.
- 5 Hand out the "Pickle Profits" Student Organizer. Based on the video they just watched, ask students to fill in the amounts for 100, 200, 300, 400, and 500 jars of pickles per day, including expenses and revenue (it costs \$2 to produce one jar of pickles, which then sells for \$3). Ask students to then complete the profit column to determine how much profit per week the factory would be making.
- 6 Next, discuss with the students how many people are working at the factory, and how to calculate the profit per person per week. Assume that there are eight employees of the pickle factory, all of whom are partners and make the same salary. To find out the per person profit, in the Student Organizer divide the profit by the number of people working. Ask the students to fill in that column of the "Pickle Profits" Student Organizer.
- 7 Then, begin a discussion on credit. Ask the class if anyone understands what was meant by a "line of credit" as was mentioned in the "Pickles, Inc. 3" segment. Explain that credit is borrowing money, through a loan from a bank, a credit card, or other methods.
- 8 Explain to students that a line of credit is essentially a loan from a bank that a business can use from time to time, but that it has to be paid back with interest. Discuss with the class that the repayment of the loan plus interest is another expense for the company, and not the same thing as a source of revenue.

### Day 3: Creating a Budget

- 1 Start class by reviewing the concepts of business budgeting discussed in the previous class. Reiterate the definitions from the "Business Budget Terms" Teacher Organizer.
- 2 Ask students if they understand what happens if expenses are more than revenue. Ask students to take out their "Pickle Profits" student organizers, and to look at the profit per person that is being made at the pickle company. Ask the students if they think the pickle company is a strong business, with sufficient profit to pay its employees as well as its suppliers, loan, and other expenses that were included in the "Start a Business" Student Organizer.
- 3 Provide students with a FOCUS FOR MEDIA INTERACTION, asking them to pay careful attention to the final success or failure of the company. Play the "Pickles, Inc. 4" and "Pickles, Inc. 5" segments for the class.
- 4 Next, divide the students into groups of 4-5 each. Ask the student groups to brainstorm why they think the pickle factory had to close. Explain that they will be required to use their "Run a Business" and "Pickle Profits" Student Organizers in their explanation.
- 5 Ask each group to also brainstorm some ideas of how the pickle factory could have been successful. Ask them to think about the concepts of budgeting, income, expenses, profits, loss, and credit in their answer.
- 6 Ask each group to appoint a spokesperson, and ask them to share their results with the class. While each spokesperson speaks, record on one side of the board the possible reasons for company failure, and record on the other side of the board the corresponding ideas for success. Some of the reasons for failure could be that more pickles were made than were sold, or that the company did not have enough profit to pay the workers a sufficient salary. Some of the ways the company could have succeeded include bringing in a partner to help expand the business to sell more pickles, or finding a way to make the pickles more cheaply, so that costs were lower and profits were higher.
- 7 Discuss as a class which seem like some of the most reasonable ideas for the company failing, and to help the company succeed.
- 8 Ask students to think back to the first day of the three classes, and the opening discussion about whether the students would like to start their own business. Next, lead a short discussion about why financial management is so important to the success of the business, focusing on issues like the need for profit to pay employees, and to keep the business moving forward.

### Extension Activities

- 1 Students will brainstorm ideas for their own new business given their own current set of skills.
- 2 Students will create a business plan for starting a new business.
- 3 Students will brainstorm ideas to help young entrepreneurs start new businesses.

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