MONEY MATTERS

A Classroom Economy

Adding and Subtracting Decimals

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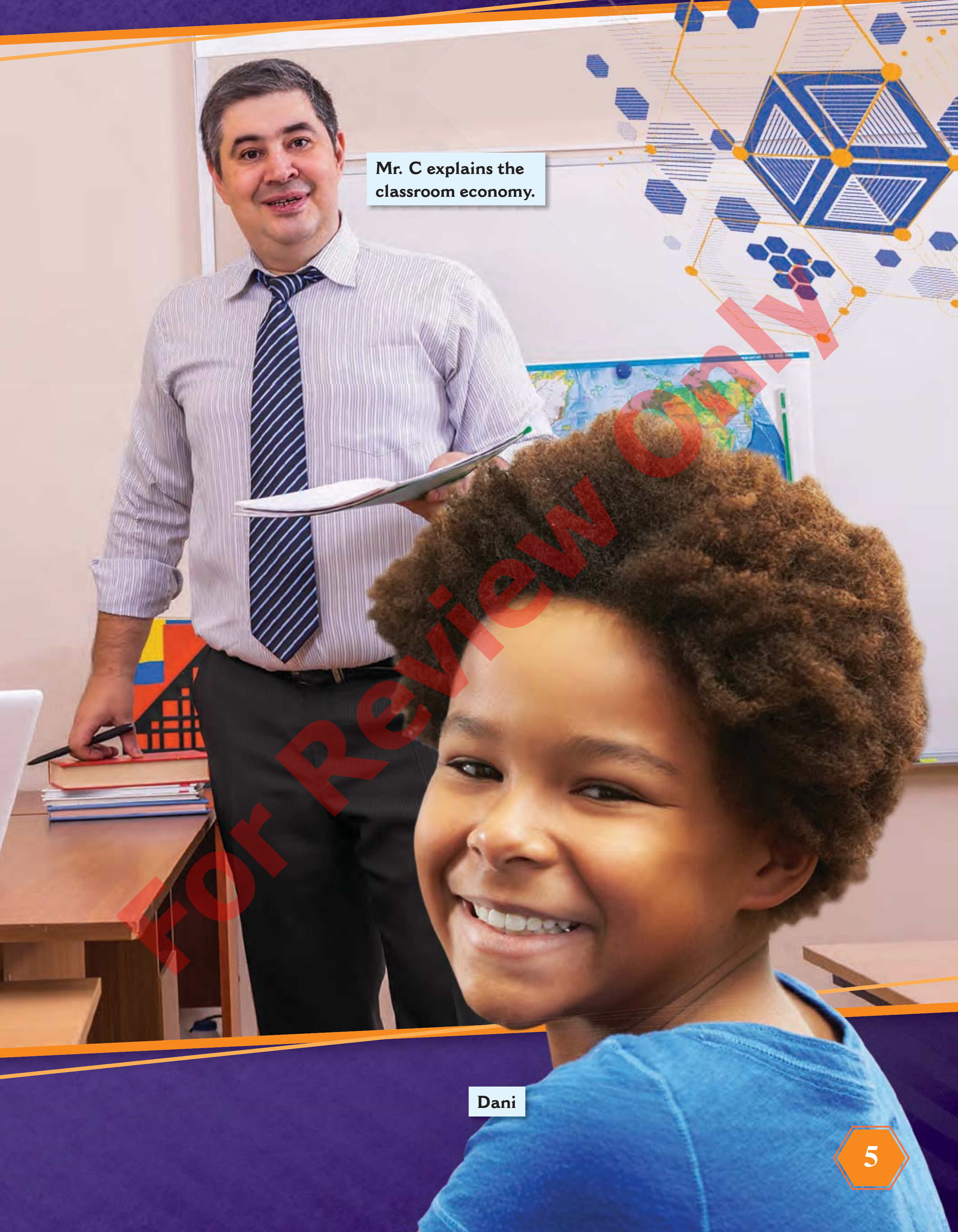
School Business

Mr. Capaldi's fifth grade classroom is always interesting. *At least, most of the time it is*, Dani thought to herself, remembering the morning's pop quiz. She hadn't been completely prepared for that one!

Dani Jones is one of thirty kids in Mr. Capaldi's class—or Mr. C, as his students call him. Each day, class is an adventure. Mr. C knows how to make things interesting, and he really encourages each of his students to take charge of his or her learning. That's just fine with Dani. And now she is ready to take charge in a big way!

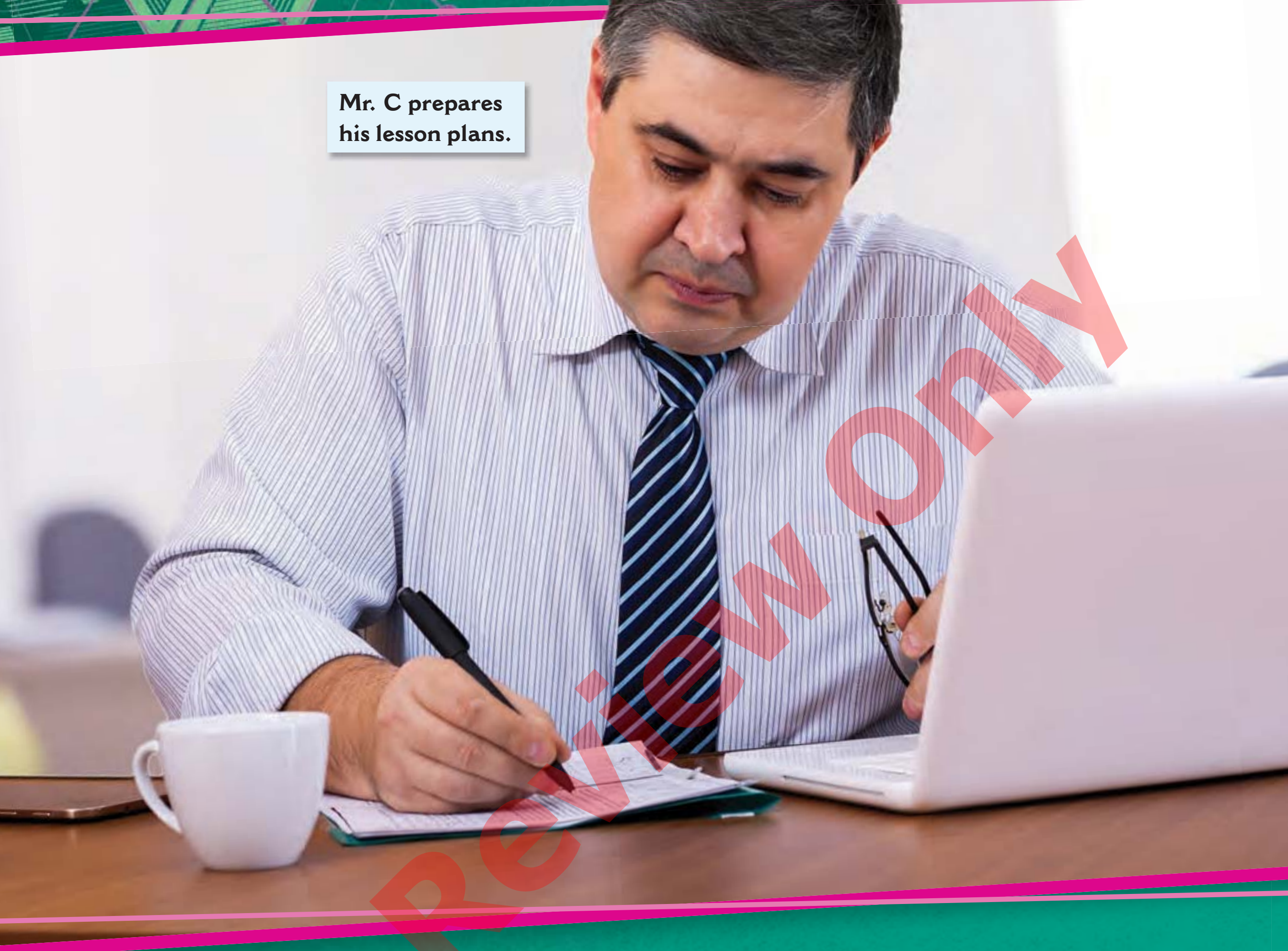
Mr. C runs a classroom **economy**, or a business model, in which each student earns "C-notes" (classroom dollars) for jobs, effort, and behavior. They can also lose money through **fines** and **penalties**. And when Mr. C's classroom store is open, they can purchase some great things with their C-notes.

Dani has been doing well with her money all year. But she has her sights set on a new job—the biggest job of all. So far, she has been paper monitor, tech monitor, recycling monitor, and ambassador. But now she has her eye on the prize. She is ready to be classroom banker!



Mr. C explains the classroom economy.

Dani



Mr. C prepares his lesson plans.

Mr. C's Classroom Economy

When Mr. C became a teacher, he noticed that his students did not always have good **financial** sense. He wanted to change that. So, he decided to build a classroom economy. He had never managed one before, and he knew he had a few things to do to get ready.

First up, Mr. C thought about how the classroom and school day were run. What tasks did he as the teacher need to do for the students? And what tasks would be good to **delegate** to the class to give them a chance to lead? Mr. C knew that the more responsibility students had for how the class was run, the more they would feel that the class belonged to them. They would feel **invested** in the class and motivated to keep things running well.

Mr. C also knew that his most important job was instructing students. He needed to plan their lessons and evaluate their work. But students could do many of the other things that needed to be done. They could hand out papers, work technology, run errands, greet guests, and so much more. They could work together as a team to get things done.

Keeping whiteboards clean is a classroom job.

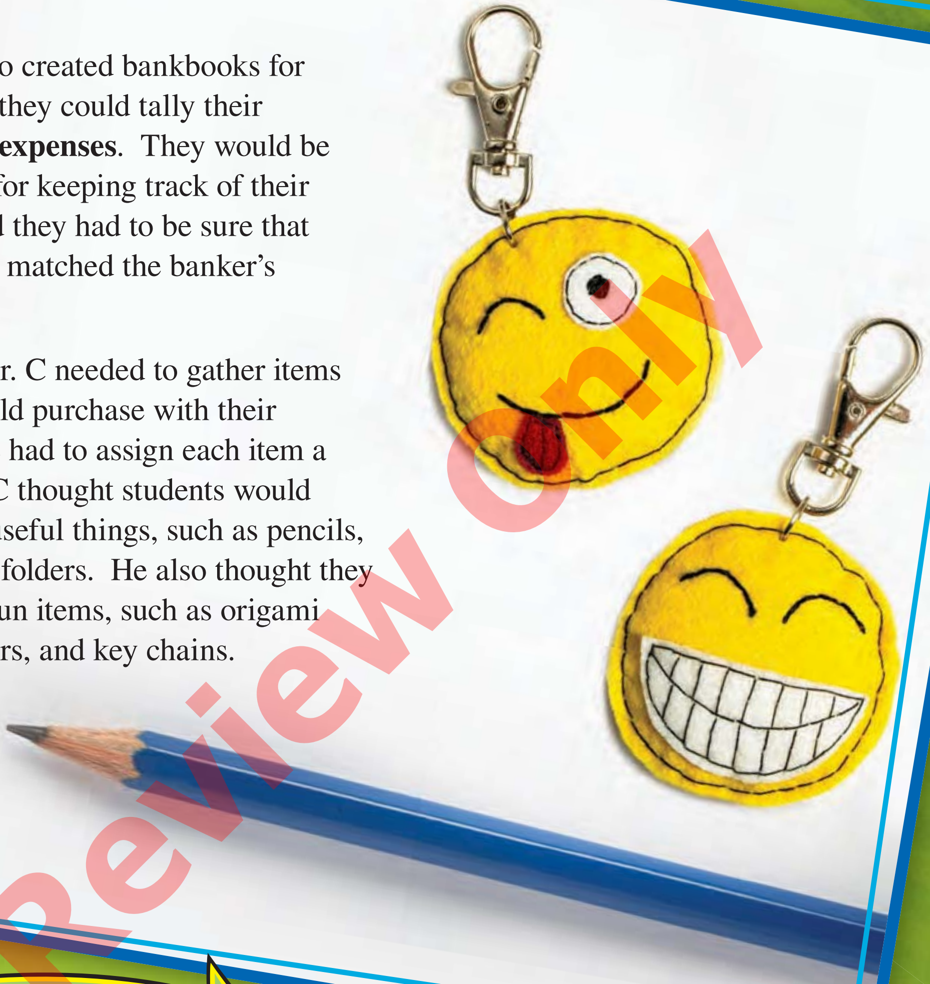
Next, Mr. C had to figure out how much students would earn for each job and how long they would have certain jobs. He also had to decide what bonuses they might earn or how they might be fined for neglect or errors made. The classroom economy would include money earned, money charged, and money spent. Mr. C needed a plan for all of it.

The next step was to prepare the materials. He designed his classroom dollar and called it a C-note. C-note is an old slang term for a $100 bill. The *c* comes from the Latin word *centum*, meaning "100." Mr. C thought that calling his money a C-note—*C* for *Capaldi*, *c* for *centum*—was a pretty good **pun**.

bank book

Mr. C also created bankbooks for students, so they could tally their income and **expenses**. They would be responsible for keeping track of their money. And they had to be sure that their figures matched the banker's calculations.

Lastly, Mr. C needed to gather items students could purchase with their C-notes. He had to assign each item a value. Mr. C thought students would like to buy useful things, such as pencils, erasers, and folders. He also thought they would like fun items, such as origami paper, stickers, and key chains.



LET'S EXPLORE MATH

Mr. C sometimes awards C-notes that do not have whole number values. Mr. C gave Oliver 10.35 C-notes, and Malik 10.53 C-notes. Oliver believes his C-notes are worth more than Malik's. Explain why he is incorrect, and how the values are different.

Math Talk

1. When might you use decimals in the real world?
2. What models could you use to help you add and subtract decimals?
3. How are adding decimals and adding whole numbers the same? How are they different?
4. If you buy a book for $24.99 and give the cashier a fifty dollar bill, how can the cashier quickly estimate your change?
5. In your opinion, would it be better for all money to be computerized, or is there still a need for paper money, coins, and checks? Why?
6. Jada performs the following calculation:

$$\begin{array}{r} 8.2 \\ -\ 1.36 \\ \hline 6.96 \end{array}$$

What errors did she make? How can she revise her work to find the correct solution?