

The Amazing Race

SUBMITTED BY: WGYP Summer 2011 Instructor

SUBJECT(S): Personal Finance

GRADE LEVEL(S): 9, 10, 11, 12

≡ OVERVIEW:

In this lesson, students will work in groups to put together a budget plan simulating the Amazing Race. They will devise a strategy for getting from Los Angeles to New York, but they will also have time to revise their plans during the lesson to think about the importance of collaborating on budgeting, emphasizing a teamwork ethos.

≡ NBEA STANDARD(S):

- Personal Finance, I. Personal Decision Making
- Personal Finance, III. Managing Finances and Budgeting

Common Core Standard(s):

- Reading Informational Text — RI.9 -10.1.; RI.9 -10.2.
- Speaking and Listening — SL.9 -10.1.

Purpose:

After this lesson, students will be able to create a budget, present it as a group and then go back to revise the budget. They will also have time to critically respond to one another's plans and reflect on the revision process.

Other Resources/Materials:

Butcher paper, Internet

Activity:

Introduction (5 mins)

In this lesson, students will be in groups of 3-4. Describe the situation: they are stuck in Los Angeles and need to get to New York in four days. It is up to them to decide the most cost-effective trip.

Teacher-led Activity (10 mins)

Give them a handout with a few different choices for transportation [train, plane, bus, rental car, etc.] with the prices. Explain that they must figure out how the whole team can get to New York on a fixed budget (\$1,500).

- They must also have a daily allowance for gas, food/drinks, emergency costs, overnight stays and any other needs they can think of.
- They can make up these expenses but need to stay realistic.
- If they have questions, the teacher can volunteer figures.

Small Group Work (15 mins)

Students will work in small groups and put together an itemized budget plan for managing their trip. Ask them to write their plans on butcher paper. Also, have a student write down the issues they disagreed on and how they reached an agreement.

Presentation (10 mins)

Have each group present their plan to the class. Encourage other students to ask question about the other groups' presentations.

Small Group Work-Revision (5 mins)

Students should revisit their plan and improve them. They can use the Internet to look up any issues that came up during the presentation.

Tying It All Together:

As a class, discuss the importance of making budgets and leaving them open to revision. What did the students learn from the opportunity to critique each other's plans and revising them?

What Worked and What I Would Do Differently:

This lesson worked really well with a group of sophomores. They really got into the specifics of the budget plans and critiquing each other's budgets.

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