WORLD VIEW

Foreign Currency Kit

Please return Foreign Currency Kit to:
World View
CB 8011
University of North Carolina at Chapel Hill
Chapel Hill, NC 27599-8011

For comments or questions please contact:
Julie Kinnaird, Assistant Director of Outreach
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Dear Educator:

Thank you for your interest in using World View’s Foreign Currency Kit and for adding a global dimension to your teaching. As North Carolina continues to advance in the global marketplace, it is increasingly more important to prepare all students to live and work in a global society. Understanding and integrating global currency and economics is just one way to bring the world to your students. There are many ways to use the currency in this kit. Incorporate it as part of a more comprehensive lesson on countries of the world or global issues, or use it to add a global dimension to a mathematics, social studies, or even an art lesson, and more. Included you will find suggested educator activities, a list of additional resourceful websites, a world map, and four books on foreign currencies to facilitate use of this kit.

This Foreign Currency Kit contains both paper currency and coin. Members of the UNC community have contributed to this kit and there are currently over 35 countries represented from 5 continents. Some currency is new, while other bills and coins are old and well worn, and some is no longer in circulation!

You may borrow the kit for up to a 3 week period. Enjoy this kit and the information provided. Once you have finished, please go through the inventory checklist to make sure all items have been collected and return the entire kit to World View so that others can use it.

If you have developed additional successful activities or lessons incorporating foreign currency, we’d love to add these ideas to the kit to share with other educators. Please see the lesson plan template as a guideline for proposing curriculum or send us a brief description of an activity that was successful in your classroom. A final workbook of activities will be made available in Fall 2010 and we’d love to include your ideas.

We’d like to make this kit as useful as possible, so we’ve also included a questionnaire and ask that you provide as much feedback as possible. Please return any curriculum or activity ideas and the feedback questionnaire by June 30, 2010. Thanks!

If you have any questions about the kit or World View, please contact us at kinnaird@unc.edu or 919/962-9264.

Thanks!

The World View Team

April 2010
Foreign Currency Kit Inventory

- **Educator Guide** (includes: Webliography, Suggested Educator Activities and Handouts, Curriculum/Lesson Plans/Articles from the Internet)
- **Foreign Currency** (bills and coins)
- **Currency Origin Identification Sheet**
- **Foreign Currency Kit Inventory Check List**
- **Lesson Plan Template to Contribute to Currency Kit**
- **Feedback Questionnaire**
- **Cloth World Map**

**Books in Kit**


Please note: Digital copies of the educator materials, Currency Origin ID Sheets, Lesson Plan Template, and Feedback Questionnaire are available on the World View website: www.unc.edu/world/currencykit.shtml
**Webliography**

**Images of Currency from Around the World**

Images of more than 16,000 pieces of paper money from around the world

Gallery of World Banknotes: [http://www.banknotes.com/images.htm](http://www.banknotes.com/images.htm)
Images of thousands of banknotes from around the world.

The World Currency Museum is a virtual museum for the history of money and currency. Students can look through current exhibits of money. They can also search the collection of digital images of currency by period or country.

Links to currency collector’s websites, and more.

**Currency Converters**

- [http://www.xe.com/](http://www.xe.com/)
- [http://www.oanda.com/convert/classic](http://www.oanda.com/convert/classic)

**Sites with Educator Resources, including Lesson Plans or Other Classroom Activities**

A source of classroom tested, Internet-based economic and personal finance lesson materials for K-12 teachers and their students.

Federal Reserve Bank of St. Louis Education Resources
Online resources from The Federal Reserve Bank of St. Louis include curriculum resources and activities (some even integrated for SMART Board technology), articles, and a two day online courses for high school students. There is also a DVD lending library. Recommended titles for videos to show in K-12 schools include: The Global Economy, Teaching Tools for Macroeconomics, Government and International Trade, and Decimals: The Fake Money Caper

The Foundation for Teaching Economics: [http://www.fte.org](http://www.fte.org)
The Foundation for Teaching Economics promotes excellence in economic education by helping teachers of economics become more effective educators. The site provides resources, activities, and lesson plans for teaching economics.

The IMF ensures the stability of the international monetary system—the system of exchange rates and international payments that enables countries (and their citizens) to buy goods and services from each other. The website has activities for students, lessons, educator guides, videos, online games, and more.
**Country Profiles**


The World Bank site gives official data and up to date statistics including GDP, life expectancy at birth, school enrollment, population growth and much more. Users can access reports for region or country specific.

**For Students**


Guess which coin comes from which country


Information, games and quizzes about the euro


The IMF ensures the stability of the international monetary system—the system of exchange rates and international payments that enables countries (and their citizens) to buy goods and services from each other. The website has activities for students, lessons, educator guides, videos, online games, and more.

**Other**


The International Trade Administration was established to create prosperity by strengthening the competitiveness of U.S. industry, promoting trade and investment, and ensuring fair trade and compliance with trade laws and agreements. The site gives information regarding U.S. international trade policy.


A national currency was adopted in 1862 to resolve counterfeiting problems. However, the national currency was soon counterfeited and circulated so extensively that it became necessary to take enforcement measures. Therefore, on July 5, 1865, the United States Secret Service was established to suppress the wide-spread counterfeiting of this nation’s currency. This website provides more information on the history and characteristics of U.S. currency.
Suggested Activities for Elementary Educators

1. Where in the World?
Where are all of these coins and bills from? Divide the currency among students and give each student a copy of the Currency Origin ID Sheet. Have the students locate on a map the countries of origin of each currency. Lay out the large world map and have students take turns placing the coins and bills over their country of origin. Give students magnifying glasses and ask them to describe the currency. Ask what colors, characters, people, or animals they see?

2. Name that Currency
With currency still divided, using the Currency Origin ID Sheet ask student to identify the name of the currency they have and what is its value. If the student has more than one piece of currency from the same country, ask which has greater value or lesser value.

3. Who needs Money and Why?
Ask students why they think we need money and if they have ever purchased something on their own? Give students a brief history of how and why we use money and explain that different coins and bills have a different value. (for background information see included article, “The value of money in colonial America”, by David Walbert from LEARN NC or the books included with kit)

4. Design Your Own Currency
Give students paper, markers or other art materials and have students design their own bill and/or coin for the US or for a fictitious country. Ask students what colors they would use and why? Who or what characters, people, places, figures would be represented and why? What would their coins say and why?

5. The Size and Weight of Money
Have students practice their measuring skills by getting out the rulers and measuring the size of the bills and coins. You can also have students weigh the coins. Talk about why money is a certain size and compare the sizes and weights of different currencies. Ask students if they think that if a bill is larger, or a coin is heavier, is worth more?

6. Scavenger Hunt
Note: This activity is a work in progress, feel free to create a handout and give us a hand! From the inventory of currency take out the bills and coins from: Give each student a handout (“Scavenger Hunt Handout”) and ask students to look through the bills and coins to find specific animals, things, or words on the currency. Using the Currency Origin ID Sheet, have students identify and write in the corresponding country.

7. Sell that Country
Give each student a piece of currency. After the student has identified the origin, have the student create a flyer or poster to market the country as a tourist or travel destination. Ask student where they would travel to and why? What would entice travelers to a particular country or region of the world and why?
Suggested Activities for Middle Grade Educators

1. **Introducing Currency and Country of Origin**
   Divide the currency among students and have them identify the country of origin using the internet or the books provided. Ask the students to research who or what is on their coin/bill and why? Students can report back to the class on where their currency is from. Ask them the value of each coin or bill. These can be simple presentations to the class or ask students to use Power Point or another tech tool to introduce this currency to the class. Afterward have each student place their currency on the map, identifying the correct longitude and latitude of that country.

2. **Who’s that Man/Woman/Animal/Character?**
   Divide the currency among students and have them identify what figures or people are represented? Have students research and report back to the class the significance of why these individuals or characters would be a national coin or bill.

3. **Practicing Exchange Calculations**
   Give each student three pieces of currency. Using current exchange rates have them calculate which piece of currency has the greatest value and least value in US dollar equivalents.

4. **Exchange Rates**
   Divide currency among students and ask them to find out the current exchange rate. Ask them how much of their currency would they need to make $1.00 USD, $5.00 USD, and $100.00 USD. **Note: This activity is a work in progress, feel free to create a handout and give us a hand!**

5. **Exchange Rate Race**
   Divide class into six teams. Give each team an envelope of money from various countries and see which team can give the USD equivalent first. Teams must identify country of origin, current exchange rates, and whether use an internet tool for the calculations or practice their own math skills!

6. **Grocery List**
   Have students determine whether or not they have enough money to buy groceries for the family. **Note: This activity is a work in progress, feel free to create a handout and give us a hand!**

7. **Design Your Own Currency**
   Give students cardboard, markers or other art materials and have students design their own bill and/or coin for the US or for a fictitious country. Ask students what colors would they use and why? Who or what characters, people, places, figures would be represented and why? What would their coins say and why?
8. Sell that Country
Give each student a piece of currency. After the student has identified the origin, have the student create a travel brochure or web page to market the country as a tourist or travel destination. Ask student where they would travel to and why? What would entice travelers to a particular country or region of the world and why?

9. Planning a Family Vacation
Give each student a piece of currency. After the student has identified the origin, have the student plan a family vacation to that country. Have the student research the country and it’s climate to identify when would be the best time to travel there, what cities or locations would they travel to and why, and what would they pack for a trip to this country. Have the student create an itinerary for the journey. The student can also research what would be needed to travel to that country. Ask if the family would need passports, visas, immunizations, etc? The students can report back to the class with a multimedia presentation.

10. Cup of Joe across the Globe
Compare how much a cup of coffee costs around the world.
Note: This activity is a work in progress, feel free to create a handout and give us a hand!

11. What’s it made of?
Pick a few bills and/or coins and research what fabric or materials the bills and coins are made from and why? Have they always been made of the same materials or has it changed over time? Compare and contrast textures, metals, fabrics. [Contributed by Michelle Veen, Union County Schools]

12. The Life of Money
Write a story about the life of a piece of money – where was it made, what materials is it made of and why, where has it traveled, what was it spent on? [Contributed by Jeanne Munoz, Magellan Charter School]

13. Counterfeit Funds
What does counterfeit mean? When and why in history have cultures and governments counterfeited money? Why do individuals counterfeit money? Have students examine the dangers of counterfeiting to both an individual and an economy and what measures countries take to prevent counterfeiting. How has technology helped or hurt counterfeiters? Do some countries need to take greater measures? This can also lead to a discussion on counterfeit goods and how this harms manufacturing. Have students look at the money in the kit and talk about which currencies might be the most difficult to counterfeit and why? [Contributed by Michael Elder, Onslow County Schools]
Suggested Activities for High School Educators

1. Symbols
Divide the money into 4-5 sets of different currency per team of students. Instruct the teams to identify all the symbols associated with the various currencies. Have the teams create a Venn diagram to compare and contrast the different symbols among currencies. What do all currencies have in common? What distinguishes one from the other? What elements on the currency indicate value, tradition, history, modernity? Have the students research the various symbols associated with the corresponding culture or country. Ask the students to recreate the currency based on new or other symbols identified through their research.

2. Evolution of Currency
Give each student a piece of currency and have them research what items were used to barter for goods and services prior to the use of paper bills (i.e. shells, seeds, knives...).

3. Trade Routes
Identify the origin of a piece of currency and explore that country’s trade routes. Ask students to research what the country’s primary exports are and where are they going. Also, ask what the country’s primary imports are, and from where are they coming?

4. Competition
Using the information found above, ask students to dig deeper and find out who are the biggest competitors in the export market? What percentage of the market does this country claim, what about others? Students can practice using graphing techniques to report this information back to the class.

5. Why Queen Elizabeth?
Compare three currencies with the image of Queen Elizabeth (Canada, Bahamas, and England, if available in your kit). Why was she on multiple countries’ currency? How and why does she look different? What was taking place in history at the time when she appeared on the currency? [Contributed by Gloria Foss, Brunswick County Schools]

6. Religion on Money
Why is “In God We Trust” on U.S. money? Do other countries’ monies have religious symbolism? Have students research to discuss the history and significance of religious expressions or imagery on currency. [Contributed by Yolanda Barham, Wake County Schools]
Additional Discussion Ideas:

- How do people make money from trading different currencies? Also, are there benefits of using currency futures contracts as a hedge to protect you from exchange rate fluctuation if you are an international company? For example, if you are Google and you provide services in Europe you are paid in Euros, which then have to be changed into dollars before they come back to the United States. What happens when you expect to receive 125M Euros in gross revenues from Eurozone business over the next 90 days, but you also expect the Euro to increase in value versus the dollar? How will that affect your net profits in dollars? What can be done to hedge that risk (i.e. exchange rate futures contracts)?

- What are the differences between money that is backed by a unit of value (i.e. gold) versus paper-based fiat currency which is not backed by anything - like the U.S. dollar? What are some of the pros and cons? How and why does the Federal Reserve control the value of the U.S. dollar (or does it?) using interest rate adjustments (among other methods) and how those affect everything from the interest paid on student loans to salaries to the price of a loaf of bread?
Index of Lessons Plans or Curriculum Units from the Internet, included in kit:

**Currency Exchange and the Gang of Fifteen**, by Eric Enholm. Available at: [http://ecedweb.unomaha.edu/gang1.htm](http://ecedweb.unomaha.edu/gang1.htm) Recommended Grade Levels: Grades 4-10

**Canadian Currency, An Educator's Reference Desk Lesson Plan.** Available at: [http://www.eduref.org/cgi-bin/printlessons.cgi/Virtual/Lessons/Social_Studies/Economics/ECO0014.html](http://www.eduref.org/cgi-bin/printlessons.cgi/Virtual/Lessons/Social_Studies/Economics/ECO0014.html) Recommended Grade Level: Grade 5


**Currency Exchange**, An Educator’s Reference Desk Lesson Plan. Available at: [http://www.eduref.org/cgi-bin/printlessons.cgi/Virtual/Lessons/Social_Studies/Economics/ECO0201.html](http://www.eduref.org/cgi-bin/printlessons.cgi/Virtual/Lessons/Social_Studies/Economics/ECO0201.html) Recommended Grade Levels: Grades 5-9

**Classroom Activities and Simulations: Foreign Currency and Foreign Exchange.** Available at: [http://fte.org/tradeissues/index.php?page=lesson7activity](http://fte.org/tradeissues/index.php?page=lesson7activity) Recommended Grade Level: Grade 8


**Currency Trading – Student Activity Sheet.** Available at: [http://www.bized.co.uk/educators/games/currency/student.htm](http://www.bized.co.uk/educators/games/currency/student.htm) Recommended Grade Levels: Grades 9-12

**Articles**