

moneytracktv's channel on YouTube

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[moneytracktv 57 videos](#)

Whiz Kid Investor (MoneyTrack Episode 312)

<http://www.youtube.com/watch?v=yuEORgg8PrO>

Entrepreneurship @ 1:40-2:46 (7-year-old wants to own a corporation, started a lemonade stand, \$238 and invested it to make \$2,000; chose a start-up electric company as a “solid long-term investment”)

Budgeting @ 4:08-5:00 (Family works on budget together; doughnuts are a line item!)

Millionaire in the Making

<http://www.youtube.com/watch?v=gCTEPzSjvVw>

Investing @ 0:54-1:33 (How he researches stocks, what indicators he looks for – “much more cool to own a share of the company that makes that video game” than just to go play one)

Investing @ 2:08-2:40 (Stock shares, compounding interest – “buy a hold type of guy”)

When Does Stock Hype Become Stock Fraud?

http://www.youtube.com/watch?v=b7VN_k7tHJU

NOTE: This one is a whole episode. The clip goes from 2:49-10:23.

Fraud @ 5:27-6:20 (Scamming people online, people were easily tricked, fake website, “red flag” promises)

Fraud @ 8:06-8:33 (Psychology of a con man, why it is important to research)

VIDEOS

<http://www.youtube.com/user/moneytracktv?feature=watch>

214: Millionaire in the Making

Discussion Questions:

How old is Damon Williams in this video?

14

How much money has he accumulated in his portfolio?

\$50,000

How does he choose an investment?

Invests in companies he is familiar with; appreciates their products/business

What is a stock?

Part ownership in a company

What is Damon's stock market strategy?

He's a "buy and hold" type of guy (doesn't trade in and out a lot)

What kind of indicators does he study?

1. P/E Ratio – The price to earnings ratio compares the price per share to the earnings per share. It shows how much an investor is willing to pay for \$1 of current earnings per share (EPS). The P/E ratio is calculated by dividing the stock's price by the company's latest 12-month EPS. (Basics page 2.23)

2. Dividend Yields – Dividends are the distribution of a company's profit or earnings to the company's shareholders or stockholders. (Basics page 2.8 and 2.23) The dividend yield is the financial ratio that shows how much a company pays out in dividends relative to its share price. It's a way to measure "bang for your buck" from dividends. (annual dividends per share/price per share = dividend yield)

3. Growth Rate (over the last five years) – The growth rate shows roughly by how much a company is growing each year. (Damon likes to look at a five-year span of time, and he looks for at least 15%.)

TEACHER HANDOUTS: Descriptions of Damon's indicators (also resources to find out more about investing)

P/E ratio: USA Today's Ask Matt Krantz http://www.usatoday.com/money/perfi/columnist/krantz/2010-04-28-price-to-earnings-ratio-p-e_N.htm

Dividend yield: Investopedia (glossary style) <http://www.investopedia.com/terms/d/dividendyield.asp>

Growth rate: Motley Fool <http://www.fool.com/investing/small-cap/2005/05/18/calculating-growth-rates.aspx?source=isesitlnk0000001&mrr=1.00>

VIDEOS

<http://www.youtube.com/user/moneytracktv?feature=watch>

305: Lessons from a High School Scam Artist

Discussion Questions:

What is Cole Bartiromo convicted of?

Internet fraud

How did Cole get started scamming people?

Fraud in selling candy bars and through eBay auctions

What role did the Internet play in Cole's scam?

Makes it easier for someone to scam you because you don't really know the seller; faceless; easier to pretend to be something else

***Affinity Fraud** = A type of investment scam in which a con artist targets members of an identifiable group based on things such as race, age, religion, etc. The fraudster either is, or pretends to be, a member of the group. This type of scam leverages and exploits the inherent trust within the group.

How is Internet fraud different than affinity fraud?

In affinity fraud, the con artist convinces you to trust him/her because he's LIKE you; affinity fraud is in-person and personal

What were the red flags in Cole's "Invest Better 2001" Web site?

Guaranteed return

High rate (2500%)

Risk free

"Safe bets"

How is financial fraud (which is a type of "white collar crime") different from other kinds of crimes?

The victim actually has to participate in order to become a victim

(example, you don't *choose* to get robbed – probably don't even know it's happening – to become a victim of investment fraud you have to *choose* to invest in the first place)

How can you make sure an investment is not a fraud?

Watch out for red flags

Do research to check on the company and its management

Do research on how the investment has performed in the past

Verify the investment and the seller with a securities regulator

(KY Department of Financial Institutions, 800-223-2579, www.kfi.ky.gov)

What do you think of this statement Cole made? "If you decide to invest, you're taking a risk – you're making a gamble – so hopefully you put in your research. If your research is my opinionated message, more power to you. Roll the dice and see what happens."

Money Track Episode 214: Millionaire in the Making

Discussion Questions:

How old is Damon Williams in this video?

How much money has he accumulated in his portfolio?

How does he choose an investment?

What is a stock?

What is Damon's stock market strategy?

What kind of indicators does he study? (list at least one)

Money Track Episode 305: Lessons from a High School Scam Artist

Discussion Questions:

What is Cole Bartiromo convicted of?

How did Cole get started scamming people?

What role did the Internet play in Cole's scam?

How is Internet fraud different than affinity fraud?

What were some of the red flags in Cole's "Invest Better 2001" Web site?

How is financial fraud (a type of "white collar crime") different from other kinds of crimes?

How can you make sure an investment is not a fraud?

What do you think of this statement Cole made? "If you decide to invest, you're taking a risk – you're making a gamble – so hopefully you put in your research. If your research is my opinionated message, more power to you. Roll the dice and see what happens."

GOVERNMENT OFFICIALS SHUT DOWN 11-YEAR-OLD'S CUPCAKE BUSINESS



ORIGINAL AIR DATE 05/09/2014

11-year-old Chloe Stirling and her mother Heather Stirling on why the government shut down the young entrepreneur's cupcake business.

DISCUSSION QUESTIONS

1. Why are there so many rules involved in starting a business (even a small one like a lemonade stand)? Discuss why these rules are in place and whether they are justified.
2. Should Chloe be allowed to bake and sell cupcakes as she pleases? Was she putting her customers at risk? How do you think her situation should be handled? Defend your answer.
3. Would you purchase and eat a cupcake prepared by a child or someone selling out of their home? Why or why not? What might your concerns be? Is it different from going over to someone's house for dinner and eating the food they prepared? Explain.

Discussion Questions + Chart from 2013 Teacher Guide Lesson: Lemonade Stand: Consumer Protection Gone Wrong

Discussion and Analysis:

1. Should the government really stop children from selling lemonade? Girl Scout cookies? Should children have to get permits to sell? Why / Why not?
2. Why do we say "it's a free country" when sometimes it doesn't seem so free?
3. Why are there so many laws? Are more laws needed as life gets more complicated? Is there such a thing as too many laws? How much control over our lives should the government have? How do you know?
4. What would be a better definition of "crime": "breaking the law" or "the violation of someone's rights"? Why?
5. Are there victims in every crime? Who were the victims of the children selling lemonade? Why would some actions be crimes even if there are no victims?
6. What if children or adults want to sell other items such as homemade baked goods? Sandwiches? Pizza? If the government had no control, what could happen?

Name _____ Date _____

Class _____ Period _____ Teacher _____

Lemonade Stand: Consumer Protection Gone Wrong

PMI Chart

P = Plus: What are some positive effects of regulations?

M = Minus: What are some negative effects of regulations?

I = Interesting: What are some interesting aspects of regulations?

+ Plusses +	- Minuses -	I

MINIMUM WAGE**SEGMENT 3/FREE 2012 EDITION DVD**

Why would anyone oppose a minimum wage? Don't all workers deserve to be paid fairly? Don't we need someone to protect workers from being taken advantage of? Is there a downside to minimum wage laws? Are there unintended consequences even to the well-intentioned minimum wage? Whom do such laws help? Whom do they hurt? This segment looks at the minimum wage and some unanticipated results.

This video meets **75** Common Core, or other state standards in **Kentucky**.

Click [here](#) to use our Standards Alignment Tool, to see which of our videos match the standards you need to meet.

Name _____ Date _____

Class _____ Period _____ Teacher _____

Minimum Wage PMI Chart

P = Plus: What are some positive effects of minimum wage laws?

M = Minus: What are some negative effects of minimum wage laws?

I = Interesting: What are some interesting aspects of minimum wage laws?

+ Plusses +	- Minuses -	I

Do minimum wage laws do more harm than good?

MINIMUM WAGE

Segment Length: 4:44 minutes

Lesson Description:

Why would anyone oppose a minimum wage? Don't all workers deserve to be paid fairly? Don't we need someone to protect workers from being taken advantage of? Is there a downside to minimum wage laws? Are there unintended consequences even to the well-intentioned minimum wage? Whom do such laws help? Whom do they hurt? This segment looks at the minimum wage and some unanticipated results.

Concepts & Key Terms:

Unintended Consequences—the unanticipated effects of the actions of people or government. These “secondary effects” of an action are not immediately identifiable but can be recognized over time.

Objectives:

Students will be able to...

- discuss the arguments in favor of and opposed to minimum wage laws.
- assess the intended and unintended consequences of minimum wage laws.
- explain the importance of anticipating unintended consequences.

Preview Activity and Questions:

Should there be a minimum wage law? Why or why not?

If there should be, how much should the minimum wage be? Why that much?

After a few minutes, ask students to answer the preview questions. Generate a list on the board of the varying amounts students suggest. What are their reasons for choosing that amount? Why did they choose differing rates?

Using the Viewing Guide:

It is recommended that teachers show the video segment twice, once to allow students to view the video and focus on the issues presented and once to allow them time to complete the following viewing guide. After they complete the viewing guide, allow students a few minutes to work in pairs sharing and verifying answers.

Answers to Viewing Guide questions:

1. higher
2. experience
3. 26
4. machines
5. choices
6. five
7. model
8. artificially
9. intentions

Minimum Wage Viewing Guide

Name _____ Date _____
Class _____ Period _____ Teacher _____

Directions: as you watch the video, fill in the blanks with the correct words.

1. Protestors and politicians agree—wages should be _____.
2. Minimum wage jobs are an entry level job to get someone some _____ to do something. You raise that high enough, you cut those people out of the market. Completely.
3. The construction industry used to be a place teens could get a foot in the door and learn the discipline of regular work, but minimum wage left many teens out of jobs. No wonder teen unemployment is _____ percent.
4. Warren Meyer manages public parks. When the minimum wage went up, he replaced workers with _____.
5. These businesses would like to pay their employees as little as possible, but they have to pay more than the minimum, because good workers have _____.
6. Why is it that only _____ percent or less of the American work force earns the minimum wage?
7. If the cost of expanding workers is too much for you to absorb, then you probably don't have the best business _____ going.
8. What could be more cruel than to raise your wage _____ and now you have no wage.
9. Higher unemployment, thanks to the government's good _____.

Now, take a few moments to reflect on the video and answer the question below:

Why might politicians and elected officials support increasing the minimum wage even if it causes a reduction in the number of jobs available?

Discussion and Analysis:

1. What is a “minimum wage”? How is the minimum wage determined? Who knows what the best minimum wage rate is? How do they know?
2. If a minimum wage is all good, why isn't it higher? What could be the harm in a \$10 or \$15 minimum wage?
3. Are there any unintended consequences to setting or raising a minimum wage?
4. If the government reduces the number of jobs and increases the use of machines by instituting a minimum wage, would you expect businesses to do the same? Can you give examples of some jobs that might have been reduced because they priced themselves out of the market?
5. Can you think of any jobs that might be worth \$5 an hour for employers but not \$10 an hour?
6. Can you think of any jobs you'd be willing to do for \$5 an hour but can't because of minimum wage laws?
7. Getting a job, much like purchasing a product, is not a one-way street. There are two participants, the buyer and the seller. Why can't both sides agree on a price without the government interfering?
8. Does minimum wage hurt or help the poor? What would your answer be if you got a raise because the minimum wage went up? What would your answer be if your employer eliminated your job because the minimum wage went up?
9. If businesses want to pay their employees less than they currently do, why don't they just cut their employees wages?
10. If employers really cared about their employees, why wouldn't they double their employees pay just to be nice?
11. What do you think about the claim that minimum wage laws hurt financially struggling families because they tend to reduce the number of low-income jobs?
12. Should people's pay be an economic decision or a political one? Why?
13. Is there any “cost” to a minimum wage? What about the effect on consumers?
14. Elected officials can't make everybody happy. Is that their job? Why might politicians not look deeply at the unintended consequences of a minimum wage?
15. In April 2010, the Organisation for Economic Cooperation and Development (OECD) released a report arguing that countries could alleviate teen unemployment by “lowering the cost of employing low-skilled youth.” Does this have anything to do with minimum wage?

Discuss These Lines from the Video:

1. Minimum wage jobs are entry level jobs to get someone some experience to do something. You raise that high enough, you cut those people out of the market. Completely.
2. When California's minimum wage rose to \$8 an hour, he [Merv Christ, who runs The Prime Cut] stopped hiring new people.
3. Most every gas station used to offer free window cleaning. Not anymore.
4. If they were to get rid of the minimum wage, we could easily hire more people.
5. Warren Meyer manages public parks. When the minimum wage went up, he replaced workers with... machines.
6. In fact, unemployment has risen more in states that raised their minimum wage.

7. These businesses would like to pay their employees as little as possible, but they have to pay more than the minimum, because good workers have choices.
8. Some business at the margin says, "I can make money paying people \$6 an hour. I can't make it paying them \$7.25. I won't expand."
9. What could be more cruel than to raise your wage artificially and now you have no wage?

Quotes for Discussion:

I thought in this country, the best social program was a job. Yet minimum wage jobs aren't paying enough to keep families out of poverty.

—Barbara Mikulski

The vast majority [of minimum wage earners] are high school students or college students, working part-time. So when you talk to businesses with full-time employees, most pay more than minimum wage.

—Allen Douglas

One man's wage increase is another man's price increase.

—Harold Wilson

There are people who would like to get rid of minimum wage. But we have to have it, because if we didn't, some people would not get paid money. They would work all week for two loaves of bread and some Spam.

—Chris Rock

The concept of minimum wage is crazy, if you really stop to think about it. If \$8 an hour seems right, why not \$20 an hour? If it's coming by order of the government, why stop at any level? Why not just say everyone should get what Gates gets?

—Malcolm Wallop

You get paid more at McDonald's than you do under the existing minimum wage.

—Norm Coleman

The real minimum wage is zero.

—Thomas Sowell

As a small business, I have to compete with the larger businesses, so in reality I hire very few people for minimum wage anyway.

—Chef Lou Aaron

Mandated hikes in the minimum wage do not cure poverty and they clearly do not create jobs.

—Mike Enzi

When confronted with a clogged drain, most of us will call several plumbers and hire the one who quotes us the lowest price. If all the quotes are too high, most of us will grab some Drano and a wrench, and have at it. Labor markets work the same way.

—Peter Schiff

I do not support raising the minimum wage, and the reason is as follows. When the minimum wage is raised, workers are priced out of the market. That is the economic reality.

—John Sununu

Activities:

1. Have students complete the PMI-chart graphic organizer as an individual or group activity.
2. What is the history of the minimum wage in the United States? Have students research the beginnings of the minimum wage law in the United States.
3. In groups, research the arguments for and against minimum wage laws and conduct a classroom debate. (See link in Resources section below for a guide to conducting classroom debates.)
4. Research arguments in favor or opposed to minimum wage laws and write an essay in which you present and argue your position, citing evidence.
5. Interview several people who work in a minimum wage job. Some questions you might want to ask: Why did they take the job? Do they think they deserve more? Why? Would they feel any differently being given a raise by their boss versus getting an increase in the minimum wage? Would they support an increase in the minimum wage? What if some people would lose their jobs as a result? What if they lost their jobs as a result?
6. View the video: Job-Killing Impact of Minimum Wage Laws (4:25) (See link in Resources section below.)
7. Play the minimum wage simulation activity. (See link in Resources section below.)
8. Read the article, "Hey Dude, Where's My Job? Minimum Wage Jump Teaches Teens Harsh Lessons," by Liz Peek, and write a summary of the article. (See link in Resources section below.)
9. Use the Minimum Wage: Supply and Demand Analysis lesson plan. (See link in Resources section below.)
10. Draw a poster advocating or opposing an increase in the minimum wage.
11. Write a letter to the editor of your local newspaper taking a position on the minimum wage. (See link in Resources section below for a sample simulation.)
12. Hold a simulated Congressional hearing on increasing the minimum wage. (See link in Resources section below for a sample simulation.)
13. Write a book report on one of the following books:
 - Nickel and Dimed*, which discusses how difficult life is for low wage earners
 - Scratch Beginnings*, which discusses how, through hard work and careful spending, low wage workers can succeed in America
14. Research the origin of the term "unintended consequences."

Resources:

Guides to conducting classroom debates:

<http://debate.uvm.edu/default.html>

http://www.edu.gov.mb.ca/k12/cur/socstud/frame_found_sr2/tns/tn-13.pdf

Minimum Wage Simulation Activity

<http://www.freetech4teachers.com/2009/11/life-on-minimum-wage-lesson-in-personal.html>

Congressional Hearing on Minimum Wage simulation

www.congresslink.org/print_lp_congcommsim_miniwage.htm

Guide to writing a letter to the editor:

<http://www.awcnet.org/documents/WriteLettertoEditor.pdf>

Minimum Wage: Supply and Demand Analysis lesson plan

http://www.econedmontana.org/10_minlimum_wage.pdf

“Hey Dude, Where’s My Job”

<http://www.thefiscaltimes.com/Columns/2010/08/04/Minimum-Wage-Jump-Teaches-Teens-Harsh-Lessons.aspx>

Economic Policy Institute has resources on the minimum wage

<http://www.epi.org/>

Economics in One Lesson, Chapter XVIII, “Minimum Wage Laws”

<http://www.hacer.org/pdf/Hazlitt00.pdf>

Center for Freedom and Prosperity Eco 101 series: Job-Killing Impact of Minimum Wage Laws

<http://www.freedomandprosperity.org/econ101/minwage/minwage.shtml>

For a good explanation of the law of unintended consequences

<http://www.econlib.org/library/Enc/UnintendedConsequences.html>

Books

Economics in One Lesson by Henry Hazlitt

Nickel and Dimed: On (Not) Getting by in America by Barbara Ehrenreich

Scratch Beginnings: Me, \$25, and the Search for the American Dream by Adam Shepard

The Economics of Seinfeld

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Index of Concepts

Below is a list of all the economic concepts represented in our collection of clips. Click on a concept to see clips associated with it.

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KCEE ECONOMICS/FINANCIAL LITERACY LESSONS

Lesson Title: Understanding resources- capital, human, and natural

Subject: Social Studies

Grade Range: Grades 2-4

Name: Tonya Sandlin

Email address: tonya.sandlin@wv.kyschools.us

School District: Walton Verona Independent

**School Name and Address: Walton Verona Eiemntary School15006 Porter Road
Verona, KY 41092**

Description:

- Students will understand that businesses require capital to obtain resources for their business.
- Students will understand businesses need three types of resources: human, natural, and capital resources.
- Students will identify these resources in a given situation.
- Students will understand a factory and manufacturing.

Duration: one to two 50 minute class periods

Materials:

-youtube video clip of Unwrapped TV show (Mt. Olive pickles)

http://www.youtube.com/watch?v=-f_oKkNFYGw

-handout for resources (included)

-2 jars of Mt. Olive pickles (optional)

Standards:

Academic Expectations

2.18 Students understand economic principles and are able to make economic decisions that have consequences in daily living.

Primary Enduring Knowledge – Understandings

Students will understand that

- individuals, groups and businesses in the community demonstrate interdependence as they make economic decisions about the use of resources (e.g., natural, human, capital) in the production, distribution, and consumption of goods and services.
- describe and give examples of production, distribution and consumption of goods and services in the community

Academic Expectations

6.1 Students connect knowledge and experiences from different subject areas.

6.3 Students expand their understanding of existing knowledge by making connections with new knowledge, skills and experiences.

Primary Enduring Knowledge – Understandings

Students will understand that

- technology is used in all content areas to support directed and independent learning.

Lesson/Lesson Plan:

Description:

Students will understand the following economic terms: factory, manufacture, capital, natural resource, human resource, capital resource.

Procedure:

1. Begin lesson by visiting econ.org and choosing a piece of literature to whet students' appetites for the topic. A couple of good choices to read aloud are: [A Busy Day at the Factory](#) or [Agatha's Feather Bed; Not Just Another Wild Goose Story](#).
2. Use the literature to begin a discussion about what a business needs to begin. Introduce the vocabulary: capital, natural resources, human resources, and capital resources.
3. Facilitate a discussion allowing students to contribute their ideas about these concepts. Questions to facilitate discussion: What factories are in our area? (Airhead Factory in Northern Kentucky) What natural, human, and capital resources would they need to produce their good? Do any parents work in a factory? What good do they make? What human, natural, and capital resources are needed to make this good?

4. Allow students to view an Unwrapped segment (usually 3-4 minutes). A great one is Mt. Olive pickles. There are many others if you search youtube. Here is the link to the Mr. Olive episode:
http://www.youtube.com/watch?v=-f_oKkNFYGw
5. After students watch the clip, have them fill in the graphic organizer (included) and list the natural, human, and capital resources.
6. Include a discussion on the factory and what it means to manufacture. Discuss benefits of the manufacturing process.
7. Optional: Conclude by allowing students to taste a Mt. Olive pickle if they would like. Be sure to check for allergies.

Requirements for lesson:

Handout to list the natural, human, and capital resources

Access to internet and ability to show a youtube clip

2 Jars of Mt. Olive pickles

Assessment:

Check student papers to ensure they have properly listed human, natural, and capital resources.

Name _____



List the resources you saw from the video into the correct category:

Human

Natural

Capital
