

***Economics: A Christian Worldview* - Home Economics Throwback**

(TEACHER INSTRUCTIONS/KEY)

Purpose

Students solidify their understanding of the word *economy* while thinking about how they would manage/budget a household.

Time

8-10 minutes

Instructions

1. Ask students: “If you had to run a household with \$3,000/month, what categories **MUST** exist?”
2. Students brainstorm (write these on the board):
 - Food
 - Housing
 - Utilities
 - Savings
 - Giving
 - Transportation
3. Then ask these questions (and allow students to answer):
 - “What happens if you eliminate saving?”
 - “What happens if you eliminate giving?”
 - “What happens if you ignore budgeting?”
 - “Does anyone have a money-earning job and have to watch how you spend your money?”
4. Tie back to Noah Webster’s definition of *economy*: “Judicious application of time, labor, instruments.”