

4 WAYS  
TO SPEND

MONEY

*The Musical*



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Video Page



# ***4 Ways to Spend Money***

## **Teacher's Guide**

*This Teacher's Guide includes the following:*

- Suggested Lesson Plan
- Preview Questions
- Key Terms
- Viewing Guide
- Discussion Questions
- Activity: Who Chooses
- Quiz
- Enrichment and Integration Activities
- Answer Key

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### **Suggested Lesson Plan**

*These materials may be used in a variety of ways. For maximum benefit, we suggest the following lesson plan:*

- As a class, discuss the Preview Questions and Key Terms.
- Distribute copies of the Viewing Guide for students to use as a note-taking tool during the video.
- Play the video, pausing if needed to facilitate understanding and note-taking. (Note: You may want to turn on subtitles and/or provide students with a copy of the transcript, available on the [izzit.org](http://izzit.org) website.)
- Review and discuss answers to the Viewing Guide using Answer Key as a guide.
- Use Discussion Questions to spark class discussion, or assign these questions as homework.
- As a class or in small groups, complete the Who Chooses Activity.
- Replay the video as preparation for the Quiz.
- Administer and grade the Quiz using Answer Key as a guide.
- Optional: Assign one or more Enrichment Activities as homework.

# ***4 Ways to Spend Money***

## **Preview Questions**

*(These are meant to be read aloud by the teacher.)*

1. What do you think the four ways to spend money are?
2. How do you make decisions about spending money?
3. Who should decide how money is spent?
4. Why do people care so much about money?

# *4 Ways to Spend Money*

## **Key Terms and Definitions**

Bottom line – profit or loss; final result

Economics – the study of how individuals make decisions with limited resources as to best satisfy their wants, needs, and desires; the study of choice

Economize – to seek the best price, be frugal; to use scarce resources sparingly and wisely, avoiding waste

Free market – an economic system in which individuals and businesses make their own plans and decisions based on the signals and information provided by unregulated markets and prices

Genteelly – in a polite and courteous manner

Investment – an asset or item that is purchased with the hope that it will generate income or be worth more in the future

Mensch – a Yiddish word which means a good person, a person of noble character

Miser – a person who hoards wealth, who is reluctant to spend money, is stingy

Value (n.) – the subjective importance, worth, or usefulness of something. In the case of this film, it means something of quality. To seek value means to seek something of good quality.

Name: \_\_\_\_\_

Date: \_\_\_\_\_

## ***4 Ways to Spend Money*** **Viewing Guide, page 1**

1. There are only four options, only four ways to \_\_\_\_\_ money.
2. You can spend your \_\_\_\_\_ money on \_\_\_\_\_.
3. You can spend your \_\_\_\_\_ money on \_\_\_\_\_.
4. I can spend \_\_\_\_\_ money on \_\_\_\_\_.
5. You can spend \_\_\_\_\_ money on \_\_\_\_\_.
6. When you spend your own money on yourself you naturally do two things: You \_\_\_\_\_ because it's your money, but you also shop around for the \_\_\_\_\_.
7. Way # \_\_\_\_\_ is: Economize and \_\_\_\_\_ seek highest value....which is what we unintentionally do when we spend our own money on someone else.
8. Way # \_\_\_\_\_ is: \_\_\_\_\_ economize yet seek the highest value. ...It's called spending someone else's money on yourself.
9. Way # \_\_\_\_\_: \_\_\_\_\_ economize and \_\_\_\_\_ seek highest value. Translated? Spending somebody else's money on somebody else.
10. Spend your own money on yourself, easiest of the four...economize but don't \_\_\_\_\_.
11. Spend your own money on somebody else...dinner or gifts for another's fine, but have in mind a \_\_\_\_\_.
12. Spend someone else's money on yourself...when it's not our \_\_\_\_\_ we seldom scrimp!
13. Spend someone else's money on somebody else...if you've no \_\_\_\_\_ in product or \_\_\_\_\_, don't even think once, let alone twice.

## *4 Ways to Spend Money*

### **Discussion Questions, page 1**

1. Explain in your own words the four ways to spend money.
2. What did economist Milton Friedman mean by economizing?
3. What did Friedman mean by seeking highest value?
4. Why do we naturally economize and seek highest value when spending our own money on ourselves?
5. In the film, what is the example used to illustrate the second way to spend money? Do you think this is a good example of someone not seeking the highest value? Why/why not?
6. When spending our own money on other people, what makes it hard to get the highest value, compared with when we spend our money on ourselves? Why might it be easier to buy something the recipient values very highly if we know them really well than if we don't?
7. Think of a good example of the second way to spend money.
8. Which are you more likely to return – something you bought for yourself, or something you received as a gift? Why is this? What does it show about the difference between the first and second ways to spend money?
9. Why do you think gift cards are so popular? Many gift cards are never used, or only partially used. Why do you think this is the case? What does this show about the second way of spending money?
10. What is the third way to spend money? What examples are used in the film to illustrate this? Are they good examples? Why/why not?
11. If someone handed you a \$100 bill, what would you do with it? If you decided to spend it, which way would you be spending it? (At what point does it become your money rather than someone else's?)

## *4 Ways to Spend Money*

### **Discussion Questions, page 2**

12. How do our incentives change when we go from spending our own money to spending someone else's money?
13. If a relative takes you out to dinner and says you can order anything on the menu, which of the ways would you be spending money?
14. What is the fourth way to spend money?
15. In the film, welfare is used to illustrate the fourth way of spending money. Where does the money come from? Besides traditional welfare, what are some examples of government spending that benefits particular groups?
16. If the government subsidizes solar energy producers, or bails out an auto manufacturer, which type of spending does that represent?
17. In the third and fourth ways to spend money, why don't people economize? Do they have any incentive to do so? Does this mean they are bad people? Explain.
18. From the perspective of the government worker, a subsidy paid to a sugar farmer would be an example of which way of spending money? (Where does the money come from? Whose money is being spent on whom?)
19. From the perspective of the sugar farmer, which way of spending does the subsidy represent? (Whose money is being spent on whom?)
20. Other than government spending, can you think of any other real-life examples of the fourth way to spend money?
21. Which of the four ways to spend money is most likely to result in wasted resources? Explain.

## *4 Ways to Spend Money*

### **Activity:**

## **Who chooses? Who benefits? Who pays? What's fair?**

[These four questions can be a useful tool for evaluating any policy or system. Posing the questions is a great way to stimulate critical thinking.]

As a class, or in small groups, discuss the following:

*(For each question, think broadly about all the possible people or groups of people who may be affected, and remember there may be non-monetary costs and benefits.)*

1. Consider each of the four ways of spending money. Who chooses how to spend the money? Who benefits from this? Who pays?
2. Should the person who chooses how to spend money always be the one who pays? Can you think of any cases where this is not the case? If so, how would you justify this to someone who is paying?
3. Should the person who pays money be the same one who benefits from the spending? If not, how would you justify this to someone?
4. What does it mean to say someone made a good choice in how to spend money?
5. What are some things you buy that others don't think are worth the price, or things others buy that you don't think are worth the price? Is there any way to judge these choices, apart from the person's own preference? Why or why not?
6. What are some choices you have made recently? What are some factors that go into the choices people make? How do other people's choices affect the choice someone makes?



Name: \_\_\_\_\_

Date: \_\_\_\_\_

## ***4 Ways to Spend Money*** **Quiz, page 1**

1. This film is about the four ways to \_\_\_\_\_.
  - A) earn money
  - B) save money
  - C) spend money
  - D) waste money
  
2. When you spend your own money on yourself, you naturally \_\_\_\_\_.
  - A) economize and seek the highest value
  - B) economize, but don't seek the highest value
  - C) don't economize, but do seek the highest value
  - D) don't economize and don't seek the highest value
  
3. Way #2, spending your own money on someone else, means you'll tend to \_\_\_\_\_.
  - A) not economize, but seek highest value
  - B) economize, but not seek highest value
  - C) economize and seek highest value
  - D) not economize and not seek highest value
  
4. Way #3, spending someone else's money on yourself, means you'll likely \_\_\_\_\_.
  - A) not economize and not seek the highest value
  - B) economize, but not seek the highest value
  - C) not economize, but seek the highest value
  - D) economize and seek the highest value
  
5. Way #4, spending someone else's money on someone else, means you \_\_\_\_\_.
  - A) economize, but don't seek the highest value
  - B) don't economize, but seek the highest value
  - C) economize and seek the highest value
  - D) don't economize and don't seek the highest value

Name: \_\_\_\_\_

Date: \_\_\_\_\_

## *4 Ways to Spend Money* Quiz, page 2

6. Buying a gift for a friend is an example of which way to spend money?
- A) Way #1
  - B) Way #2
  - C) Way #3
  - D) Way #4
7. Whenever we spend someone else's money, we are less likely to \_\_\_\_\_.
- A) economize
  - B) seek the highest value
  - C) disregard cost
  - D) waste it
8. The government spending money on subsidies to solar energy producers is an example of \_\_\_\_\_.
- A) Way #1
  - B) Way #2
  - C) Way #3
  - D) Way #4
9. Being taken out to a fancy restaurant by a relative who lets you order anything on the menu is an example of \_\_\_\_\_.
- A) Way #1
  - B) Way #2
  - C) Way #3
  - D) Way #4
10. Whenever we spend our own money, we are more likely to \_\_\_\_\_.
- A) waste it
  - B) disregard cost
  - C) seek the highest value
  - D) economize
11. Which of the four ways to spend money is most likely to waste resources? Why?

## ***4 Ways to Spend Money***

### **Enrichment and Integration Activities**

1. **Research Report:** Find news articles about the choices elected officials and government administrators make about how to spend money, or accounts in history books about similar decisions. What explanations do the writers provide for what motivates these decisions? What motivations can you think of?
2. **Research Report:** Study gift-giving in different parts of the world. Write a report highlighting the similarities and differences across cultures. If gift-giving doesn't give the recipient the highest value for the money, why do people do it? Why do cultures have this practice? What are the attitudes toward cash gifts in different cultures?
3. **Journal Writing:** Write about a time when you bought a gift for someone. Why did you buy a gift? Whose money did you spend? What did you buy? How did you choose the gift? Do you think the recipient appreciated the gift? Who liked it better, you or the recipient? Do you think the recipient would have preferred cash over the gift?
4. **Journal Writing:** Write about the most expensive item you've ever purchased with your own money. What was it? How did you decide whether to buy it, and when? Did you shop around? Did you buy on impulse or was your purchase planned? Did you think about other things you would be giving up by buying the item?
5. **Graphic Organizer Activity:** Complete the activity using the worksheet included in this guide.
6. **Music & Theater:** The A-Z Needs of a Musical Production. See worksheet included in this guide.
7. **Technology:** Create a video of you and/or some classmates/friends singing (or lip-synching) to one of the songs. (If you do, be sure to share it with [izzit.org](http://izzit.org) because we'd love to see it!)
8. **Music:** Sing some of the songs with the class.
9. **Music & Theatre:** Do your own full production of 4 Ways to Spend Money, or just act out & sing one of the scenes.

Name \_\_\_\_\_

Date \_\_\_\_\_

## ***4 Ways to Spend Money*** **Graphic Organizer Activity**

<b>Way #</b>	<b>Define the way</b>	<b>Give an Example</b>	<b>Who Pays?</b>	<b>Do you seek the best price (economize), best value (quality), both or neither?</b>	<b>Who benefits?</b>
<b>1</b>					
<b>2</b>					
<b>3</b>					
<b>4</b>					

## The A-Z Needs of a Musical Production

A musical is a play with music. It generally contains dialog (speaking parts) that leads into songs. Take 5 minutes and try to think of something that starts with each letter of the alphabet that would be needed or useful in putting on a musical production. After 5 minutes, team up with a partner and help fill in the blanks for each other. In another 5 minutes, join with another pair of students and see how many more blanks you can fill in. Think in terms of music, stage, lights – anything you might need.

<b>A</b>	<b>N</b>
<b>B</b>	<b>O</b>
<b>C</b>	<b>P</b>
<b>D</b>	<b>Q</b>
<b>E</b>	<b>R</b>
<b>F</b>	<b>S</b>
<b>G</b>	<b>T</b>
<b>H</b>	<b>U</b>
<b>I</b>	<b>V</b>
<b>J</b>	<b>W</b>
<b>K</b>	<b>X</b>
<b>L</b>	<b>Y</b>
<b>M</b>	<b>Z</b>

# Fantasy – Score and Lyrics

Music and Lyrics by Dennis Deal

(MOD. 4)

(GIRL #1:)

(GUY THROWING MONEY: "SWEET!" (GIRL #2)

I'M NOT HERE TO GIVE MON- EY A PLUG, WE ALL KNOW IT'S FANTASTIC. BE IT

PAP- ER EN- GRAVED WITH A PRES- I- DENT'S MUG, OR A PRE- TY LITTLE PIECE OF PLASTIC!

(SPOKEN:)

(GIRL X:) MY MOM SAYS CREDIT CARDS ARE JUST - TO

- FOR EMERGENCIES. "YEAH, RIGHT!"

mp

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**B** VOICE #1 VOICE #2 VOICE #3

SPEND OR NOT TO SPEND IS NOT SO MUCH THE QUESTION, ON WHOM, HOW MUCH AND WHAT? IT'S

**C** VOICE #4

MORE A-BOU-T SE-LEC-TION. AS JOEL GRAY SAID IN "CABARET" TO LIZA:

(CABARET M.C. & LIZA)

MON- EY MAKES THE WORLD GO A-ROUND, THE WORLD GO A-ROUND!

MON- EY MAKES THE WORLD GO A-ROUND, THE WORLD GO A-ROUND!

**D** VOICE #1 VOICE #2

NOT TO BRING YOU DOWN, BUT IT'S NOT THAT "TOUCHY-FEELY," WHEN CURRENCY'S INVOLVED PEOPLE

(ANOTHER: E) (ANOTHER)

SEL-DOM ACT GEN-TEELY, 'CAUSE MON-EY IS PART FI-NANCE, PART PHILOSOPHY; A

(VOICE:)

STRANGE BIRD CALLED "THE E-CON-O-MY!" So No

(F) (VOICE: 3) (ENSEMBLE: 3)

MORE DE-LAYS, NO MORE FO-RAYS, COME IN-TO THE LIGHT AND OUT OF THE MAZE, &

LEARN WHEN SPENDING YOUR MON-EY — THERE ARE JUST FOUR WAYS!



# 4 Ways – Score and Lyrics

Music and Lyrics by Dennis Deal

SHOUTED: WAY #1!

SPEND YOUR  
OWN MON- EY ON YOUR- SELF, - EAS- I- EST OF THE FOUR - WHO  
BET- TER TO SPEND YOUR OWN MONEY ON THAN ON SOMEONE YOU ADORE! E -  
CON- O- MISE, BUT DONT COMPROMISE, GOOD QUALI- TY - IS ALWAYS PENNY- WISE,

© 2015 Dennis Deal.

SPEND IN YOUR MON-AY IN YOUR OWN WAY? OH, HAP- PY DAY!

This system contains a vocal line on a single staff and a piano accompaniment on two staves. The lyrics are written below the vocal line. The music is in a key with one sharp (F#) and a 4/4 time signature.

(WAY #2:)

SPEND YOUR

This system features a piano accompaniment on two staves and the beginning of a vocal line on a single staff. The lyrics "SPEND YOUR" are written below the vocal line. The music continues in the same key and time signature.

OWN MONEY ON SOME-BOD-Y ELSE, — HERE'S THE SCORE — ASK:

This system contains a vocal line on a single staff and a piano accompaniment on two staves. The lyrics are written below the vocal line. The music continues in the same key and time signature.

NEED IT BE A FAR, FAR BET-TER THING — THAN YOU'VE EV-ER DONE BE-FORE?

This system contains a vocal line on a single staff and a piano accompaniment on two staves. The lyrics are written below the vocal line. The music continues in the same key and time signature.

WEIGH THE CONTENTS O-VER THE COST, DOES IT MAKE SENSE? GAIN, LOSS?

DIN-NER OR GIFTS FOR FRIENDS IS FINE, BUT HAVE IN MIND A BOT-TOM LINE —!

(WAY #3:)

SPEND SOMEONE

EL-SE'S MON - EY ON YOURSELF — IS THAT A FED-ER-AL CRIME? BE IT

Some-one's FAT EX-PENSE ACCOUNT - OR WEL-FARE, IT'S NOT MY DIME -!

JUM-BO JETS - JUM-BO SHRIMP? WHEN I NOT MY DOUGH - I SEL-DOM SCRIMP!

SPEND-IN' MON- EY THAT'S NOT YOUR OWN: GOT IT! LOVE IT! I'M IN "THE ZONE -!"

(WAY # 4:)

SPEND SOMEONE

EL-SE'S MON-ey ON SOME-BODY ELSE. HERE'S THE BOO-BY PRIZE. IF

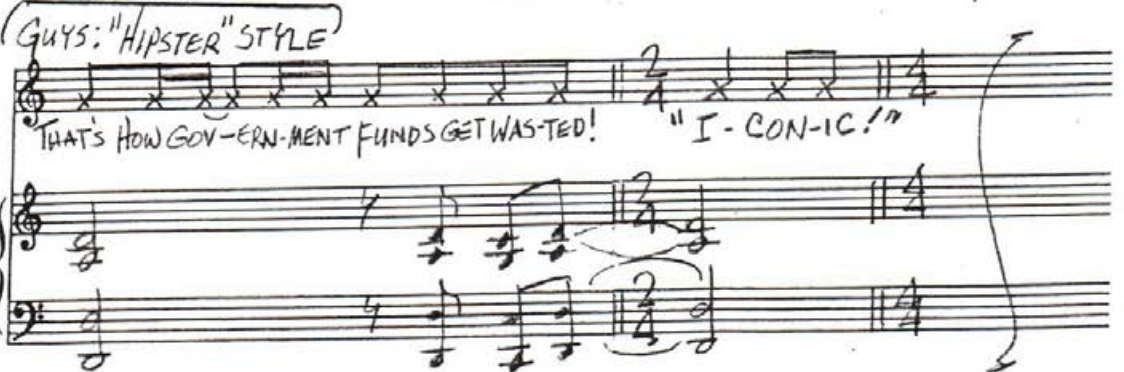


YOU'VE NO STAKE IN PRODUCT OR PRICE, DON'T EV-EN THINK ONCE, LET A-LONE TWICE! AND



GUYS: "HIPSTER" STYLE

THAT'S HOW GOV-ERN-MENT FUNDS GET WAS-TED! "I-CON-IC!"



FOR-TY PERCENT - OF THE PIE - NEVER TASTED! "MO-RON-IC!" IT



GUYS: CONTINUE "HIPSTER" STYLE!

NEEDS A CHANGE - A FRESH APPROACH, A NEW OF-FI-CI-A-TOR! A

BET-TER CAL-CU-LA-TOR! A DE-FRIB-U-LA-TOR!

STOP

SHORT CAST SKETCH

SEGUE

# Milton's Tag – Score and Lyrics

Music and Lyrics by Dennis Deal

(CUT-TIME MARCH)

AN-Y

ENSEMBLE:

ONE WITH SAVINGS, CREDIT, BIT-COINS OR A WAL-LET, SHOULD

KNOW THE "4 WAYS," AS MIL-TON FRIEDMAN CALLED IT!

4 WAYS - TO SPEND OR

© 2015 Dennis Deal.

WAYS NOT TO SPEND \_\_\_\_\_ BE-

- CAUSE IN THE END \_\_\_\_\_ IT'S YOUR

MON-EY YOUR MON-EY YOUR

MON-EY, YOUR MON-EY, YOUR Yo MON-EY!

"STREET STYLE"



# Mind Your Money – Score and Lyrics

Music and Lyrics by Dennis Deal

MOD. 4)

IF YOUR MONEY YOU WILL MIND

ECHO: IF YOUR MON-EX YOU WILL MIND-

WITH YOUR MON-EX THEN YOU'LL FIND YOU WILL

ECHO:

NEVER BE SHOE-LESS, NEVER BE CLUE-LESS, NEVER BE HOMELESS, NEVER BE ADNELESS,

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"Oh, Mi God... CAN YOU IMAGINE?"

OTHERS - Ad LIBS, ETC.  
 "NO WAY!" FOR REAL, ETC.

(ECHO) AS WITH YOUR

AS WITH YOUR MON-ey You TAKE CHARGE -

MON-ey You TAKE CHARGE -

(ECHO)

AND NEST EGGS GROW TO BE - QUITE LARGE: You will

AL-WAYS BE WELL-DRESSED, AL-WAYS BE A-BREAST, AL-WAYS BE WELL-FED, AL-WAYS BE WELL-

- READ! MIND-ING YOUR MONEY IS A LIFE LESSON LEARNED, THAT

Gm Ebmaj7

DOLLAR YOU EARNED - YOU'LL GET BACK MANY TIMES IN RE-TURN!

R.H. L.H.

(Sustain)

SO MIND YOUR MONEY, MAY IT MAKE YOU WELL-TO-DO! — YET,

SHOULD THERE A GRAY-TIME COME A RAIN-Y DAY-TIME, YOUR

MON-ey COULD MAKE LIFE SUNNIER — FOR V.S.

V.S.

Detailed description: This system contains two staves. The top staff is a vocal line in treble clef with a key signature of one flat and a 4/4 time signature. It contains the lyrics "MON-ey COULD MAKE LIFE SUNNIER — FOR" followed by a double bar line and the initials "V.S.". The bottom staff is a piano accompaniment in bass clef, consisting of two staves. It features chords and a simple bass line, with the initials "V.S." written above the right-hand staff.

You

p. p.

Detailed description: This system contains two staves. The top staff is a vocal line in treble clef with a key signature of one flat and a 4/4 time signature. It contains the lyric "You" followed by a double bar line and the initials "p. p.". The bottom staff is a piano accompaniment in bass clef, consisting of two staves. It features chords and a simple bass line, with the initials "p. p." written above the right-hand staff.

MUSIC & LYRICS BY  
DENNIS DEAL

## ***4 Ways to Spend Money*** **Viewing Guide Answer Key**

1. spend
2. own; yourself
3. own; somebody else
4. someone else's; myself
5. someone else's; someone else
6. economize; highest value
7. 2; do not
8. 3; Don't
9. 4; Don't; don't
10. compromise
11. bottom line
12. dough
13. stake; price

## **Quiz Answer Key**

1. C) spend money
2. A) economize, and seek the highest value
3. B) economize, but not seek highest value
4. C) not economize, but seek the highest value
5. D) don't economize and don't seek the highest value
6. B) Way #2
7. A) economize
8. D) Way #4
9. C) Way #3
10. D) economize

## *4 Ways to Spend Money*

### Graphic Organizer Activity Answer Key

Answers will vary, but examples are provided.

<b>Way #</b>	<b>Define the way</b>	<b>Give an Example</b>	<b>Who Pays?</b>	<b>Do you seek the best price (economize), best value (quality), both or neither?</b>	<b>Who benefits?</b>
<b>1</b>	Spend your own money on yourself.	I buy myself a new pair of jeans.	I pay.	I seek both best price and high quality. (Economize and seek value.)	I benefit. As does the vender who I buy from.
<b>2</b>	Spend your own money on someone else.	I buy a sweater for my aunt.	I pay.	I seek the best price, but not best quality. (Economize, don't seek value.)	My aunt benefits.
<b>3</b>	Spend someone else's money on myself.	My dad takes me to dinner.	My dad pays.	I don't seek the best price, but do seek quality/value.	I benefit.
<b>4</b>	Spend someone else's money on someone else.	The government gives money to a company/business.  <i>My mom tells me to select a gift for my grandma and mom will pay me back.</i>	The taxpayers pay. (We pay!)  <i>My mom pays.</i>	They/I don't seek the best price or highest quality/value.	The company benefits, the company's stockholders may benefit.  <i>Grandma benefits.</i>

## *4 Ways to Spend Money*

### **The A-Z Needs of a Musical Production Answer Key**

Answers will vary, but some suggestions are offered below:

<b>A</b> actors, advertisement, auditorium, applause, acts, audience, a cappella, audition	<b>N</b> notes
<b>B</b> band, budget, blocking, box office, ballad, backstage, Broadway, break a leg	<b>O</b> orchestra, overture, opera, orchestra pit
<b>C</b> chorus, cast, characters, costumes, crew, cue, choreography/choreographer, company	<b>P</b> piano, props, posters, pit band, percussion, prelude, playbill, prompt
<b>D</b> dancers, director, duet, dressers, dressing room, downstage	<b>Q</b> quartet, quiet
<b>E</b> energy, electricity, entrance, exit, ensemble	<b>R</b> rehearsal, rhythm, riser, reprise, run
<b>F</b> funding, financing, flat, fanfare, front of house	<b>S</b> score, script, sets, scenery, sound effects, singers, stage manager, stage, scale, subtext
<b>G</b> guitar, green room	<b>T</b> teamwork, tickets, technology, tap dance, trio, troubadour, theatre/theater, troupe
<b>H</b> help, harmony, horn	<b>U</b> understudy, unison, upstage
<b>I</b> instruments, instructions, intermission, improvisation	<b>V</b> violin, voices, volunteers, video, vibrato
<b>J</b> jazz, juggling, jazz hands	<b>W</b> wings, wardrobe
<b>K</b> karaoke, keyboard, key	<b>X</b> xylophone, xylorimba
<b>L</b> lines, lights, lip synch, libretto	<b>Y</b> Yun Lo, Yu
<b>M</b> music, money, makeup, musicians, marimba, monologue, matinee	<b>Z</b> zills

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