



Dylan really likes playing games with pictures of coins and notes. He has had lots of fun, and learned all about the different types of money we use. Now, he wants to learn more.

"I need to get some money, so that I can buy that lovely fire engine," he says to himself. "I have these little firefighter toys and I need the fire engine to put them in."

Dylan heads back to the shop to see his friend, Rhiannon. Rhiannon is a shopkeeper and knows all about money. Rhiannon smiles as she sees Dylan arrive at the shop.

"Hello, Dylan. How are you?" Rhiannon asks.

Rhiannon is really friendly and always makes him feel welcome.

"I have learned all about the different coins and notes that we use, but I still don't know how to get the fire engine. I really need it," he says.

Rhiannon grins at Dylan.

"I think it is time that I help you learn the difference between need and want," says Rhiannon. "We need things that keep us healthy and safe. We need clothes to stay warm. We need food and water to live. There are lots of other things that we want. We want things that are fun or pretty. We want things that make jobs easier. There are lots of reasons why we want things." (1)

"Do you think that you need the fire engine, or do you want the fire engine?" Rhiannon asks.

Dylan thinks for a moment. The fire engine would make Dylan feel happy. It is important to feel happy.

"I think I need it," Dylan answers. "It would make me happy and it is important to be happy."

"It is important to be happy, Dylan," Rhiannon agrees, "but you have been happy before?"

Dylan looks confused.

"If you have been happy without the fire engine, then you don't need it to be happy," Rhiannon explains. "Sometimes, we can choose to be happy with what we already have, or we can make ourselves unhappy thinking about all the things we don't have." (2)

Rhiannon continues.

"When you are not sure if you need something or if you want it, it can help to ask yourself what would happen if you didn't have it."

"If I didn't have the fire engine, I would be disappointed. I would still be safe, and I would still be healthy," Dylan replies. "I guess I want it, but I don't need it."

"That's right," Rhiannon agrees. "It is ok to want things, but we have to spend our money on the things we need first."

"Does that mean I shouldn't have the fire engine?" Dylan asks.

"When we decide whether to buy something that we want, we should ask ourselves two questions. Do I have enough money to buy it and is it worth the money?" Rhiannon replies.

"I don't have any money," Dylan frowns, "and I don't know what worth is."

"Don't worry," Rhiannon comforts Dylan, "I can help you."

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"Worth is also known as value. An item's value tells us what a fair exchange for it would be. When we met, I asked you to give me a smile in exchange for a lollipop. The lollipop was worth a smile. That was its value to me. If I got a lovely smile to brighten my day, I would exchange that for a lollipop. You need to decide what the fire engine is worth to you. The fire engine has a price of £10. I would need to receive £10 in exchange because that is what it is worth to me. You have to ask yourself if it is worth £10 to you."

Dylan decides to spend some time thinking about this.

He understands the difference between need and want but value and worth are a bit trickier. Dylan thanks Rhiannon for her help. She is such a good friend.

"I'll be back soon," says Dylan, "thank you Rhiannon."

"You're very welcome. Goodbye Dylan," Rhiannon replies, and waves Dylan goodbye. (3)

## Group questions:

- What reasons can you think of that we might want something? Think about things that you want and why you want them. Different people want different things. What things might your parents want, that you don't? What about children around the world? Do they want different things?
- 2. Do we need to buy things to be happy? What makes us happy?
- Reinforce appropriate use of the vocabulary. Using the images below, hold them up to show the class and ask the following questions, facilitating the following response format by writing on the board.
- What does it cost? It costs\_\_\_\_\_.
- What is the price? The price of the \_\_\_\_\_ is \_\_\_\_\_.
- What is it worth? It is worth \_\_\_\_\_\_.
  (Try to engage learners in thinking about whether they agree that it is worth is the same as its cost. Its worth might vary from person to person.)
- What is its value? Its value is \_\_\_\_\_ to me.

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