

# Year 5 Home Learning

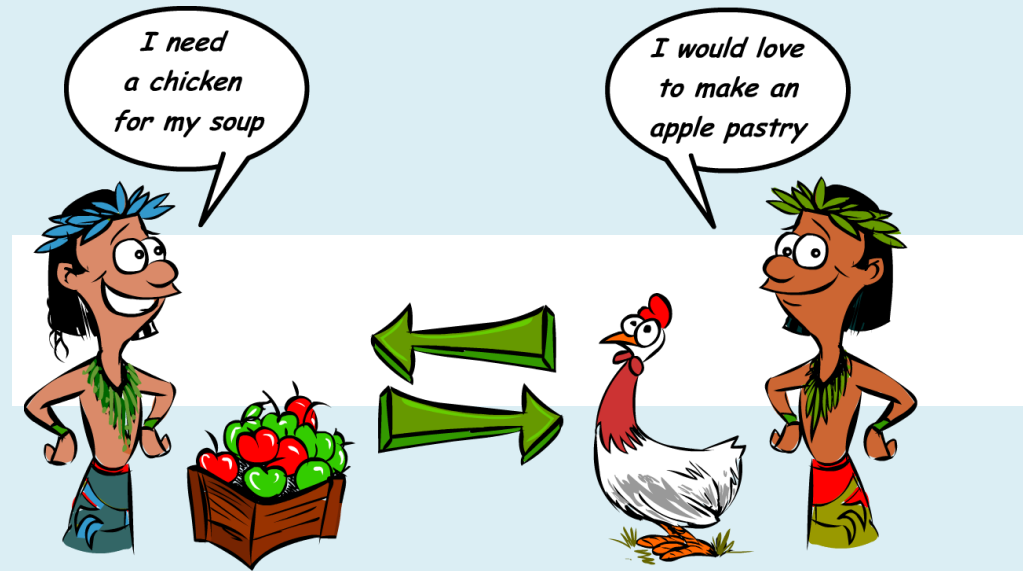
Date: Tuesday 7<sup>th</sup> July

Financial Literacy

Numeracy and Literacy in one!

What did people do before money was  
invented?

# World before money...



People used to **BARTER**

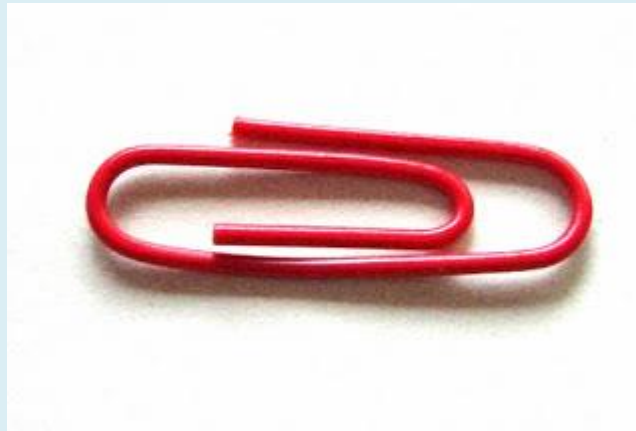
Barter is when people exchange (swap) things without using money. They might exchange goods (physical things) or services (things people do).

- Before the introduction of money, communities would trade between themselves to secure different goods.
- Over time, barter was replaced by coins and bank notes as it is easier to use these to buy goods and services.
- Even today, barter is still used in certain circumstances, especially in difficult times such as a war or a natural disaster.
- Sometimes a country's currency becomes almost worthless. People might then barter with gold or food instead because they keep their value.

The word “bartering” is also sometimes used to describe “arguing” over the price of something, particularly in a market or when buying things from people rather than a shop. An item could cost £30 but you think it is worth less, so you offer the seller £20. Eventually you compromise and pay £25.

- Bartering can mean that something costs different people a different amount.
- If you were swapping things with a friend, your bike might be very valuable to you and you would only swap it for something you think is valuable. But if your friend already has a bike, they probably don't want two, so your bike isn't very valuable to them. They will want something they don't have.

Think about Stone Age communities in Great Britain.  
What goods would they have used for barter? What  
do you think would have had high value?



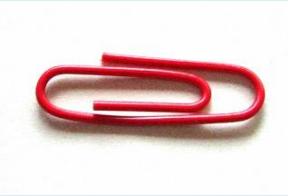
Between 2005 and 2006, a Canadian man named Kyle MacDonald swapped a red paperclip... for a house!

Here's how he did it...



Kyle started with a red paperclip. He posted it online and bartered with people over what he could swap it for.

1.



One red paperclip

2.



One fish-shaped pen

3.



A hand-sculpted ceramic doorknob

4.



A camping stove

5.



A generator

6.



An instant party  
(basically a party  
IOU!)

7.



A radio and TV-  
star's snowmobile

8.



Flights for two people from  
anywhere in North America  
to Cranbrook, a day of  
skiing, meals, and a  
snowmobile trip to Yahk

9.



A large van

10.



A recording contract (including flights and accommodation)

11.



Free rent for a year

12.

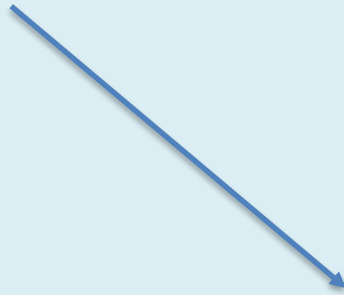


One afternoon with Alice Cooper

13.



A KISS motorised  
snow globe



14.



A role in a movie

15.



A house!

## **Your Task**

Choose 2 swaps that Kyle MacDonald made: 1 that you think was a good swap; and one you think was a bad swap. Create a poster showing the swaps and explaining why you think they were good bad?

### **\* Extension activity \***

- Think about your own possessions at home. What do you think you'd be able to swap for a pen? Do you have anything you think you could swap for a house or car?
- If you started with a red paperclip and could swap it like Kyle did, what would be your aim and why?