

Tickets ➔ Turkey Legs ➔ Taxes

The Velocity of Money at the Fair

CARS, CRAFTS
AND COMMERCE

QUEST 06
ECONOMICS

STATE FAIR OF TEXAS
CURRICULUM

STUDENT EDITION

Recap
You will be going
to the State Fair of
Texas to observe
and record the
many ways money
changes hands at
the Fair.

STATE FAIR MAP



Recall from your in-class discussions:

- ★ Money serves as the “lubricant” of a healthy economy, and the faster money moves through the system, the stronger that economy is deemed to be.
- ★ You should have defined the velocity of money in class.
- ★ You hopefully predicted two ways you might witness a \$10 bill change hands on Fair Day and formed an educated guess about how quickly these transactions might occur and who they might involve.



Plan Your Route

- ★ Start by predicting your own movement through the system...You might start, for example, by watching people purchase tickets to the Fair – then shift to observe coupon sales at a kiosk near the Midway. After that, you might go to the Tower Building Food Court to watch folks exchanging those tickets for lemonade or corn dogs. Where else could you go?

Your exact navigation through the Fair is up to you, just work to observe 5-10 types of financial transactions between several economic actors at multiple places in the park.

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Plan it out ahead of time and write down your itinerary here:

★Destination 1: _____

★Destination 2: _____

★Destination 3: _____

★Destination 4: _____

★Destination 5: _____

★Destination 6: _____

★Destination 7: _____

★Destination 8: _____



Optional Materials to Bring

- ★Your “A Fair Point: The Velocity of Money Makes the Economic World Go Around” chart
- ★Pen or Pencil
- ★Notebook or Paper
- ★Smartphone or Tablet
- ★A printed map of the State Fair of Texas, available online or at any gate

While You're There

You will use information you gather at the State Fair to help you with THREE project goals:

1. Analyze the data you collect today, make some educated guesses, and then write a short essay on the velocity of money.
2. Design a comic about the velocity of a \$10 bill.
3. Compose a short story from the point of view of the bill!

The objective of your visit is to use the “A Fair Point: The Velocity of Money Makes the Economic World Go Around” chart to record key information about the location, type, participants in, and estimated size of a variety of transactions. Bring the info home to complete your projects back at school!

A Fair Point: The Velocity of Money Makes the Economic World Go Around

Use this chart to record key information about the location, type, participants in, and estimated size of a variety of transactions. Also, scout out and spend 20 minutes at a busy vendor location, counting the number and, where possible, estimating the dollar amount of each transaction.

After that, select a single, popular product at the State Fair of Texas, and gather information about the price of each (perhaps based on a number of coupons) and, where applicable, the percentage and cash value of any sales tax collected.

Finally, using the information you've just gathered you'll make an educated guess about the number of times an imaginary 10-dollar bill might change hands in a single four-hour afternoon at the Fair.

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Vendor	Type	Participants In Transaction	Estimated Size of Transaction



Back at School

When you return to class following your State Fair visit, you will work on your three projects. See your teachers for more information.

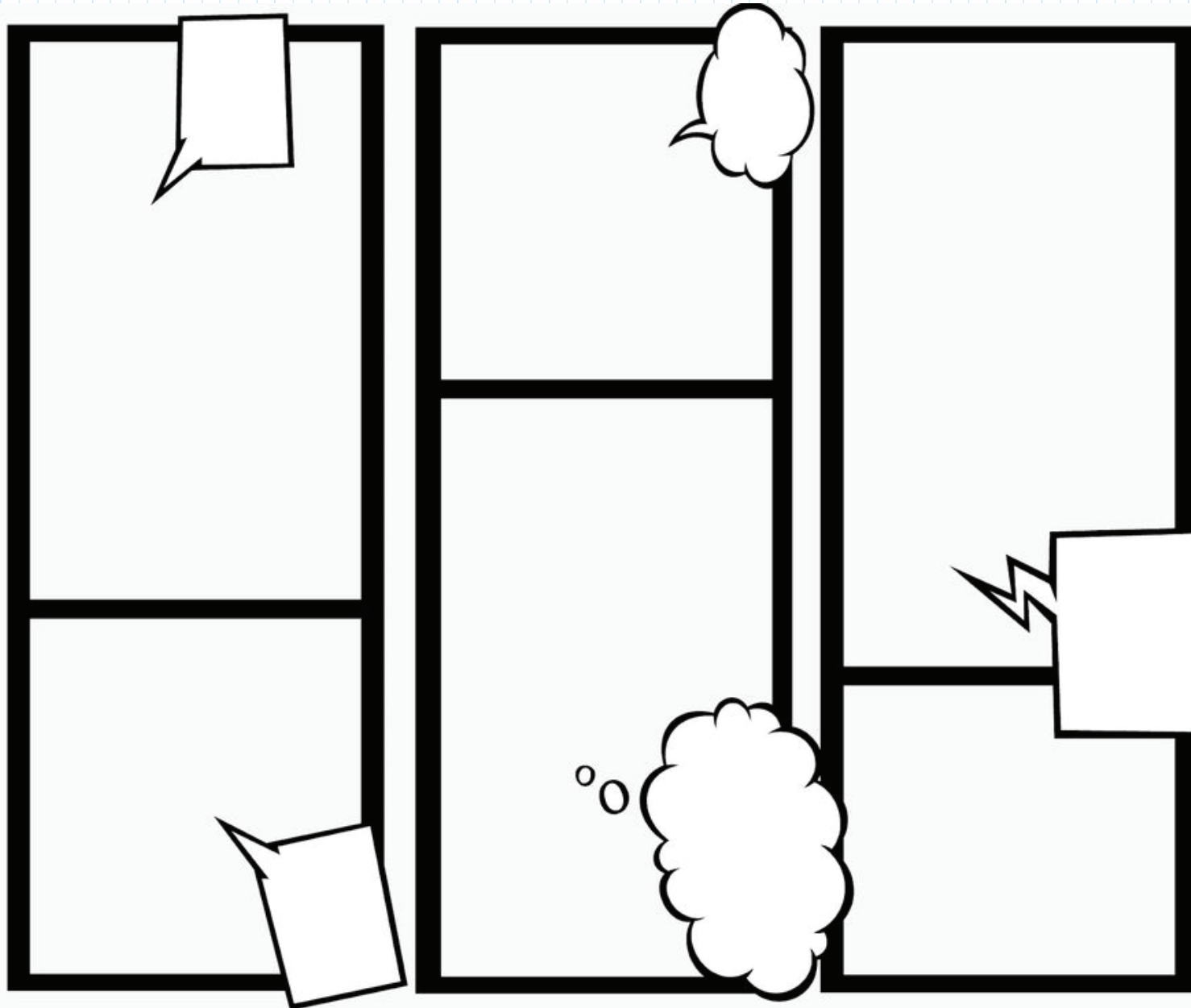
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SAVE THIS TO USE FOR YOUR
ART PROJECT