Coins as Currency

LESSON PLAN #8

HISTORICAL BACKGROUND

Over the centuries, many ships and their cargo have sunk off the Delaware coast. After a night of thunderstorms and stormy seas, it's not unusual to find the beach near Delaware Seashore State Park full of people looking for old coins washed up on shore. This strip of beach, has become known as "Coin Beach". It has produced the occasional lucky find for many people. Imagine you went to the Indian River Inlet, South of Cape Henlopen, and found several old coins in the sand. Doing some research. This is what you found out

Gold Dollar- The gold dollar was so small it could easily be lost in your pocket. These tiny coins were worth a full day's wages for many families in the mid-1800s. Having one of these in your pocket would have been a BIG responsibility. Worth about $20 in the 1880's, this coin today can be worth about $100.

Barber Quarter- This common coin from the 1880s was named for its designer, Charles E. Barber. Made of 90% silver and 10% copper, the coin today is a little more valuable than just twenty-five cents. Today its worth about $5.00.

Indian Head Penny- Not long after these pennies were minted, the "Lincoln" penny became more popular - making Indian Head Pennies fall out of favor and thus somewhat rare. Today it is worth $10.00 if found in perfect (shiny condition)

Work out these Math Questions:

1.) ADD the values of the 3 coins. THEN & NOW. Write your answer here: THEN:_____   NOW:_____

2.) Your parents tell you **before** you buy anything you need to put **20%** of the total value of the 3 coins into the bank.
How much money would you putting into the bank?

Write your answer here: THEN:_____   NOW:_____

3.) With your new funds, you plan on buying a shirt that is on sale for $25
If you buy the shirt, how much money would you have left after your purchase?

Write your answer here: THEN_____   NOW:_____

4.) You have just read that the Indian Head penny you found is going up in value every year by 5%.
If you wait 5 years before you sell it, how much would it be worth?

Write your answer here: NOW: _____

5.) You looked up the current value of the Gold Dollar Coin you found and believe it is worth $100.
You would be happy if the coin's value is ¼ of that. What would 1/4 of $100 be?

Write your answer here: NOW:_____

Question to Think About:

An old coin collector once said, *"The rarer the coin, the more it is worth."*

Why do you think that is?

Please watch this short YouTube video on finding hidden treasure:

https://www.youtube.com/watch?v=DXkEiZwln1YE