

Topic 5

Economic Symbols of Germany

Lesson 1

What are some economic symbols of Germany?

Lesson Objective

The student will describe Germany in relation to economic symbols.

Materials and Resources

■ Teacher Resource 16	“Units of Money”
■ Handout 21	“Euro Coins”
■ Transparency 19	“Euro Coins”
■ Handout 22	“Euro Notes”
■ Transparency 20	“Euro Notes”
■ Worksheet 19	“Vacationing in Germany” (Tickets)
■ Worksheet 20	“Vacationing in Germany”
■ Worksheet 20 (Key)	“Vacationing in Germany”

Strategies

After 12 countries of the European Union decided to have one monetary system and founded the European Monetary Union, the Euro replaced the German Mark on January 1, 2002. Today, people can trade goods and travel in the countries of the European Monetary Union without having to convert money, because the Euro has become the common currency. The rest of the European countries still kept their own currencies. This activity will help students gain an awareness of economic factors in our increasingly interdependent world.

Begin the lesson by asking students whether they think that all nations have the same type of money. Explain to students that the base monetary unit in Germany is the “Euro” (€). Although 12 European states share the common currency of the Euro, they still kept individual designs for the different coins. The front of the coins, showing its value, is the same in all of the countries. But their back is designed individually by each country, showing important symbols, people or buildings.

The smallest coin is 1 Cent and 100 Cents = 1 €. Coin denominations are: 1, 2, 5, 10, 20, and 50 Cents and 1 and 2 €. Paper bills include 5, 10, 20, 50, 100, 200, and 500 €. **Teacher Resource 16, “Units of Money”** contains a summary of this information. The present paper bills of the member-states of the European Monetary Union have the same design. Their fronts show windows and gates that are supposed to symbolize the European spirit of openness and cooperation. The 12 stars of the European Union stand for dynamics and harmony in today’s Europe. The backs of the paper bills show bridges which symbolize the connection between the people of Europe and between the Europeans and the rest of the world. All U.S. coins in use (1, 5, 10, 25, 50 Cents and the 1 Dollar coin) contain the portraits of former presidents on one side (with the exception of the Susan B. Anthony dollar coin).

Distribute **Handout 21, “Euro Coins” and Handout 22, “Euro Notes”** [which contain pictures of the currency] to students. Give students the opportunity to compare and contrast the various forms and look for similarities and differences. Ask questions such as

- Are the coins and notes of the same shape and size?
- What is printed on the coins and notes?
- Are the amounts of money (denominations) on the German coins and currency larger or smaller than of the U.S. money?

Next, ask students to compare the Euro (€) to U.S. dollars (\$) by asking such questions as

- What are some things that are similar about the Euro and the U.S. dollar?
- What are some things that are different?
- Which of the coins do you think is worth the most? The least? Why?
- Which of the coins do you think is worth a penny? nickel? dime? quarter?
- Which of the notes do you think is worth a dollar? 5 dollars? 10 dollars?

Explain to students that in 2005 \$ 1.00 (U.S.) is equal to about € 0.90 Cents (German), so technically, none of the coins/notes is equivalent in value. [For the exact exchange rate check the daily newspaper.]

Ask students “When an American goes to Germany, how do you think he/she buys items?” [Remind students that they have learned that the German/European monetary unit is different from that in the U.S.]. If students believe that dollars will be accepted, ask them if stores in the United States accept money from other countries in direct exchange for goods. Guide students to realize that the money must be exchanged for European Union money first. Explain that the rate of exchange changes daily.

Worksheets 19 and 20, “Vacationing in Germany,”

present students an opportunity to apply their newly acquired knowledge about currencies. Presented with a set of receipts, students use language and context clues to determine what purchase each receipt relates to and then records the cost in Euros. After computing how much a tourist has spent in Euro currency, the student is asked to convert the total cost in US dollars.