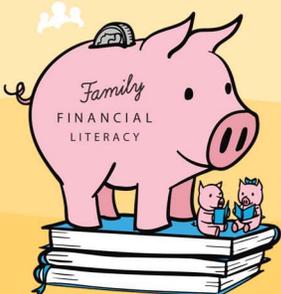
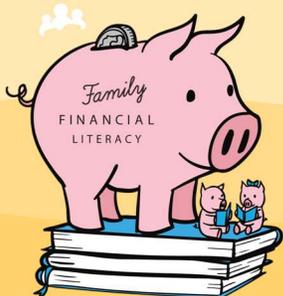


Financial Literacy: Activities
***The Trumpet of the Swan* (1970)**
by E. B. White

- 1. From Canada and Back Again** (Throughout the book) – Louis goes on quite an adventure from his beginning as a cygnet in Canada. As you read the book, have your students make a game out of his adventure. It can be a board game, card game, or some other type of game. They can use what they learn about his trip from the book, along with any research they want to do about the places he visited and the route he took. They should include financial aspects of the game, like the need to make money to pay off the trumpet debt. A set of play money, maybe from a Monopoly game, might be helpful.
- 2. “I wonder what I’m going to be when I grow up.”** (Chapter 4) – Sam writes in his journal every night. Like lots of kids, he often wonders what he is going to be when he grows up. Have your students think about their interests. What would they like their job to be when they grow up? Research that job. What kind of education or training will they need? What kinds of tools would they use? What kind of people would they work with? Where would they live to do that job?
- 3. How to get a trumpet without crashing through a window** (Chapter 9) – Take a field trip to a musical instrument store, like the one Louis’ father crashed into to get the trumpet. Look at the pricing of the different instruments. Are some types of instruments more expensive than others? Talk to the manager of the store to find out why. Does the store offer instruments for rent as well as to buy? If so, find out how much it costs to rent an instrument, compared to how much it costs to buy. What circumstances might lead someone to rent an instrument instead of buying one? What about buying instead of renting?
- 4. A penny saved is a penny earned (to be spent later)** (Chapter 10) – Sam bought Louis a slate and chalk with money he had saved. Louis saved the money he earned playing his trumpet to pay back the music store. *Saving money* means that you put money away to spend later, rather than spending it right now, and that can be hard for some people to do. Ask your students if there is something they want badly enough to give up spending money to save for it. (See the *Save Your Pennies!* worksheet for some math exercises on saving vs. spending.)



5. **Solving “money problems” with talent** (Chapter 10) – Louis has “money problems” because he has to find a way to pay back the music store owner for the stolen trumpet and damage to the store. He uses his *talent* for playing the trumpet to earn the money. *Talent* is a skill you have that is really special – something you can do better than most people. Have your students identify the *talents* they might use in the future to get a job. What will they need to do to improve that talent? Is talent enough or do they need other things (hard work, perseverance, luck) to be able to make a living with that talent? Have them make a life plan, based on their talents, to turn that talent into a job. Research jobs that use their talent and what type of training or education they will need to cultivate that talent.
6. **A peddler just opening his pack** (Chapter 11) – Louis carries everything he needs to do his job around his neck – his trumpet, his slate and his chalk. Back before people had cars and there were Wal-marts everywhere, *peddlers* would travel from house to house to sell items that people needed. They would carry everything they needed in their peddler’s wagon. Have your students research peddlers to see what their wagons looked like, what kinds of things they sold, and where they operated. Can you think of any modern versions of peddlers? (Ice cream trucks!)
7. **Invest in yourself** (Chapter 13) – After being a camp bugler, Louis wants to be better at playing his trumpet. He asks Sam to cut the webbing of one of his feet so he can use the valves of the trumpet to play a wider variety of notes. Sam cautions Louis that he won’t be able to swim as well with his webbing cut. Louis decides to give up some of his swimming ability in order to be better at playing the trumpet. This behavior is an example of *making trade-offs* – giving up something you have (swimming ability) to get something you want (better trumpet ability). Ask your students what else Louis does to improve his trumpet skills so he can make the money he needs? (practice, learn new songs) Whenever you do something to improve your talents and skills, that is called *making investments in human capital* – you are investing in yourself to make yourself better at earning a living. Have students apply these terms to their future plans. They can think about a job they might want in the future. What trade-offs would they have to make to get that job and to be successful in that job? What investments would they need to make in their human capital to get that job and to be successful in that job?



8. **The price of things these days!** (Chapter 14) – *Inflation* is when the general price level goes up over time. In the book, the swan boat rides in Boston’s Public Garden cost 25¢ for adults and 15¢ for children. Have your students research how much the rides cost now. Calculate the difference in cost between when the book was written (1970) and now. Part of the increase is because of inflation.

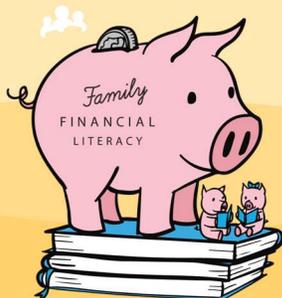
The Bureau of Labor Statistics (part of the federal government) calculates the rate of inflation every month. Its website has an inflation calculator that you can use to see how much 25¢ in 1970 would be worth in current dollars. The calculator is at <https://data.bls.gov/cgi-bin/cpicalc.pl>. You can use it to see how much Louis’ \$900 debt in 1970 would be worth now. (See *The Price of Things Today* worksheet for some more fun with inflation.)

9. **Beantown, here we come!** (Chapter 14) – Have your class plan a trip to Boston to visit sites from the book. They can do this project individually, in small groups, or as a class. Here are some questions to get them started:

- How would you get from your town to Boston? How much would that cost?
- Louis stayed in the Ritz Hotel on Arlington Street. That hotel is now called the Taj Boston. How much would it cost to stay there for your trip?
- How much would swan boat rides in the Public Garden cost for your trip?
- What other sites would you want to see while you were in Boston?

Once they plan the trip, they can calculate the cost. (See the *Beantown, Here We Come!* worksheet for some help planning the trip and calculating the expenses.)

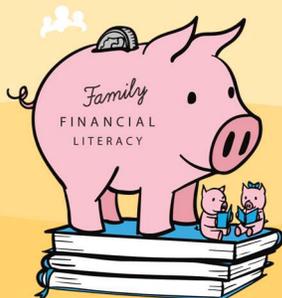
10. **Getting a job** (Chapter 14) – Louis got a job at the Public Garden by going through several steps in his own swan-who-can-read-write-and-play-the-trumpet way. Your students can use similar steps to see what it is like to try to get a job. See below for some ideas to get you started.

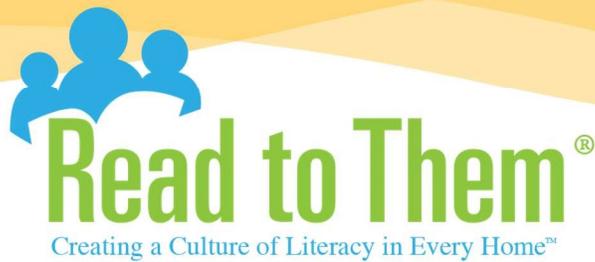


Getting a Job:

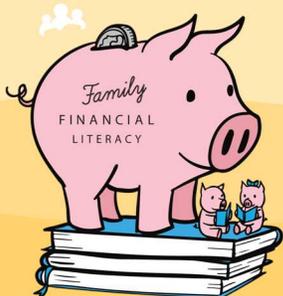
Louis' steps	Regular job seeker	Activity
Louis wrote, "Have Trumpet /Need Work" on his slate for the Boatman.	Preparing and turning in a <i>resume</i> to show skills, talents, and experience. Louis' skills are playing trumpet, reading and writing, and knowledge of music.	Make a resume of your skills, talents and experience that might be of interest to an employer. What kind of job could you apply for with your skills and talents? (See the <i>Resume</i> worksheet for help gathering information.)
Louis auditioned for the Boatman by playing his trumpet in front of the swan boat so the boatman could see if people liked it.	<i>Interview</i> – when you meet with a potential employer and show that you can do the job	Role play an interview for a job. One student can be the manager and one student can be the job-seeker. What kinds of questions should the manager ask?
Settling on a salary	Louis and the boatman agreed on \$100 per week.	How much would you expect to be paid for this job? What if the potential employer offered you less than that? More?

11. **Getting your message out** (Chapter 15) – The newspaper in Boston did a story on the trumpeting swan in the Public Garden, giving Louis publicity. *Marketing* is when you get information out to the public about something you want to sell. In this case, the newspaper did the marketing for the Boatman. Have your students become marketers. What if the Boatman hired them to do marketing for Louis and his trumpet playing? They can design a billboard, TV commercial, or magazine ad for Louis.



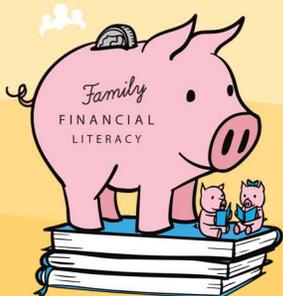


12. **A career in music for non-feathered musicians** (Chapter 16) – Take a field trip to a symphony rehearsal or concert. If you have a university close by, you might be able to go visit the music department there. The professors and students might be more available for your students to ask questions. Or, invite a professional musician to come to your class. Find out about careers in musical performance and other music-related fields. What kind of training and education do you need? What does the career path look like? What is it like to work in this field? What are the best parts and what are the worst parts?
13. **Public vs. private spaces** (Chapter 16) – Louis plays his trumpet in the Public Garden in Boston and the zoo in Philadelphia. Both of those places are *public* spaces – places that are accessible to the general public. He also plays his trumpet in a nightclub, which is a *private* space – a place owned by an individual or group of people that is only accessible to some people. Discuss public and private spaces in your community. Can your students think of some public spaces in your community? A private space is paid for by the people who use it. Who pays for those public places? How is the money for those spaces collected? (See *Public vs. Private Spaces* worksheet for more ideas about this concept.)
14. **Western Union telegrams** (Chapter 16) – Louis and his agent for the nightclub job communicated by telegrams sent through a company called Western Union. How would they likely communicate today? Have your students research how telegrams work. Do people send telegrams today? (Western Union ended its telegram business in 2006.) *Innovation* is when there is an improvement in technology to make a task, like communication, easier. Innovation sometimes makes jobs and items *obsolete*, which means that our society doesn't need those jobs or things anymore. Innovations in modern communication have made telegrams (and the job of transmitting and delivering telegrams) obsolete. Have students brainstorm a list of other jobs that have been made obsolete by innovation? What about jobs that might soon be obsolete?
15. **Make a trade** (Chapter 16) – In Philadelphia, Louis plays a concert on Sundays at the zoo in exchange for being able to live at the zoo without his wings being clipped. This type of deal is called *bartering* – when you exchange goods or services without using money. Usually, to get something you want, you have to use money to pay for it. In *bartering*, you can trade something you have, or something you can do, for something else. There is even a barter page on Craig's List with people looking to trade items. (Be sure to preview any Craig's List page before sending students there. There may be items for barter listed that are not appropriate for your classroom.) Have students work with a partner to come up with a barter arrangement that they can both agree to.

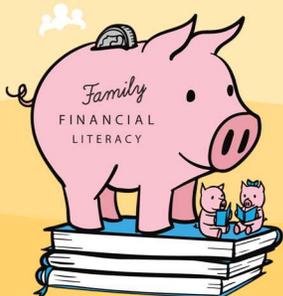


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16. **The sweetest sound** (Chapter 16) – Louis played his best during his free Sunday concerts at the zoo, rather than at his high-paying job at the nightclub. Discuss this with your students. Why do they think that is? What was different about playing at the zoo that led Louis to play better?
17. **Bank** (Chapter 16) – Louis, being a swan, could not keep his money in a bank. (That would be a funny scene to write – Louis walks into a bank in Boston and inquires about opening a passbook savings account.) So, he kept his money in a money bag that he had to guard. Take a field trip to a bank or invite a bank employee to come to talk to your class. Discuss the pros and cons of putting money in the bank versus keeping it in cash, either around your neck or under your mattress. Maybe the bank employee could provide brochures on the different types of accounts offered for young people at the bank. For older students, you can discuss banking access. Maybe make a map of your community and show where the banks are. What happens when people do not have access to banks? Why would banks be located in some parts of a city and not in other parts? What is a possible solution to banking access? You can research Postal Banking, a proposal to add banking services to post offices. What are the pros and cons to that idea?
18. **Pay day** (Chapter 17) – Louis got paid \$100 for the summer as a camp bugler, \$100 per week to play for the swan boats, and \$500 a week to play in the nightclub. Ask your students what they notice about his pay? (It goes up with each new job.) Why might that be the case? Which job did Louis enjoy the most? Was it the one that paid the most money? (Louis enjoyed his time at camp the most and his job at the nightclub the least, even though the nightclub job paid the most.) Sometimes jobs that are not that fun pay more money to entice people to work in those jobs, which is called *compensating wage differential*. Employers have to compensate people for the unpleasantness of the job. Have your students research different occupations and the salaries in those jobs. Can they find examples of compensating wage differentials? The Bureau of Labor Statistics collects data on salaries and wages and reports those data in their Occupational Employment Statistics. Here is the link to a recent report: https://www.bls.gov/oes/current/oes_nat.htm. Younger students will need help using this report, but it is full of information about different types of jobs.



19. **Currency** (Chapter 18) – When Sam comes to Philadelphia, Louis opens his money bag and shows Sam all the money inside, “hundred-dollar bills, fifty-dollar bills, twenty-dollar bills, tens, fives, ones, and some silver coins – a great pile.” (pages 208-209) Types of money are called *currency*. Have your students research how currency is made in the United States and what is pictured on each side of each denomination of currency. Why do they think those pictures were chosen to go on our currency? What is pictured on money from other countries? Do other countries use paper money and coins like we do? What is the currency called in other countries? Pretend your school is a country and it needs currency. What would it be called? What would it look like? Who or what would be pictured on it and why? Explore the different denominations of currency that could make up Louis’s savings. (See the *Denominations of Currency* worksheet for help with this activity.)
20. **Career exploration in the Community** (Chapter 19) – Sam learns about zookeeping when he visits Louis in the Philadelphia Zoo, but he might not have known about the career if he hadn’t visited there. See if your community sponsors a job fair. Take your class and have them go around and learn about the different kinds of jobs in your community. Have them take notes about different jobs: skills and training, responsibilities, earning potential, working conditions, etc. When you return to class, have the students decide which job sounds the most interesting to them and why.
21. **Profit** (Chapter 19) – On page 218, the Head Man says, “When it comes to money, birds have it easier than men do. When a bird earns some money, it’s almost all clear profit.” *Profit* is the money you have left from your earnings after you pay your costs. For a hotel like the Ritz, they earn money when customers pay for their rooms – that is called *revenue*. But, they have *costs* they have to pay out of that revenue. Costs might include the salaries of the people who work at the hotel, the food they buy for the hotel’s restaurant, the little bottles of shampoo, the towels, etc. So, revenue minus cost equals profit. The lower your costs, holding revenue the same, the higher your profit. Louis has very low costs, so his profit is high.
- Have your students think about a business they might want to start, and the costs, price, revenue, and costs associated with that business. What would the costs be? Would they be able to charge a price that would cover the costs?
- Maybe they want to sell ice cream sundaes after lunch at your school. What supplies would they need? How much would that cost? What would they need to charge for the sundaes to cover that cost and make a profit? (See the *You Scream! I Scream!* worksheet for help with this activity.)



22. **A good cause** (Chapter 20) – The music store owner decides to keep only enough money to pay for the trumpet and the repair costs for his shop. He wants to give the rest to a good cause, which is called *philanthropy*. Work as a class to research some charities that work in your community. How do they raise money for their work? What do they do with the money? You can use websites like www.CharityNavigator.org to see which charities are able to do more with their money by having less *overhead*. Overhead are the costs of an organization that do not go directly to the good work they are doing.
- You could break the class into groups and give each group some Monopoly money and have them decide which community organizations would get money from them, and how much each group would get.
23. **Charity begins at the music store** (Chapter 20) – Why do some people decide to give their money away, and how do they decide where to give it? Invite a representative from a local nonprofit to come and discuss how they raise money and how they use it. If you have members of your community who are well-known philanthropists, invite them to your class to talk about their motivation for generosity. How do they decide where to put their money? What factors do they consider
24. **Music as a hobby, once your debts are paid** (Chapter 21) – After Louis paid back the money he owed, he continued to play his trumpet for pleasure, not for a job. Research and find out if your community has a community band. These bands are usually made up of amateur musicians and the concerts are often free. Contact the band director and see if your class can talk to the band members after a concert. Find out what jobs those people have and why they still play music.
25. **Goods vs. Services** (End of the book) – There are lots of transactions in *The Trumpet of the Swan*. Some involve *goods* and some involve *services*. Goods are physical items that can change hands, such as a candy bar, an ice cream sundae, or a bicycle. Services are tasks that are done for someone else, like a haircut, a carwash, or doctor’s visit. See how many goods and services you can find in the book. See the *Goods vs. Services* worksheet to keep track of what you find.

