NEWS BREAK

Article: Swapping eggs for toilet paper: Coronavirus gives rise of the barter economy

Section: BUSINESS, C6

Sunday’s News Break selects an article from Sunday, April 5, 2020 of The Seattle Times print replica for an in-depth reading of the news. Read the selected article and answer the attached study questions.

You are encouraged to modify this lesson to fit the needs of your students. For example, some teachers might use this as a take-home assignment and others might read and answer the questions in a small group or larger, class discussion.

*Please be sure to preview all NIE content before using it in your classroom to ensure it is appropriate for all of your students.

Standards:

CCSS.ELA-Literacy.RI.4.1

- Refer to details and examples in a text when explaining what the text says explicitly and when drawing inferences from the text.

CCSS.ELA-Literacy.RI.4.2

- Determine the main idea of a text and explain how it is supported by key details; summarize the text.

Objectives:

Students will talk about the bartering system and how it’s gaining popularity during these current times. They will talk about whether they have bartered before and if so, what items they have traded in return. Students will discuss how bartering saves money, while helping cash flow at the same time. They will talk about whether bartering will become more popular and whether they’re seeing more actions of service and giving during this crisis.

Pre-Reading Discussion:

What is bartering?
**Vocabulary Building:**

Read this sentence, what do you think the highlighted words mean using context clues? A context clue is a word or words that are hints and refers to the sources of information outside of words that readers may use to predict the identities and meanings of unknown words.

"With tens of millions of Americans under lockdowns, those cash-free trade systems are seeing an influx in participants."

**Influx Guess**

**Influx Definition**

**Comprehension Questions:**

1. _______________, the trade system prevalent in the Middle Ages, is back in the time of coronavirus pandemic, with a few modern twists.
2. What are the three “twists” the article talked about?
3. What are some bartering examples that are happening now through social media?
4. Small and midsized businesses, whose cash trade has dried up from the economic fallout of shelter-in-place orders, are turning to what?
5. With tens of millions of Americans under lockdowns, those _______________ trade systems are seeing an influx in participants.
6. An estimated $_____ billion to $______ billion barter trades take place a year, according to IRTA.
7. Roger Becker owns home building and remodeling companies in Puyallup. He expects business to drop by at least 30% this year, and signed up to the barter exchange BizX in February. How will BizX work for Roger?
8. BizX, based in Bellevue, said its website traffic is up ____% just in the last few days. At International Monetary Systems in the Milwaukee area, traffic has doubled in the last two weeks compared with a typical full month. In Pittsburgh, exchange Green Apple Barter has seen a 20% rise in its membership in March, said President Justin Krane.
9. Bartering of household items and food could more than double this year in the U.S., from $4 million to over $______ million, according to Richard Crone, CEO of payments expert Crone Consulting.
10. Bartering has become especially popular with people who are most at risk to have severe forms of the highly contagious coronavirus and want to avoid ______________.
Discussion Questions (small/large groups), Journal Prompts or Essay Questions:

- Have you ever bartered something? What did you barter and what did you receive in return?
- Do you ever borrow items from neighbors and let them borrow things you have?
- How does bartering save money, and help cash flow at the same time?
- Is this a “new” supply chain for households to receive or give goods and services? Why or why not?
- Do you think bartering will be more popular, and will give rise to new swapping consumer apps and online marketplaces? Why or why not?

Unattended folding tables have popped up on corners and at the end of people's driveways, offering everyday goods like rice, a jar of jam or bread. Take what you need and leave what you can, the signs say.

- Do you see anything like this in your own neighborhood or community?
- Do you think there are more actions of service and giving during times of crisis? Why or why not?

“When cash is extra tight, it behooves us to buy as much as possible on trade,” said David Yusen, director of business development for Seattle-based Heavy Restaurant Group.

- Why is bartering considered so important, especially in times of economic downturn?

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