From Furs to Five-Dollar Bills

by Jason Liu

1 Imagine paying for new sneakers with a handful of shells. In ancient times, people around the world paid for goods with commodity money. A commodity is a product or raw material offered as payment for another thing. Cows, sheep, or other kinds of animals were bartered for what a person wanted. Furs, beads, grain, giant stones, or salt were also exchanged.

2 Gradually, ancient peoples stopped using cattle and crops as money. Around 1000 B.C.E., the Chinese began to exchange metal tools for what they needed. They also used copper and bronze coins. By 700 B.C.E., the first silver and gold coins were produced in Lydia (what is now Turkey). These coins were stamped with images of different gods or important rulers.

3 Paper money developed in China around 800 C.E. Paper was light and easy to carry. But the Chinese printed too much paper money, and it lost its value. In 1455, the Chinese stopped using paper money for several hundred years. Meanwhile, Europeans only began using paper money in the 1600s.

4 After the American Revolution, the Continental Congress established a national currency based on the dollar in 1785. The first American coins were minted in 1793. These copper cents were produced by hand. Nearly seventy years later, the U.S. government began to issue paper money for the first time in 1861. Since then, the appearance of American coins and bills has changed. For example, today's paper money in the United States has a new design every seven to ten years.
Think Use what you learned from reading the text to answer the following questions.

1 This question has two parts. Answer Part A. Then answer Part B.

Part A
What is the meaning of the word currency as it is used in paragraph 4?
A goods used in trade
B an idea accepted by many people
C something that is up-to-date
D the money used in a country

Part B
Which phrase from the passage helps the reader understand the meaning of currency?
A “based on the dollar”
B “produced by hand”
C “lost its value”
D “a new design”

2 Underline the word in the paragraph below that means “traded or exchanged one thing for another.”

A commodity is a product or raw material offered as payment for another thing. Cows, sheep, or other kinds of animals were bartered for what a person wanted. Furs, beads, grain, giant stones, or salt were also exchanged.

Talk

3 Discuss the meaning of minted as it is used in paragraph 4 of the text.

Write

4 Short Response Define the word minted. Then describe what words or phrases helped you figure out the meaning of minted. Use the space provided on page 41 to write your answer.
Write Use the space below to write your answer to the question on page 40.

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4 Short Response Define the word minted. Then describe what words or phrases helped you figure out the meaning of minted.

HINT: Use quotes from the passage to show what words or phrases help you define minted.

Check Your Writing

☐ Did you read the prompt carefully?
☐ Did you put the prompt in your own words?
☐ Did you use the best evidence from the text to support your ideas?
☐ Are your ideas clearly organized?
☐ Did you write in clear and complete sentences?
☐ Did you check your spelling and punctuation?
When World War I officially ended in 1919, Americans were tired of the war and ready for good times. In the early 1920s, there were plenty of jobs in the United States. People earned good incomes. Businesses grew quickly. During the Roaring Twenties, American consumers enjoyed spending money. Those who could not afford the most expensive items borrowed money so they could “buy now, pay later.” They bought new homes. They purchased cars, washing machines, and other large items. They also bought smaller goods, such as toasters and irons. To meet the demand, factories rushed to make even more products. But companies made too many goods, and people stopped buying them. By the end of the 1920s, warehouses were filled up with merchandise that no one bought. Factory production slowed down. Many factory workers lost their jobs.
At the same time, many Americans decided to invest money in the stock market. They hoped to get rich quickly. The stock market is a place where shares of stock in different companies are bought and sold. People hope to make a high return by buying stock at a low price and selling it at a higher price. From June through September 1929, the prices of stocks soared. Then prices began to dip slightly. Nervous investors began selling millions of stock shares for less than the purchase price, losing billions of dollars. On October 31, 1929, the stock market crashed when stock prices dropped sharply. The crash caused panic. People took their money out of banks, and banks were forced to close. More than 600 banks failed in 1929.

The stock market crash led to a financial crisis called the Great Depression. A depression is a serious slowdown in the economy that causes people to lose their jobs and businesses to fail. At the start of the Great Depression, about 15 million Americans were out of work. By 1933, about 13 million Americans had lost their jobs. To earn money, jobless people sold apples, pencils, and other items on the streets. They shined shoes or washed and mended clothing for others. They sold their personal belongings. Some were forced to beg for money.

Without an income, thousands of jobless Americans lost their homes because they did not have the money to pay rent. If they had borrowed money to buy a house, they could not pay their loans, so the bank took their homes. People were forced to live with friends or family members. If necessary, they stayed in churches or rooming houses. Sometimes, the homeless built shacks from old crates and scrap metal. These temporary homes lacked electricity or running water.

During the Great Depression, many Americans lost not just their jobs but also their homes. For shelter, these men and women built shacks on the outskirts of cities.
In some cities, long lines of people waiting for food were a common sight during the Great Depression. Charities gave bread and soup to people who could not pay to feed themselves.

5 About two million homeless men, women, and children drifted around the country. They broke the law by hitching free rides on trains. They roamed from place to place looking for work, food, and shelter. Millions stood in lines for free bread or soup that charity groups provided. In 1931, charity groups in New York City served about 85,000 free meals every day.

6 Under President Franklin D. Roosevelt, America’s economy slowly improved. Roosevelt’s plan to fix the nation’s money problems was called the New Deal. To improve the situation, the government passed laws that changed banking systems, provided the needy with aid, and created new jobs. In 1933, about 25 percent of Americans were jobless. By 1937, the unemployment rate had fallen to about 14 percent. Unfortunately, nearly 8 million Americans still did not have jobs.

7 The Great Depression lasted for more than ten years. In 1941, the United States entered World War II. Factories started making war supplies, such as airplanes, tanks, and ships. As the need for war supplies increased, businesses hired more and more people. America’s hard times finally came to an end.
Think Use what you learned from reading the article to answer the following questions.

1 This question has two parts. First, answer Part A. Then answer Part B.

Part A
Read this sentence from paragraph 1.

By the end of the 1920s, warehouses were filled up with **merchandise** that no one bought.

What does the word **merchandise** mean as it is used in this sentence?

A  goods
B  large items
C  shares of stock
D  jobs

Part B
Which detail from paragraph 1 **best** supports the answer to Part A?

A  "...that no one bought..."
B  "...even more products..."
C  "...factory production slowed..."
D  "...lost their jobs..."

2 The author uses a word that means "a time of intense difficulty, trouble, or danger." Underline a word in the paragraph below that **best** represents that idea.

The stock market crash led to a financial **crisis** called the Great Depression. A depression is a serious slowdown in the economy that causes people to lose their jobs and businesses to fail. At the start of the Great Depression, about 1.5 million Americans were out of work. By 1933, about 13 million Americans had lost their jobs. To earn money, jobless people sold apples, pencils, and other items on the streets. They shined shoes or washed and mended clothing for others. They sold their personal belongings. Some were forced to beg for money.
This question has two parts. First, answer Part A. Then answer Part B.

**Part A**

What is the **best** meaning of the phrase *hard times* in paragraph 7 of “What Was the Great Depression?”

A a period of great difficulty  
B a time when farmers couldn’t grow crops  
C a time when jobs paid low wages  
D a period of mild sadness

**Part B**

Which sentence from the article helps the reader determine the meaning of the phrase *hard times* as it is used in paragraph 7?

A “When World War I officially ended in 1919, Americans were tired of the war and ready for good times.” (paragraph 1)  
B “From June through September 1929, the prices of stocks soared.” (paragraph 2)  
C “About two million homeless men, women, and children drifted around the country.” (paragraph 5)  
D “Roosevelt’s plan to fix the nation’s money problems was called the New Deal.” (paragraph 6)

**4** Read the sentence from paragraph 1.

To meet the **demand**, factories rushed to make even more products.

Which dictionary entry **best** defines **demand**

A “forceful statement”  
B “wish”  
C “strong need”  
D “question”
5 **Short Response** Paragraph 6 of the passage states, "By 1937, the unemployment rate had fallen to about 14 percent." Define the phrase unemployment rate. Support your definition with at least one context clue from the passage.

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**Learning Target**

In this lesson, you figured out the meanings of several challenging words and phrases. Explain how you can use these skills to help you better understand the texts you read in school.
Can They Do It?

Sunday, March 25. Everyone at Westfield Elementary School approached the
date with fear and dread. The servers in the cafeteraia prepared meals with worried
looks and shaking hands. Teachers buzzed about it in the teachers’ room. Students
whispered about the approaching date in hallways. The date was so terrifying that
some Westfield students break into tears at the mention of it. Others simply sat
at their desks, stunned. Sunday, March 25, was the first day of Turn-Off-the-
Television-and-Keep-It-Off-for-the-Whole-Week Week.

Mr. Humphrey Blodgett had graduated from Westfield Elementary School
before television was even invented. He promised to take the entire school to
Wacky World Water Park. In order to win the trip everyone had to turn off his or her
television set for a week. Would either Westfield students and Westfield teachers
be up to the challenge?

"Does that include basketball games?" Mrs. Travis asked. Mrs. Travis was a
huge sports fan.
"What about educational television Mr. Blodgett?" Ms. Morgan, the school librarian, wondered. Mr. Kramer thought he should be able to watch his favorite show "for health reasons."

"No, there will be no television of any kind," Mr. Blodgett answered. "Read a book, take a walk; or play a game." Then, looking right at Mr. Kramer, he added, "Learn to knit. It's very good for the nerves."

"Boy, how tough will this be?" Mr. Kramer complained after Mr. Blodgett had left. But it turned out that it wasn't as difficult as everyone had thought. By the end of the week, the school was buzzing with excitement over having won a wonderful trip.

23 Read this sentence from the story.

In order to win the trip everyone had to turn off his or her television set for a week.

Which of the following should replace the underlined part to make the sentence correct?

A In order to win the trip everyone,

B In order to win the trip, everyone

C In order, to win the trip everyone

D In order to win, the trip everyone

Go On
24 Read this sentence from the story.

The date was so terrifying that some Westfield students break into tears at the mention of it.

Which word or words should replace the underlined verb to make the sentence correct?

A have broken
B will be breaking
C will break
D broke

25 Read this sentence from the story.

Would either Westfield students and Westfield teachers be up to the challenge?

Which of the following should replace the underlined part to make the sentence correct?

A either Westfield students nor
B neither Westfield students or
C either Westfield students or
D neither Westfield students and

26 Read this sentence from the story.

"Read a book, take a walk; or play a game."

Which of the following should replace the underlined part to make the sentence correct?

A book take, a walk, or
B book, take a walk, or
C book; take a walk; or
D book, take a walk or,