

Trick or Treat Finlit

Sneaking some financial learning into the trick or treat bag



Make it FUN

First and foremost, Halloween should be about fun. Those who celebrated Halloween in their youth will recall the many fun aspects of the day - and the night, of course. There were the decisions about costumes - and whether they would be homemade or if it was possible to actually buy a costume. There was the joy of decorating the house, picking out just the right pumpkin (although they always seemed to look the same every year), deciding on what face to put on that carefully chosen pumpkin - without being too ambitious.

Then there were decisions to be made about what to hand out at the door to the visiting trick or treaters - and trying to influence the decisions of Mom and Dad so that, if anything was left, it was stuff we would like to eat. Then there was the walk, or run, from place to place seeking out the best treats we could - always with the supposed threat of a trick but, for most of us, the threat was as far as it went.

Rain or shine, warm or cold, door to door trick or treaters trod to fill their bag to the point where it might be just a little hard to carry. Finally, came the gathering at home to examine the haul and negotiate trades for the things we wanted at the expense of those we didn't.

How many great memories many will have from those bygone Halloween days? And those days continue for many of the kids today. It can be a really fun day for the family.



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Ideas



But, if truth be told, learning should be fun too. We often find ways to make it not fun - but it can be - and it should be when we can make it so. So, as you wish, and when you can, try to mix a little learning in with the fun. And Halloween provides an opportunity to do that.

Here are some ideas for how to link Halloween with a little learning about the world of money. You can pick and choose, adapt or amend, add or subtract, but, if you can, try at least one or two - just to see how it works with your kids.

Supply, Demand, and Pricing

Halloween provides a great opportunity to learn a little economics too - that is, about how supply and demand impact prices. Now don't recoil at the thought. There is much about the economy that is important to understand - and a lot of it is not that hard. For example, demand simply refers to the willingness of people to buy a good or service at a given price. Supply refers to the willingness of a supplier to sell a good or service at a certain price. If the price is relatively high, fewer buyers will buy and stuff remains unsold on shelves. If the price is relatively low, fewer suppliers will provide it and there can be a shortage. Prices will move around as the forces of supply and demand push them around - usually aiming for the point where the amount demanded will be equal to that supplied. If the price is not at that point, there will be pressures for it to change.



Back to Halloween. If you go shopping some days or weeks before the big day for the treats you will hand out on Halloween, note the prices of a number of things in your local store with your kid(s). Then, on the day of Halloween, or the day after Halloween, try and drop back into that store and check those prices again. With Halloween about to come and go, and those Trick or Treat decorated bags of candy about to sit on shelves or go into storage - the store will likely have lowered the prices - perhaps quite dramatically - to get them sold, off their shelves, and avoid having to deal with a lot of unsold merchandise.

This provides a great opportunity to talk about things that can affect prices - when there is likely to be high demand for something (did someone say gas for the car on a holiday weekend) - or when demand may be low (like the demand for Halloween candy a week after Halloween) - or when supply is high (like apples from the orchards in the fall) - or when supply is low (like taxis in a city when it rains) - and how all these kinds of changes can affect prices. This can help kids learn about the good time to buy to save some money.

The Link Between Initiative, Planning, and Reward

It is likely that you and your kids may talk about where to go on Halloween - which streets, which homes or apartments, which stores, and so on. You will also likely set a rough time for how long to be out on the streets and moving from door to door. The reality is likely to be that the more effort put forth - be that staying out longer, moving more quickly, visiting apartment buildings rather than houses, or dividing and conquering - the number of treats gathered will correlate to the amount of effort and creativity invested in this spooky night.



This provides a great opportunity to discuss how there can be rewards, and higher returns, from planning - and from the amount of effort, creativity, and initiative that is invested in any activity - even trick or treating on Halloween. At the same time, you can also talk about setting priorities (how to decide where to go, what is most important - getting treats, having unique experiences at places of those who “go all out”, or just having a great time with friends. The rewards on Halloween can often extend far beyond the treats. And it is great to talk about that too - and the importance of having fun over getting more in your trick or treat bag.

Saving

Leading up to Halloween, your child(ren) may have sights set on particularly costumes - maybe ones that cost money rather than are homemade. If so, there may be the opportunity to build a little planning and saving into the Halloween experience. It might be possible to talk about some trade-offs leading up to the day - that is, not getting some things that will enable money to be saved to put toward the costume. This can also lead to some discussions about “needs” versus “wants” as money decisions are made to give up some things in order to get other things.

There is also the opportunity to emphasize that money is limited and, as a result, choices have to be made. We can't have everything we want. We want to set priorities and make trade-offs if there are some things we really want or need. Is there any more important lesson that we all need to learn?! And so much better if we learn it at a young age.



Advertising

Halloween is but one of the times that stores and companies try to influence what you buy. The stores are filled with decorations, ads, promotions, etc. to try and get folks to buy Halloween treats, costumes, decorations for the home, napkins with pumpkins on them, ... and some may even suggest a whole new set of plates and dishes are in order, just to be able to have a picture of a pumpkin or turkey on your plate for Halloween dinner. What a great time to talk with your kids about all the different way advertisers try to influence your decisions - your needs, your wants, and what you spend your money on.



Giving, Sharing, and Charity



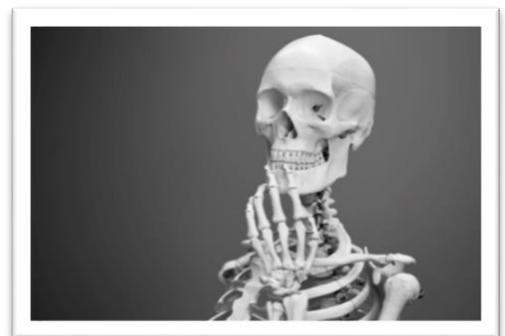
As spooky and sometimes weird Halloween can be, it does primarily rely upon people's willingness to participate and "donate" treats to the Trick or Treaters coming to their door. As any child will tell you, some people "give" more than others based upon their assessment of the treats dropped into their anxiously held open bags. Some folks are actually fairly generous - and may even provide funds for charity if that is what some Trick or Treaters are seeking.

This provides an opportunity to talk about the different economic circumstances of people - and that all people, regardless of their economic circumstances, can find ways to "give" and help others. Many people will show kindness and a spirit of giving as they greet

Trick or Treaters. This is a wonderful opportunity to talk about how sharing, caring, charity, and giving to, and helping others, enters the world of money.

Money, Happiness, and Fun

As was said at the beginning, Halloween is, first and foremost, about fun. And if your children have fun with you, with their friends, with the neighbours they meet, and with the creative ways people try to scare and shock them through their displays and creations, take the opportunity to talk about how important fun, friends, and family are to what is important in life. In the end, money is simply a tool - a tool to try and help us make life easier and enjoy life more. But so much of life is about friends, family, and fun. If Halloween can help you emphasize that to your kids, it can be one of the most important days of the year.



For Teachers

Here are some related over-arching questions that you could use the occasion of Halloween to explore with your students:

- What are some examples of the different ways in which advertisers try to affect what you spend your money on at Halloween?
- What can we learn from Halloween about the importance of charity, sharing, and caring about others?
- What can we learn from Halloween about some of the factors that can impact prices and lead to them either rising or falling?
- How can planning have an impact on a successful Halloween - and what are the different ways in which a person could define a “successful Halloween.”
- In what ways can making trade-offs in our decisions in how we use our money help us to save for things we most need and want?
- What is the difference between a need and a want - and does the difference matter at all on an occasion like Halloween?
- What do you think is meant by the phrase “money can’t buy happiness?”

Some interesting facts to use - a little dated but still good information to spark conversation. Here is a link to a poster <https://www.consolidatedcredit.ca/infographics/2012-halloween-spending-infographic/>:

2012 Canadian Halloween Spending Predictions from the Consolidated Credit Counseling Services of Canada

- predictions based on past purchasing patterns suggest the average family of four will spend about \$300 on Halloween.
- Seven out of ten Canadians celebrating Halloween will spend more in 2012 than the \$1.5 billion they blew last year.
- More than 40% of Canadians will decorate their yard and almost half will dress up in costume.
- Canadians will spend \$322 million on Halloween candy.
- \$60 will be spent on each costume per household.
- 11% of Canadians will spend up to \$59 to dress up their pet for Halloween.
- About \$19 will be spent on decorations per household.
- An estimated \$8 will be spent on Halloween greeting cards in each residence.



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