



Recommended Reading for Young Children through Young Adults

by Susan Beacham

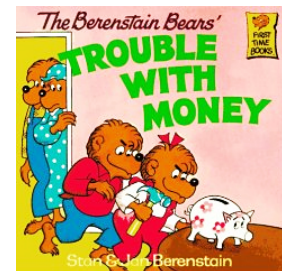
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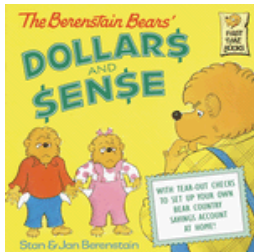
The best parenting advice I ever received was to read to my children. I made twice weekly trips to our local library and each night we would sit down after dinner and I would read aloud. Whether your children are 7 or 17, here are a few of my favorite books on money. Some are new, some are classics, but they all impart a great money lesson.

Pre-School

Start with my favorite family, the Berenstain Bears. In **The Berenstain Bears' Trouble with Money**, by Jan and Stan Berenstain, you and your child will see what happens when Brother and Sister Bear spend all the money they get as soon as they get it. Mama and Papa Bear help the cubs understand that there is more to know about money than just how to spend it.



In **The Berenstain Bears Get the Gimmies**, also by Jan and Stan Berenstain, Mama and Papa help the cubs and themselves when they come up with a creative way to stop all of the begging Brother and Sister do each time they go to the store — by giving the cubs each a small sum to spend.

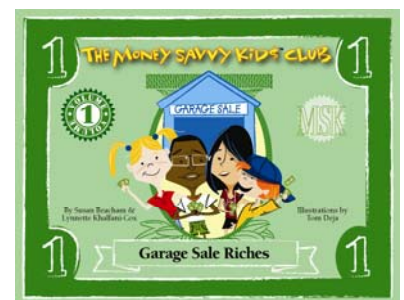


In **The Berenstain Bears' Dollars and Sense** by Jan and Stan Berenstain, Mama Bear makes the abstract concept of allowance concrete by making the cubs use a checkbook to keep track of the allowance money they receive and how they spend that money each week. This book has taken it on the chin by reviewers uncomfortable with the suggestion that kids use "checks" to learn, but I like it because Mama Bear makes the cubs stop, think, choose and reflect about their money decisions.

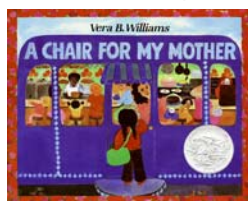
In **The Penny Pot** by Stuart J. Murphy, Jessie realizes too late that the ice cream cone she just bought means she won't have enough money to get her face painted at the school fair. The face painter offers a creative solution: She suggests Jessie ask people to donate extra pennies to her penny pot. Jessie and the reader learn about the value of coins as Jessie gets closer to her goal of collecting 50 cents, enough to get her face painted to look like a cat.

Elementary School

Garage Sale Riches, Putting the "Do" in Donate, Home Sweet Home and Penny Power are the first four volumes in the **Money Savvy Kids™ Club** series co-authored by Susan Beacham and Lynnette Khalfani-Cox. A group of childhood best friends learn that there are actually four things you can do with money: Save, Spend, Donate and Invest. Each ends with a "financial" moral that helps children understand the importance of proper money management. (Books available at www.msngen.com)



Alexander, Who Used to Be Rich Last Sunday, by Judith Viorst, is a great way to teach your children about the many choices they have for the money they receive. Everyone feels Alexander's pain when his money begins to slip away. **How the Second Grade Got \$8,205.50 To Visit the Statue of Liberty**, by Nathan Zimelman, helps children to understand the work involved in earning money.



To help your child think about others when setting goals, try one of my very favorite books, **A Chair for My Mother**, by Vera B. Williams. After a fire destroys everything they have, a mother, daughter and grandmother save coins in a jar to buy the family a much-needed easy chair.

Earning money to fix their clubhouse is the goal in **Lemonade for Sale** by Stuart J. Murphy. The kids learn a great lesson about the cost of starting a business as well as what to do when competition gets in the way of the growth of their business.

My Rows and Piles of Coins, by Tololwa M. Mollel, tells the story of a young boy who is saving his money to buy a bicycle so he can help his mother carry food to the marketplace.

And be sure to read that wonderfully enduring classic, **The Giving Tree**, by Shel Silverstein. This story is a portrayal of giving and taking until it seems that there is no more to give. This is one of those unusual books that teach both adults and children alike the life lesson necessary for our pursuit of money.

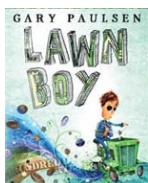


Wondering how to introduce the magnificence of compound savings to your child? Well, in **One Grain of Rice, A Mathematical Folktale** by Demi, a village girl in India named Rani outsmarts the leader of her village when she asks for one grain of rice for her reward, doubled each day for 30 days.

Middle School

First Things First, by Kristi D. Holl, demonstrates the power of earning money. When Shelly's mom and dad cannot pay for summer camp, Shelly spends her summer earning money. More earning money education can be found in **Project Wheels**, by Jacqueline Turner Brooks, where a group of friends get together to raise money for a classmate in need of a wheelchair.

If you think you have a budding entrepreneur at home, try reading **Kid Power**, by Susan Beth Pfeffer, and **The Toothpaste Millionaire**, by Jean Merrill, to your kids. Both show how kids start a business and deal with some of the resulting challenges of its success.



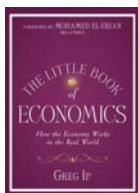
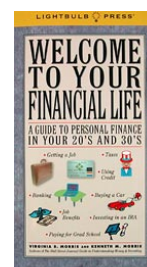
Lawn Boy by Gary Paulsen celebrates entrepreneurship. The boy's grandmother gives him an old riding lawn mower as a gift for his 12th birthday. He soon finds himself in business and learning how to "barter" his way to even more success.

Bet you didn't know that Nathaniel Hawthorne wrote about money and the problems it can cause. In **The Tale of King Midas and the Golden Touch**, Hawthorne retells the famous Greek legend of greedy King Midas and how he feels when his wish is granted and everything he touches turns to gold.

One Hen: How One Small Loan Made a Big Difference by Katie Smith Milway introduces the concept of a microloan, a lending system for people in developing countries who have no collateral and no access to conventional banking. What makes this story even more fun is that it is inspired by the life of Kwabena Darko who as a boy started a tiny poultry farm that grew to be the largest in east Africa.

High School and College

Starting out on your own can mean dealing with unfamiliar, even intimidating situations, especially when it comes to finances. **Welcome to Your Financial Life** by Virginia B. Morris and Kenneth M. Morris helps young adults identify the keys to smart financial decision-making and avoid some common financial pitfalls.



The Little Book of Economics by Greg Ip is an acclaimed book that offers a quick and easy way to get your head around economics. It is small, easy to read and something to put on your young adult's shelf of important books to have around when they are ready to match their life experience with what this book has to offer. In other words, when they are ready.

All Ages

To learn about the history of money, why it was conceived and why it looks the way it does today, I have two books to recommend. **Eyewitness MONEY** by Joe Cribb is full of amazing pictures of early money, international money and what we used to use before there was money. **Our Money: I Know America** by Karen Bornemann Spies explores the meaning of money and how our money is made.

Reading a good story about money helps your child put themselves in the money situation with no risk. Even as children get older, a good story or a good picture book still captures their attention and imagination. It's a great indirect way to communicate money lessons and values to your children without sounding preachy. ®