

All Classroom Magazines

In the early 1900s, you could treat yourself to a candy feast for just a few cents. Many sweets—such as Tootsie Rolls, hard candies, licorice, and bubble gum—cost just one penny per piece. (Yes, there really was such a thing as “penny candy.”)

Now, finding a penny on the sidewalk might be good luck, but it won't do you much good otherwise.

These days, there's nothing you can buy for a penny. Few vending machines accept them, and using them to pay for pretty much anything is just a hassle. (Imagine hauling a thousand pennies to the movie theater for a ticket instead of a \$10 bill.) Do we really need pennies at all?

PINCHING PENNIES

The part of the government that makes all of our coins is called the U.S. Mint. The Mint makes sure that Americans have enough coins to carry out our daily buying and selling.

It now actually costs the Mint more than a penny to make a penny. There's the cost of the metal (pennies are made of zinc and copper). Then there are the costs of running the Mint, including paying the people who work there. Add it up, and making a single penny costs about two cents. Doesn't make much cents—er, sense, does it?

Canada stopped making pennies in 2012.

So what are we waiting for?

PRETTY PENNY

There's a downside to the penniless life. All prices would have to be rounded to the nearest nickel, so costs could go up. For example, if a store had to round the price of a pizza slice that costs \$1.97, it might be more likely to charge \$2.00 than \$1.95—so you'd be paying three cents more than you used to. That might not sound bad. But those little extra costs would quickly add up.

Plus, many Americans just love the penny. Old and rare pennies are prized collectibles. And some cherish the penny because of who's on it: the 16th President, Abraham Lincoln—one of our country's most beloved leaders. Indeed, a 2012 survey found that two thirds of adults want to keep the coin.

There's no denying the old saying: Every penny counts. Many charities, for instance, profit from pennies. Penny drives—campaigns that ask for donations of pennies—are often big successes.

So, a penny for your thoughts: Should the U.S. get rid of the penny?

This article originally appeared in the February 1, 2014 issue of *Storyworks*. To find out more about *Storyworks*' great resources, [click here](#).