

The United States Mint makes our coins. Have you ever considered that it costs money to make each coin?

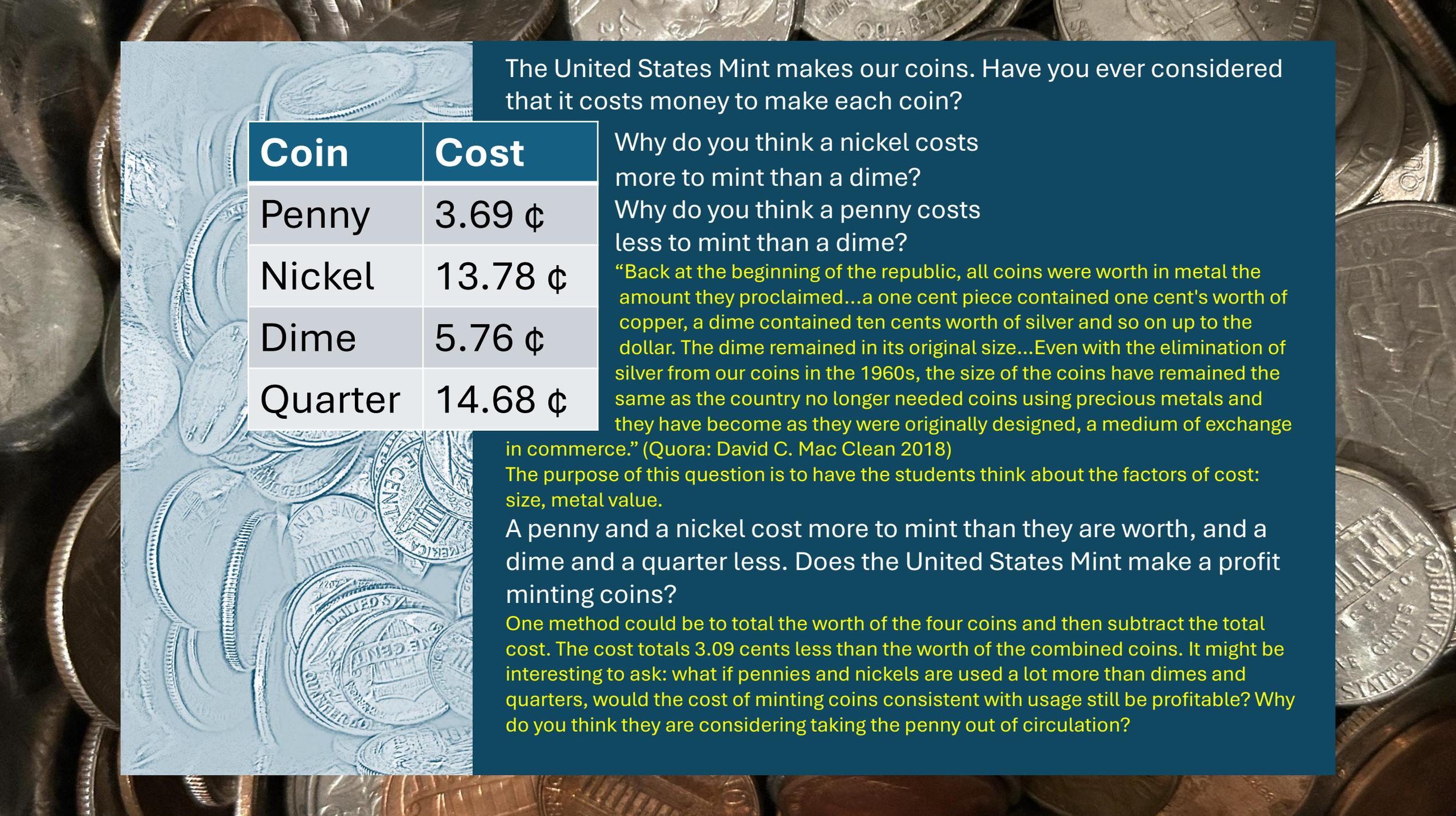
Coin	Cost
Penny	3.69 ¢
Nickel	13.78 ¢
Dime	5.76 ¢
Quarter	14.68 ¢

Why do you think a nickel costs more to mint than a dime?

Why do you think a penny costs less to mint than a dime?

A penny and a nickel cost more to mint than they are worth, and a dime and a quarter less. Does the United States Mint make a profit minting coins?

Explain how you figured that out.



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“Back at the beginning of the republic, all coins were worth in metal the amount they proclaimed...a one cent piece contained one cent's worth of copper, a dime contained ten cents worth of silver and so on up to the dollar. The dime remained in its original size...Even with the elimination of silver from our coins in the 1960s, the size of the coins have remained the same as the country no longer needed coins using precious metals and they have become as they were originally designed, a medium of exchange in commerce.” (Quora: David C. Mac Clean 2018)

The purpose of this question is to have the students think about the factors of cost: size, metal value.

A penny and a nickel cost more to mint than they are worth, and a dime and a quarter less. Does the United States Mint make a profit minting coins?

One method could be to total the worth of the four coins and then subtract the total cost. The cost totals 3.09 cents less than the worth of the combined coins. It might be interesting to ask: what if pennies and nickels are used a lot more than dimes and quarters, would the cost of minting coins consistent with usage still be profitable? Why do you think they are considering taking the penny out of circulation?