

Should We Get Rid of the Penny? | Persuasive Activities

S scope.scholastic.com/issues/2018-19/120118/Should-We-Get-Rid-of-the-Penny.html



Back in the good old days, you could treat yourself to a candy feast for just a few cents. In the early 1900s, all sorts of sweets—licorice, hard candies, bubble gum—cost only a penny each.

Today, though, a penny won't get you much of anything—except perhaps good luck if you find one on the ground. Vending machines don't accept them, and using them to pay for stuff is a hassle. Who would lug 1,000 pennies to the movies when they could bring a \$10 bill? Plus, pennies are time-consuming. According to a 2012 study, the average American spends 2.4 hours per year handling them—counting them and sorting them for payment or change.

No wonder many Americans think we should get rid of the one-cent coin altogether.

Millions of Dollars

America's pennies are born at the U.S. Mint, the government agency that makes all our coins. Oddly, it costs the Mint more than a penny to produce a penny. First, there is the cost of the zinc and copper, the metals pennies are made of. Then there is the cost of running the Mint, which includes maintaining machines and paying the people who work there. Add it all up, and the government loses half a cent for each of the billions of pennies it produces every year—only to have most of those coins end up lost behind furniture, tossed into fountains, or stashed away in jars. If we stopped making pennies, taxpayers would save millions of dollars a year.

Then there is the fact that making pennies wastes zinc and copper. These metals are important natural resources that can be found in many common items—sunscreen, laptops, batteries, and washing machines. Shouldn't we limit our use of zinc and copper to products people actually use?

But before you start a down-with-the-penny rally in your school cafeteria, keep in mind that without pennies, things could get more expensive. Why? Prices would have to be rounded to the nearest nickel.

For example, let's say you can get a hot dog for \$1.97. Without the penny, the hot dog vendor would likely raise the price to \$2 rather than lower it to \$1.95. That might not sound bad, but those tiny increases could add up. Then again, Canada minted its last one-cent coin in 2012, and prices there have not gone up enough to cause problems.

Cherished Coin

Even though pennies seem useless, most Americans still want them around. A 2014 survey found that only 34 percent of adults wanted to get rid of them. Some cherish the penny because of who is on it: the 16th president, Abraham Lincoln, one of our country's most beloved leaders. Others are simply nostalgic about the penny. Perhaps it's not surprising that although many penny-ending bills have been presented to Congress (most recently in 2017), none have passed.

Pennies do have one important use, though. They help charities. Penny drives are campaigns that ask for donations of pennies, and these campaigns are often big successes because so many people are willing to chip in such tiny amounts. Penny drives can provide much-needed funding for important causes.

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