Earn and Learn

Term 2 2014

Team 5/6

AusVELS:
Economics- Level 4

Economic Knowledge and understanding.
-understand the distinction between needs and wants
-awareness of the resources used for production: for example labour, resources and equipment
-identification of and practical experience in personal money management through the Earn and Learn program

Economic reasoning and interpretation
-research and reporting on an economic issue using given sources and structure; for example, investigating how to spend proceeds (from Earn and Learn community) using given alternatives and methods such as a survey

Economics- Level 5

Economic knowledge and understanding
- awareness of the limited nature of resources and the unlimited nature of wants
-understanding of production, distribution and/or consumption of resources in basic contexts; for example, that oranges grow on trees and are sold in supermarkets
- identification of basic strategies for personal money management

Economic reasoning and interpretation
-research and reporting on an economic issue using given and independently researched sources and a given structure; for example, investigating how to spend fundraising proceeds using their own and given alternatives and a method such as a survey.

Throughlines:
1. We are part of communities that are interdependent and changing continuously.

2. Physical and organisational structures can contribute to the effective functioning of communities.

Key Question
How does the economy work?
How can we earn money?
How do people spend their money?
How much is it worth?
How do people manage their money?
Why is saving money important?

Do I need to buy this item?
How much money do I need?
Do I have enough money?
Have I been given the correct change?
What is a budget?
How do people organise their finances?

What is tax?
What is it used for?

**Understandings**

- Money is an integral component of our economy.
- People need to manage their finances.
- Supply and demand impact on each other.
- A business can provide a product or a service.

**Interpersonal Skills**

Listening, cooperating, sharing, reporting.

**Thinking Skills**

Observing, classifying, problem solving, questioning, researching, comparing, creating.

**Action**

Develop an Earn and Learn community allowing students to run a business or provide a service in a virtual world whilst managing their personal finances.