



TEACHING UNIT

General Topic: **Money and Decision-making**
Unit Title: **Decision-making**
Grade Level: **Grade 7**
Recommended Curriculum Area: **Language Arts**
Other Relevant Curriculum Area(s): **Mathematics**



The Building Futures Project is sponsored across Canada by Investors Group. CFEÉ extends our appreciation to Investors Group for their generous support.

Language Arts Curriculum Expectations

Listening

- 1.1** – identify a range of purposes for listening in a variety of situations, formal and informal, and set goals appropriate for specific listening tasks
- 1.2** – demonstrate an understanding of appropriate listening behaviour by adapting active listening strategies to suit a wide variety of situations, including working in groups
- 1.4** – demonstrate an understanding of the information and ideas in increasingly complex oral texts in a variety of ways
- 1.6** – extend understanding of oral texts, including increasingly complex texts, by connecting, comparing, and contrasting the ideas and information in them to their own knowledge, experience, and insights

Speaking

- 2.2** – demonstrate an understanding of appropriate speaking behaviour in most situations, adapting contributions and responses to suit the purpose and audience

Reading

- 1.4** – sort and classify ideas and information for their writing in a variety of ways that allow them to manipulate information and see different combinations and relationships in their data
- 1.6** – determine whether the ideas and information they have gathered are relevant, appropriate, and sufficiently specific for the purpose
- 1.9** – identify a variety of presentation strategies used in oral texts and analyse their effect on the audience

Relevant Mathematics Expectations

- Compare integers by using place value and/or decimals.

Relevant Economic Expectations

- The importance of clearly defining the problem, opportunity, or challenge before trying to make a decision
- Steps to take in making a good decision when using money
- The kinds of money decisions people face
- How money can be used to help others
- Countries use different kinds of money
- Ways the value of money can be increased
- Using credit is using someone else's money that will need to be repaid

Background Information

It is important that students learn to define their problems and look at the challenges and difficulties related to that problem before attempting to make a decision. This concept is very important for them to learn before they are required to make future money decisions. Thinking and planning ahead will help them to make good decisions. Also, students at this age need to start to understand how they can increase the value of their savings.

In the global economy we live in, it is also important for students to realize that there are many different currencies in the world. In the future, if they travel either for pleasure or business, they will need to be aware of the value of the Canadian dollar compared to other world currencies. As they mature, they will also become more aware of how money is used in their communities, and in the world, to help others.

Overview of the Unit

First, the students will brainstorm and list the reasons why people need to define a problem before making a decision. They will then use the internet to play a decision-making game called “The Coffee Shop Money Game.” This fun game allows students to choose a cool name and set up their own shop. Students have to identify the opportunity cost, make decisions, and make any necessary changes in order to make their business successful. After playing this game, they will discuss the challenges and problems that they experienced while playing this game. They will see that defining a problem is important before making a decision.

In groups, the students will be required to brainstorm and make presentations to the class on a variety of money topics.

The students, in pairs, will discover several world currencies and convert the value of \$100 Canadian to other world currencies.

Estimated Time Frame: 5 periods – 60 minutes each

Suggested Implementation Strategy

Period 1 - 60 minutes THE COFFEE SHOP MONEY GAME

- Begin this unit by dividing the class into small groups. Tell the groups that they will be playing an internet game that requires them to run a Coffee Shop. Ask the groups to brainstorm and make a list of what they think some of the challenges or problems there might be in running a coffee shop. Allow 10 minutes for this activity.
- Ask the groups to share their ideas with the class.
- Using computers, put the students in pairs to access the following website:
<http://www.kidsmathgamesonline.com/money.html> (Note: If there are not enough computers for pairs then create groups equal to the number of available computers and treat this as a small group activity.)
- Instruct the class to open the game called “The Coffee Shop Money Game.”
- Tell the class that they will have to choose a cool name and set up their own shop. They will follow a tutorial to decide on quantities of cups, coffee, milk and sugar required as well as a fair price to charge.

Period 2 - 60 minutes DISCUSSION ABOUT THE GAME - 20 minutes

- Ask how they enjoyed playing the game. This should lead to a lively discussion. The teacher may need to ask some questions, such as:
 1. What information would have made the game easier to play? (e.g., knowing, before playing, how much coffee, cups, sugar to buy each day)
 2. Did the weather affect your sales? (more coffee was bought on cold days)
 3. How did you decide what to charge for coffee? (a balance between getting enough business and still making money)
 4. Did you have enough stock? (if not, you had to close shop and lose potential sales)
 5. What did you learn by playing this game? (needing to define problems before making decisions)

MONEY DECISIONS - 40 minutes

- Divide the class into four groups and assign each group a topic from the list below.
- The groups will have this period and the next period to prepare a 10 minute presentation to the class. Encourage the class to be creative in their presentations, (e.g., use drama, mind maps, dialogues, etc.)
- Show the class, before they begin the task, a copy of the Presentation Rubric that will be used to assess their presentations.
- Tell the students they will be assessing each other's presentations.
The four topics are:
 1. What kinds of money decisions do people have to make?
 2. How can money be used to help others?
 3. Ways the value of money can be increased.
 4. Credit: what is it and what are examples of where people can get credit?

Period 3 - 60 minutes PRESENTATION WORK PERIOD**Period 4 - 60 minutes PRESENTATIONS**

- Hand out four copies of the Presentation Rubrics to one member of each group.
- Tell the group that they will meet as a group at the end of each presentation to assess the presentation. The teacher will also be making an assessment of the presentations and giving positive feedback to each group.
- Have each group make their presentation and have the other groups check the appropriate boxes in the rubric.

Period 5 - 60minutes CURRENCY EXCHANGING

- Begin a class discussion by asking the students if they have travelled to another country that used a different money system.
- Ask the students to give a few examples of currency used around the world.
- Ask the students if they know what currency exchange is.
- Ask the students to pair up and access the following website: <http://www.triviaplaza.com/currencies-1-quiz/#>
Allow the students 10 minutes to answer the quiz on currencies in the world.
- Assign the following task to the pairs.
Choose 10 world currencies, make a T-chart listing the countries they have chosen, and make the conversion of \$100 Canadian to another currency.
If the students have difficulty finding a program to do currency exchange, direct them to the following website: <http://www.canadianforex.ca/currency-converter>
- While the class is doing this activity, the teacher could be calling the presentation groups together to give them some positive feedback about their presentations.
- Collect the T charts.

Possible Evaluations

1. Assess the concepts that were learned from playing the game.
2. The Rubric assessments for the presentations can be used to assess the group.
3. The T chart conversions could be assessed.
4. Students could write a reflective paragraph about what they have learned from this unit.

Follow-Up Activities

1. Use another complete internet lesson involving decision making at <http://www.econedlink.org/lessons/index.php?lid=586&type=educator>.
The lesson is called “The Higher you Climb, the More You Pay.” After defining economic terms, and reflecting on past experiences, the students pretend that they are on a school trip to Paris, and have been given \$12.55 to spend. With this \$12.55 they must purchase a bottle of water at the Eiffel Tower, pay for admission to the Eiffel Tower, and spend 2.50 Euros viewing the city from the top of the Eiffel Tower through a telescope.
2. The students could develop an ad to help promote their coffee shop.
3. The students could discuss with their parents or guardians different types of money –making decisions people have to make.
4. Students could write a story about visiting another country and making a purchase using another currency.

Modifications or Suggestions for Different Learners

1. This unit involves activities that are completed in groups or pairs. Different learners will be able to take on a group role to be successful. They can be paired with someone to help them play the game and to do the T Chart Conversions.

Handout

1. Group Presentation Assessment Rubric

Group Presentation Assessment Rubric

Topic _____

Students in the Group _____

Apprentice	Basic	Learned	Exemplary
<ul style="list-style-type: none"> * Presenters are difficult to hear. The rates of speaking are too fast or too slow. * The speakers do not show much interest and/or enthusiasm in the topic. May sound like the speakers are reading the presentation. * Eye contact is made with only some of the audience. * The speakers may have nervous habits which distract from presentation. The speakers are not presentable. * Speakers do not involve audience. * Presentation shows little organization, unclear purpose, unclear relationship and/or transition between presenters, rambles or may seem like a list of facts. Lacks conclusion. * Details and examples are lacking or not well chosen for the topic or audience. Lacks evidence of research. 	<ul style="list-style-type: none"> * The presentation is generally similar to one receiving a novice rating, but there are one or two elements which are relatively well done. 	<ul style="list-style-type: none"> * The presentation is as good as one receiving a distinguished rating, but there are one or two elements of the presentation which are less polished. 	<ul style="list-style-type: none"> * Presenters speak in a clear voice and show a flair for communicating with the audience. * Rates of speech are appropriate. * A speaker makes eye contact with everyone and has no nervous habits, is appropriately dressed and has excellent posture. * Presentation involves audience, allowing time for audience to think and respond. * Presentation is well organized with a beginning, middle and end. There is a strong organizing theme, with clear main ideas and transitions. * Information is complete and accurate. Clear evidence of research. * Visual aids are well done and are used to make presentation more interesting and meaningful. * Handout(s) attractive, well organized and includes relevant information. * Appropriate length.