



TEACHING UNIT

General Topic:	Spending and Saving Money
Unit Title:	Spending, Advertising and Saving to Make a Difference
Grade Level:	Grade 8
Recommended Curriculum Area:	Language Arts
Other Relevant Curriculum Area(s):	Mathematics



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SPENDING AND SAVING MONEY

Spending, Advertising and Saving to Make a Difference

Learning Level 2

GRADE

8

Possible Curriculum Integration Points

Grade 8 Language Arts Recommended

Outcomes

- **Express Ideas** – Use exploratory language to discuss and record a variety of predictions, opinions, and conclusions.
- **Consider Others' Ideas** – Compare own and others' insights and viewpoints.
- **Experiment with Language and Form** – Expand self-expression in oral, written, and visual forms.
- **Combine Ideas** – Identify or invent personally meaningful ways of organizing ideas and information to clarify and extend understanding.
- **Develop Understanding** – Recognize and articulate the value of connecting prior and new knowledge and experiences to shape and extend understanding.
- **Extend Understanding** – Ask specific and focused questions for elaboration and clarification; engage in dialogue about experiences and understanding.
- **Textual Cues** – Use textual cues such as organizational features of narrative and expository texts, bold print, italics, and footnotes to construct and confirm meaning and interpret texts.
- **Comprehension Strategies** – Use comprehension strategies including reflecting on and assessing meaning, skimming, scanning, close reading, and identifying and relating in own words, the main and supporting ideas appropriate to the type of text and purpose; use a variety of strategies such as concept mapping, and mental rehearsal to remember ideas.
- **Organize Information** – Organize information and ideas by selecting or developing categories appropriate to a particular topic and purpose.
- **Choose Forms** – Select and compose using specific forms such as character sketches, legends, video program, scripts, stories, advertisements, and posters that serve various audiences and purposes.

Other Relevant Curriculum Area(s)

Grade 8 Mathematics

Outcomes

- 7.PR.2 Construct a table of values from a relation, graph the table of values, and analyze the graph to draw conclusions and solve problems.

Relevant Economic Outcomes

- Different ways to pay for things
- The advantages of comparing costs and benefits when making a consumer decision
- Some things we need and want may require saving – sometimes over a long period of time (examples)
- Why people have different amounts of money to spend and save
- People make different money decisions for different reasons
- Why things they need and want differ in cost
- Others often try and influence how you use your money
- Production of products and services has to abide by regulations and laws protecting consumers
- Both consumers and producers have rights and responsibilities

Background Information

The debt that students are accumulating today is becoming a real problem. Many teenagers have credit cards and are running up debts before they even graduate from high school. It is important, therefore, that students understand the difference between needs and wants and be able to set appropriate priorities. Teenagers tend to be big spenders and they need to find ways to save money. If they are planning on going to college or university, they will need to be able to manage their money in order to make that happen. Learning some key strategies for spending and saving will help them make wise money decisions.

Students also need to be aware of the influence advertising has on their money decisions. As consumers, they have rights and responsibilities. They should be aware that, as a consumer, they can expect a certain level of quality. If not, they have the right to complain if it is justified.

This unit, in addition to helping the students develop wise money management strategies, will also make them aware of their rights and responsibilities as consumers.

Overview of the Unit

This unit starts with a discussion about being a smart shopper. The class will read on the internet a series of articles written especially for teens about how to spend wisely and save money. The students will then write a reflective paragraph about what they learned by reading the text. They will share what they learned with the class. Next, all students will complete a Journal page reflecting on their own personal spending habits.

To find out if they can make wise money decisions, the students will play an internet game called Mad Money. By playing this game they will see if they can save enough money to get all the things they need and want. Then they will have a chance to talk about the problems and challenges they had playing the game.

After a brief discussion about the ways people pay for purchases, the students will examine several ads. An awareness of how ads influence buyers will develop during a class discussion. Finally, each of the students will design a poster ad for a product and share their designs with the class.

Estimated Time Frame: 5 periods – 60 minutes each

Suggested Implementation Strategy

Period 1 60 minutes – SMART SHOPPERS

- Begin the class by asking the students if they are smart shoppers. If yes, what makes them smart shoppers. If not, why not.
- Ask if they have ever bought something and then realized that they really didn't need to buy it. What did they do? Return it or keep it anyway.
- What factors influence their decision to make purchases.
- Then tell the students that they will be using the internet to read about how to be a smarter shopper
- Tell the class that, for homework, they will be writing a reflection paragraph about what they learned about spending and saving from this website.
- Using computers, direct the class to go to the following website.
<http://pbskids.org/itsmylife/money/spendingsmarts/index.html>
- Assign the task of reading all the spending smart sections: (there are 7 topics)
 1. What to Wear
 2. Toys and Gadgets
 3. Crazy for Collecting
 4. Food and Fun
 5. Books, Music and Movies
 6. Surfing the Sales
 7. Ten Super Shopping Tips.

Period 2 60 minutes – MAD MONEY GAME

- Discuss the reflection assignments and collect them.
- Begin the period by telling the class that they are now going to reflect on their own spending habits.
- Distribute the IML Journal Page handout titled "Spending Smart."
- Allow the class 10-15 minutes to complete it.
- Tell the class that now that they have had a chance to get some tips about wise spending and a chance to reflect on their own spending habits, they are going to play a game called Mad Money. In this game they will see if they can save enough money to get all the things they need and want.
- Direct them to the following website. http://pbskids.org/itsmylife/games/mad_money_flash.html
Students spend the rest of the period playing the game.

Period 3 60 minutes – ADVERTISING

- Start the period by asking the students if they were successful playing the game. Then, ask them how they paid for the items in the game. (cash)
- Ask the students what other ways there are to pay for things. The answers should include Cash, Credit Card, Debit Card, Cheque, or Gift Card.
- Show the class copies of the ads provided – three pages of handouts.
- Start a discussion about how companies offer store credit cards to allow the buyer to spend more.
- Ask the students to explain how companies catch the attention of the buyers and make them want to purchase their product. e.g., ask them to explain what producers do to try to make a sale.
- Ask the students how they are affected by these ads.
- Tell the students that they are to design a poster advertising a product. They are to try to entice the buyer with their ads. They may include in the ad the product cost and how the buyer can pay for the item.
- The rest of the period will be for the students to start work on their posters.

Period 4 60 minutes – WORK PERIOD AND SHARING OF THE AD POSTERS

- Students finish their ads and share their posters.
- Ask the students what they did to try to influence the buyer.

Period 5 60 minutes – CONSUMER AND PRODUCER RIGHTS

- Using a computer, show the Seinfeld Economic Episode titled “The Barber.”
<http://yadayadaecon.com/>
In this episode, Jerry gets a bad haircut but refuses to change barbers because he is loyal to his barber. Eventually, he is convinced to leave his barber of 12 years for the barber's nephew. Bad quality doesn't persist in the marketplace; it is competed away. Perhaps he should complain to the barber and ask him to fix it. Jerry feels guilty about going to another barber.
- After showing the TV clip, start a discussion with the following questions:
 1. Why was Jerry so loyal to the barber?
 2. Do you think Jerry should have gone back to the barber to complain about his haircut?
 3. Does the barber have any responsibilities to his customers?
 4. Was he justified going to another barber?
 5. What would you do if you bought a product or service and you were not satisfied with it?
 6. Are there any laws that protect the consumers and producers? (Yes)

- Tell the students they are going to become informed buyers.
- Ask the students to access the Manitoba Government website called Consumer Rights and Responsibilities.
- They are to read and find five examples of consumer rights and five examples of consumer responsibilities. This list will be collected next period. This is the link to the website:
<http://www.gov.mb.ca/fs/cca/cpo/pdf/ConsRights.pdf>
This may need to be finished as homework.

Possible Evaluations

1. Mark the reflection assignments.
2. Assess the Journal Pages.
3. Mark the Ad Posters
4. Check the research list of consumer rights and responsibilities.

Follow-up Activities

1. Visit another website and play a different spending game.
<http://senseanddollars.thinkport.org/games/home.html>
This is a cool website game that teaches kids about earning, spending, budgeting and saving money. It is sponsored by Maryland Public Television.
2. Write a commercial for a product.
3. Write a dialogue that would occur between an unhappy customer and a storekeeper.

Modifications or Suggestions for Different Learners

1. Most children use the internet regularly and successfully. All students can participate in the computer activities. If need be, different learners can be paired up with others to play the game and to make their poster.

Handout / Resources

1. Journal page worksheet
2. Three pages of poster advertisements.
3. Sample rubric for presentation:
<http://www.lessonplans.com/ext-resource.php?l=http://www.louisianovoices.org/pdfs/Unit3/Lesson1/RubricForOralPresentation.pdf>



IML JOURNAL PAGE



TITLE: SPENDING SMARTS

SOMETHING I'M GLAD I SPENT MONEY ON RECENTLY IS:

because:

SOMETHING I REGRET SPENDING MONEY ON IS:

because:

I THINK MY SPENDING HABITS NEED IMPROVEMENT/
DON'T NEED IMPROVEMENT (CIRCLE ONE) BECAUSE:

I THINK I COULD SAVE MONEY ON: _____
BY DOING THIS:

I THINK I COULD ALSO SAVE MONEY ON (SOMETHING DIFFERENT):

BY DOING THIS:

IF I'M FEELING DOWN, HERE ARE WAYS I COULD FEEL BETTER
WITHOUT SPENDING MONEY:





