



HUMANITIES AND SOCIAL SCIENCES – ECONOMICS AND BUSINESS

SAMPLE TEACHING AND LEARNING OUTLINE

YEAR 5

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Any resources such as texts, websites and so on that may be referred to in this document are provided as examples of resources that teachers can use to support their teaching and learning programs. Their inclusion does not imply that they are mandatory or that they are the only resources relevant to the learning area syllabus.

Time allocation on which the outline is based

Two hours of teaching per week for one school term (10 weeks).

Economics and Business key concepts embedded

- making choices
- scarcity
- specialisation
- interdependence.

Prior knowledge

Although Year 5 is the year that Economics and Business is formally introduced into the curriculum, students do have prior knowledge. The ideas of money for exchange and managing finances are understood through the Mathematics syllabus. The idea of needs and wants and choices is understood through the Health and Physical Education syllabus. Prior knowledge also exists from life experiences, such as receiving pocket money, using school banking, purchasing from the school canteen and shopping with their parents (guardians/carers).

Humanities and Social Science Skills

Students develop their understanding and application of skills, including questioning and researching, analysing, evaluating, communicating and reflecting. They apply these skills to their daily learning experiences and to investigate events, developments, issues and phenomena, both historical and contemporary.

Across the year different skills are emphasised in Civics and Citizenship, Economics and Business, Geography and History:

- Questioning and Research (**Q&R**)
- Analysing (**A**)
- Evaluating (**E**)
- Communicating and Reflecting (**C&R**)

Suggested assessments are provided throughout the outline for teachers to select the timing, type and number of assessments in line with the school assessment policy.

Wants, resources and choices

Week	Knowledge and Understanding and Key Concepts	Focus Questions/Learning Intentions	HASS Skills	Teaching and Suggested Learning Activities
1-2	<p>The difference between needs and wants How wants differ between individuals Key concept: Making choices</p>	<p>What are things are essential (needs)? What things are non-essential (luxuries)? How is the difference between essential items and non-essential items 'blurred' in a wealthy country like Australia? Why do individuals have different things that they would like? Do you buy the same products as your parents (or grandparents)?</p>	<p>Q&R > identify current understandings on a topic/collect information (asking others) /use a method to record (table)</p> <p>A> using criteria to determine the relevancy of information/translating collected information into a variety of different formats</p> <p>C&R > present findings in a visual presentation/use subject-specific terminology</p>	<p>Teaching ></p> <ul style="list-style-type: none"> ○ the idea of a want ○ the idea of a need ○ the idea that wants are satisfied by using goods and services <p>LA 1 Ask each student to list the items they would like to buy if they were given \$2,000 to spend (i.e. wish list) Have the students divide the list into essential items (needs) and non-essential items (luxuries). Have the students expand the list to a member of the class of the other gender and an adult in their family. Ask the students to compare the three lists and discuss as a class whether the lists differ between different individuals and between children and adults. LA 2 Have the students take photos (or collect pictures) of a range of different goods from school, home and/or the local community. Have the students make a visual presentation of the goods and classify them into needs and wants (Powerpoint or Prezi). Reflection > Use a revision activity to allow students to reflect on their learning about needs and wants (e.g. start a word wall of subject specific terms; make a concept map about needs and wants; think, puzzle, share, compare about needs and wants).</p>
3-4	<p>Resources can be natural (e.g. oil), human (e.g. workers), or capital (e.g. machinery) Key concept: specialisation</p>	<p>What are resources used for? How can some natural resources be recycled? What types of specific roles/tasks do people (human resources) do in a business?</p>	<p>Q&R > locate and collect information from the internet /use a method to record (table/summarise)</p>	<p>Teaching ></p> <ul style="list-style-type: none"> ○ businesses use resources to produce goods and services ○ natural resources are a component of the Earth's natural environment (examples) ○ the impact of using resources ○ human resources are the people involved in production (examples) ○ capital resources are the things made by humans that contribute to production (examples)

Wants, resources and choices

Week	Knowledge and Understanding and Key Concepts	Focus Questions/Learning Intentions	HASS Skills	Teaching and Suggested Learning Activities
		What types of specific tasks do capital resources do in a business?	<p>E > draw and justify conclusions and give explanations, based on the information and/or data/use decision-making processes (share opinions)</p> <p>C&R > present findings in a written presentation/use subject-specific terminology</p>	<p>LA 3 Use the internet to research a recycling project such as Mobile Muster, Paintback or Nespresso coffee pods.</p> <p>LA 4 Students research and summarise some of the key roles people have in making a product in a business.</p> <p>LA 5 Students locate and view film clip on the making of a product such as a car. Ask the students to record the resources that they can identify in a table under the headings of natural, human and capital.</p> <p>Reflection > Use a revision activity to allow students to reflect on their learning.</p>
5	<p>Resources are used to make goods and services to satisfy the needs and wants of present and future generations</p> <p>Key concepts: making choices, interdependence</p>	<p>How are the resources used to produce particular goods and services?</p> <p>How can producing a good or service benefit both the business and consumers that are involved?</p> <p>What is a supply chain?</p>	<p>Q&R > locate and collect information (from the internet) /use a method to record (table)/identify current understandings on a topic</p> <p>E > draw and justify conclusions/use decision-making processes (share opinions)</p>	<p>Teaching ></p> <ul style="list-style-type: none"> ○ production occurs at a workplace (examples) ○ the different places that production occurs (examples) ○ people and capital resources often perform specific tasks in the making of a good or provision of a service (examples) ○ the idea that businesses are linked in a supply chain (example). <p>LA 6 Ask the students to view the video of milk production and record what surprises them and what interests them about the production process. Ask the students to brainstorm businesses that would be involved with the dairy farmer in the making of milk.</p> <p>Reflection > Use a revision activity to allow students to reflect on their learning.</p> <p>Suggested assessment > Students classify photos of teacher-selected items as natural, human or capital resources.</p>

Wants, resources and choices

Week	Knowledge and Understanding and Key Concepts	Focus Questions/Learning Intentions	HASS Skills	Teaching and Suggested Learning Activities
			<p>C&R > reflect on learning, identify new understandings/use subject-specific terminology</p>	
6	<p>The factors that influence purchase decisions (e.g. age, gender, advertising, price)</p> <p>Key concept: making choices</p>	<p>What influences the consumer when making a purchase decision?</p> <p>Why do we buy certain products and certain makes/brands?</p> <p>What do advertisers try to do?</p>	<p>Q&R > identify current understandings on a topic</p> <p>A > interpret information and/or data collected (make connections with prior knowledge)/identifying perspectives in information and/or data</p> <p>E > use decision-making processes (share opinions)</p> <p>C&R > present findings in a written presentation/use subject-specific terminology</p>	<p>Teaching ></p> <ul style="list-style-type: none"> ○ due to limited money people have to make decisions about what goods and services to purchase ○ factors that affect purchase decisions ○ the idea of product image ○ the idea of advertising <p>LA 7 Ask the students to identify the ice cream products that can be purchased at the typical corner store.</p> <p>Brainstorm the image of the different ice creams.</p> <p>Ask them to select which they prefer and justify their selection.</p> <p>LA 8 Use pairs of competing makes/brands of a range of products that the students are familiar with to identify the item from each pair considered most popular and to facilitate discussion of consumers' differing perceptions.</p> <p>LA 9 Have the students view several teacher-selected TV or print advertisements and discuss each one in terms of:</p> <ul style="list-style-type: none"> ● the information provided ● the target audience ● the product image created ● the potential influence on the target audience. <p>LA 10 Have the students read the following article: http://www.caradvice.com.au/352828/the-changing-landscape-of-australias-favourite-car-brands/</p>

Wants, resources and choices

Week	Knowledge and Understanding and Key Concepts	Focus Questions/Learning Intentions	HASS Skills	Teaching and Suggested Learning Activities
				<p>Discuss with the class what changes have occurred between 2005 and 2015 and possible reasons for the biggest changes.</p> <p>Reflection > Use a revision activity to allow students to reflect on their learning.</p> <p>Suggested assessment > Students respond to teacher generated questions based on interpretation of information and/or data from a table from 'The changing landscape of Australia's favourite car brands'.</p>
7-8	<p>Strategies for making informed consumer and financial decisions (e.g. budgeting, comparing prices, saving for the future)</p> <p>Key concept: making choices</p>	<p>What information should a consumer collect to ensure that they make a good purchase decision?</p> <p>Is the quality of the product or its price most important when making a decision to purchase?</p> <p>What social factors influence the purchase decisions of consumers?</p> <p>What are the reasons that people sometimes make bad purchase decisions?</p> <p>What is saving?</p> <p>Why do people save?</p> <p>What is a personal budget?</p>	<p>A > apply concepts/interpret information provided (e.g. manipulate data)/translate collected information and/or data</p> <p>E > Draw and justify conclusions based on information (identify patterns)/use decision-making processes (identify advantages and disadvantages of different options)</p> <p>C&R > present findings in a written presentation/use EandB terminology</p>	<p>Teaching ></p> <ul style="list-style-type: none"> ○ 'good' purchase decisions are those that are informed and made after careful consideration ○ the idea of comparative shopping ○ sources of information that support purchase decision-making ○ the idea of not choosing to purchase /spend (i.e. save) ○ how banks and bank accounts differ ○ how a budget can help a consumer ○ how to create a simple budget for a student <p>LA 11 Have the students read a <i>Choice</i> product report and based on the information provided decide on the best choice for their family.</p> <p>LA 12 Have the students create a budget for themselves (or hypothetical Year 5 student).</p> <p>LA 13a Have the students complete the activity: 'How To Get Customers To buy: What influences Buying Decisions' at: http://www.referralcandy.com/blog/consumer-behavior-influences-purchasing-decisions/</p> <p>LA 13b Have the students read the following article: http://www.managementstudyguide.com/social-factors-affecting-consumer-behaviour.htm</p>

Wants, resources and choices

Week	Knowledge and Understanding and Key Concepts	Focus Questions/Learning Intentions	HASS Skills	Teaching and Suggested Learning Activities
		How can you create a budget?		<p>LA 13c Have the students view a graph showing the savings amounts of young Australians and answer teacher generated questions. http://www.roymorgan.com/findings/5899-young-australians-saved-over-650-million-201410292227</p> <p>Discuss whether a bank account is useful for a Year 5 student (identify the advantages and the disadvantages).</p> <p>LA 14 Have students view tabular data for the share of household bank deposits in Australia and answer teacher-generated questions. http://www.apra.gov.au/adi/Publications/Pages/monthly-banking-statistics.aspx</p> <p>Discuss the most appropriate type of graph to visualise the data.</p> <p>Reflection > Use a revision activity to allow students to reflect on their learning.</p> <p>Suggested assessment > Based on a teacher generated scenario of a high school student with a part-time job, have the students use the savings calculator on a bank website to determine the increase in their savings account balance.</p>
9	How purchase decisions affect resource use Key concepts: making choices, interdependence	What impact has changing consumer purchase decisions had on car makers in Australia? What choices would a farmer have to make about the use of the farm's resources?	<p>A > interpret information provided/apply understandings and/or concepts</p> <p>E > draw and justify conclusions based on information (infer relationships)</p>	<p>Teaching ></p> <ul style="list-style-type: none"> ○ resource use decisions are made by businesses ○ how consumers influence resource use decisions of businesses ○ how businesses respond to purchase decisions made by consumers ○ how consumers and businesses both benefit from 'good' resource use decisions <p>LA 15 Have the students view the timeline: <i>Holden's history in Australia</i> http://www.abc.net.au/news/2013-12-11/timeline-holden-history/5150240</p> <p>Discuss with the class:</p> <ul style="list-style-type: none"> ● that the closure of Holden reflects the closure of the other car makers in Australia (Ford and Toyota)

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Week	Knowledge and Understanding and Key Concepts	Focus Questions/Learning Intentions	HASS Skills	Teaching and Suggested Learning Activities
			<p>C&R > present findings, conclusions and/or arguments/reflect on learning, identify new understandings on an issue using subject-specific terminology</p>	<ul style="list-style-type: none"> the effect this has on resource use in Australia e.g. what happens to the workers, the buildings, the land, the other businesses in the supply chain. <p>LA 16 Discuss with the class the resource use choices that a farmer in the Wheatbelt has.</p> <p>Have the students consider the impact on land use of changes in a range of factors (e.g. fertiliser prices, wool prices, predicted rainfall, overseas wheat prices).</p> <p>Reflection > Use a revision activity to allow students to reflect on their learning.</p>
10	<p>Due to scarcity, choices need to be made about how limited resources are used (e.g. using the land to grow crops or to graze cattle)</p> <p>Key concept: scarcity</p>	<p>How can resources in abundant supply be regarded as scarce?</p> <p>What are the main water sources/supply for the people of Western Australia?</p> <p>Is water scarce in Western Australia?</p> <p>How can a household conserve water?</p>	<p>C&R > present findings in writing/develop an explanation based on information collected/use subject-specific terminology</p>	<p>Teaching ></p> <ul style="list-style-type: none"> the idea that consumers desire products that they don't currently have the idea that resources are limited that the imbalance between wants and resources means that economic decisions have to be made that this 'economic problem' exists for individuals and for the community <p>LA 17 Use the Water Corporation website to investigate water resources, water use and water conservation strategies in Western Australia.</p> <p>https://www.watercorporation.com.au/home/education</p> <p>Suggested assessment > Focus on scarcity, choices and limited resources.</p> <p>Reflection > Use a revision activity to allow students to reflect on '<i>wants, resources and choices</i>'.</p>

Teaching and learning resources

Wants, Resources and Choices - Chris Stone (EandB Education, 2017)

Year 5: Economics And Business - Tamara Boyer (Ready-Ed Publications, 2015)

MoneySmart (ASIC)

https://www.moneysmart.gov.au/media/559071/mst_primary_integrated5.pdf

Sort it out! Needs and wants at:

http://www.marbleskidsmuseum.org/stuff/contentmgr/files/0/6746b045f08a451bf5db98f7b9adb61a/files/sort_it_out_needs_and_wants.pdf

Consumer Stuff for Kids (especially Unit 5) at:

https://www.google.com.au/search?q=Consumer+stuff+for+kids+a+teaching+and+learning+resource&rls=com.microsoft:en-AU:IE-Address&ie=UTF-8&oe=UTF-8&sourceid=ie7&gfe_rd=cr&ei=M0n7V_iRKKXu8wfA_ICIDA&gws_rd=ssl

Natural, Human and Capital Resources - Lesson 1 at:

<http://porterroom.csusb.edu/modelLessons/documents/5.Unit3.5Lesson1TypesofResopurces.pdf>