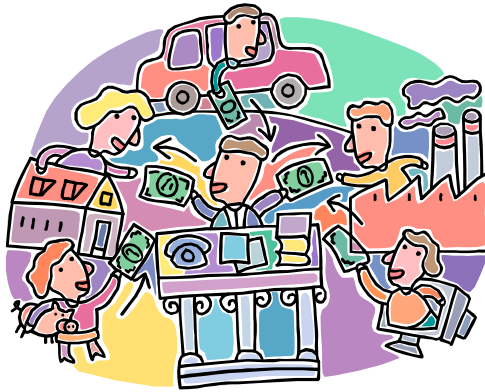


THE FEDERAL BANK OF GLENDOWIE PRIMARY



Welcome **Econ Explorers**. On your journey you will discover the world of economics in your home, community and school.



Journey Log — Complete in any order, each Tuesday show the teacher for signing off. Once you been signed off place a sticker against your name on the class sheet.



History of Money Teacher _____ Date _____



Supermarket Survey Teacher _____ Date _____



Vocabulary and Literature Teacher _____ Date _____



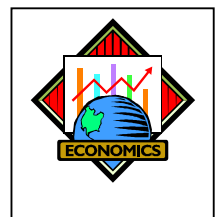
Economics in your Future Teacher _____ Date _____



Currency Calculations Teacher _____ Date _____



Financial Literacy Teacher _____ Date _____





History of Money



- A) Use the internet and books to summarise the history of money. Summarise the key ideas and then present your findings in your homework book on approximately one page. Use graphics to help your reader. At the bottom of your work write down the titles of the websites and books you used in your research.
- B) In the future, inflation may lead to us needing larger denominations; create the front and back of a new \$1000 dollar note.



Supermarket Survey

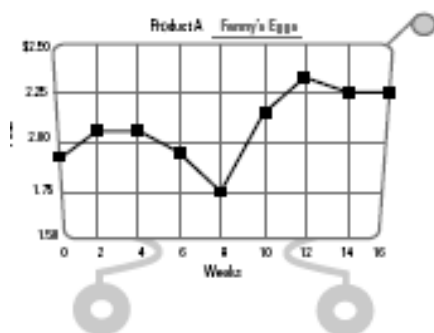
- A) At a nearby supermarket or place of business (i.e. petrol station) select a specific brand of product and size of three different products. Make sure you can easily find the prices.

Product A _____ Brand _____ Quantity _____

Product B _____ Brand _____ Quantity _____

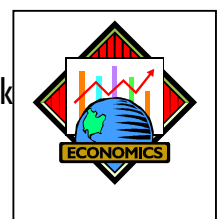
Product C _____ Brand _____ Quantity _____

In your homework book over a period of time 3-4 weeks keep an eye on the price and graph the results as often as possible. The example below shows the costs of eggs over 16 weeks.



- B) In your conclusion describe what the graph shows about the movement of the prices of these three goods. Discuss what events or factors may have caused the prices to change. Explain what effect this would have on your family purchasing this product.

- C) Inflation shows that costs of goods and services can rise dramatically over time. Talk to your parents/grandparents about how costs have changed over their lifetimes. How have incomes changed as well?





Vocabulary and Literature



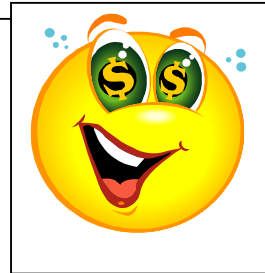
You will learn many important economic concepts while studying this social sciences unit of inquiry. Make a glossary page in your inquiry book defining the following terms; supply, demand, consumer, producer, interdependence, import, export. Add any other vocabulary you think would be important. Examples and graphics may help you here.

In class you will complete a dictionary find, prefix activities and continue to read books. At home watch the business news on t.v and check out the business section of the paper. Sometimes important financial news is in the main section.

Extra for economic experts – Make a new cover for one of the books in class, illustrating these key concepts.



Economics in your future



At school you are going to interview a businessperson who offers a good or service to consumers. What could you learn from them and how can you transfer their experiences to thinking about your own future work interests?

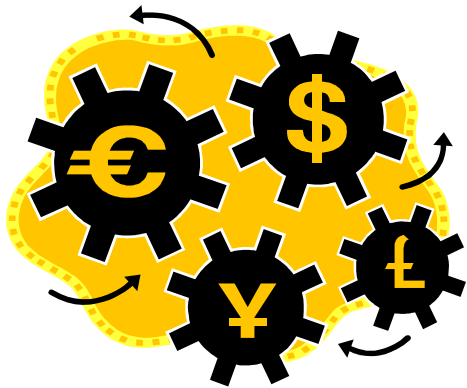
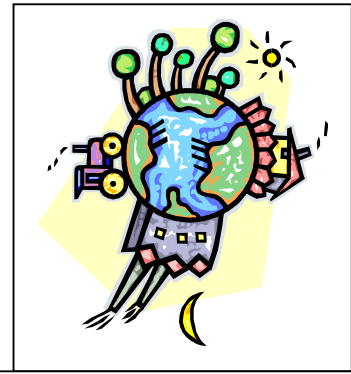
Prepare interview questions for your business person. *Suggested topics- their education and experience, their job responsibilities, experiences of risk taking, what they like/dislike about their work, what they have found interesting/difficult supplying their good or service, suggestions they would have for you...* Write 7-10 thoughtful interview questions. Make sure some are open ended so that your businessperson has the opportunities to open up and perhaps share ideas you hadn't even thought about asking.

After the interview - Present your interview notes in a brainstorm. What have you learned about the world of work? How are consumers and producers interconnected? What has caused positive and negative changes in their business' success? What connections have you made to your own goals?





Currency Calculations



Read a newspaper, watch the t.v, listen to the radio business news or go onto the internet to monitor the value of the kiwi dollar over a period of time.

If you were in Australia shopping the value of 1 of our dollars at present could buy something worth only about 0.73c there. At other times you could have bought something worth 0.85c, so our dollar has lost value or perhaps there's has gained value?

- A) Over a few weeks monitor the value of our currency in relation to others. Do this on a daily basis if possible. Choose 2 foreign currencies to monitor such as the Australian / US / German currency(the euro)... (Note that many, but not all, European countries use the same currency, the Euro)

They will show you how much of that foreign currency you could buy for \$1.00 NZ.

We have talked in class that if our currency is strong then the importers think that's great because it costs them less to buy their products overseas they will import into NZ. At the same time though the exporters, like sheep farmers, struggle because they may have to drop their price and therefore profit to make overseas buyers still want their product.

- B) What are some of the reasons for why currency values change over time?
- C) Do you have any examples of other currencies, how different do they look to ours?

Extra for experts (the parent is the expert here if they can use excel!) – You've won Lotto! Shop on the internet (you can use overseas sites) to 'spend' your 1 Million NZ dollars! Set up an excel document (using your expert adult here) List the goods in your excel document and change the value of the goods from overseas sites into their value in NZ dollars (again use your adult here to set up an equation using the currency, or show how to use a currency calculator such as <http://www.asb.co.nz/story511.aspx> to find the value of the goods in NZ dollars. Keep a running total of your shopping spree so you don't overspend your Million.

