

Financial Literacy Lessons and Activities for The Ontario Geography Curriculum

The “Cost of Living”:

Using City comparisons to explore the variances in cost of Living across Canada

An activity package

For:

Grade 9 Applied CGC1P

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Unit and/or Day – Understanding “The Cost of Living”		Grade
<u>Time Circle:</u> 4-5 periods	<u>Learning Expectations</u> Understanding and Managing Change <ul style="list-style-type: none"> Identify current or anticipated physical, social, or economic changes and explain how they could affect the lives of Canadians Methods of Geographic Inquiry and Communication <ul style="list-style-type: none"> Use the methods and tools of geographic inquiry to locate, gather, evaluate, and organize information about Canada’s natural and human systems 	<u>Materials</u> - Computer with projector - Computer Lab - Chart paper and markers - Calculator
		Assessment Opportunities

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<p>Before - Activation Minds On!</p>	<p><u>Video</u></p> <p>Show the class the CBC Article and Video “The Cost of Living”</p> <p>http://www.cbc.ca/thenational/indepthanalysis/story/2011/03/08/national-costofliving.html</p> <p>Students work in a group of 2 or 3 and think-pair-share on the following questions.</p> <ol style="list-style-type: none"> 1) What do you think is meant by “cost of living”. Try to describe this in your own words. 2) Gas prices are rising. How does this affect the costs of other goods such as food? 3) What are some people doing as a solution to rising food prices? 4) Why is food even more expensive in remote communities (e.g. Marystown, Newfoundland)? 5) Do you think our city/region has a high cost of living? Do you think it is higher or lower compared to other cities in Canada? <p>Teacher may take up questions and summarize the students’ responses in point form on the board.</p> <p><u>Communicate the Lesson’s Objectives</u></p> <ul style="list-style-type: none"> • Communicate the objectives of the lesson <ul style="list-style-type: none"> ○ Understand what is meant by “cost of living” ○ Compare cost of living in 6 different Canadian cities ○ Calculate and analyze cost of living in 6 different Canadian cities based on typical earnings and expenses ○ Analyze a family budget and develop solutions to rising cost of living ○ Gain an understanding of borrowing and debt • Introduce the culminating activity: two parts • Introduce Part A and the three choices. • Review the rubric and provide examples of Level 3 and 4 • Ask students for their feedback and make changes to the culminating activity if necessary 	<p>For, As or Of Learning</p> <p>For: Students share their ideas and responses to the questions. Teacher makes anecdotal notes of students’ responses to determine level of readiness with respect to the topic.</p> <p>For: The class discusses the culminating activity and students are invited to give their feedback with respect to their understanding and level of comfort. The teacher may modify expectations and note areas of need.</p>
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<p>Groupings:</p>	<ul style="list-style-type: none"> • Complete #3 as a class • Processing of data: Students calculate the data themselves to find if there is a large difference between earnings and expenditures. • Students create a simple bar graph. This functions as a visual organizer of the data they have calculated. With this data, they rank the cities.. • Key students are invited to share their results for #5. • Work in partners to think-pair-share for #1 • The class works together on #3 with the teacher guiding the discussion 	<p>As: Teacher observes students making their bar graph and gives feedback and assistance to students who are having difficulty. Stronger students can assist weaker students.</p> <p>As: For #6, selected students write their results on the board and the teacher corrects. Students then may correct their results.</p> <p>As: Students complete exit card to ensure they understand the concept of balance between earnings and expenses. It gives them opportunity to answer higher-order thinking questions and to provide their views on the topic.</p>
<p>Strategies:</p>	<p><u>Activity 3: Budget Analysis</u></p> <p>Provide a copy of the activity to each student.</p> <ul style="list-style-type: none"> • Students think-pair-share for Part 1. Pairs share their responses with the class. • Students calculate increase costs of living themselves for Part 2. Teacher checks final answer (#7). • Part 3 is completed as a class. Teacher explains concept of borrowing money and interest. Students complete the calculation themselves. The class compares low and high interest rates. Teacher leads a discussion on the hardship of carrying debts for too long. Students are invited to share their opinions and views. • Part 4 functions as an application and reflection. Students share their opinion on debt and develop 	<p>For: Teacher listens to responses for Part 1 to assess students' level of financial literacy (e.g. balancing earnings and expenses).</p> <p>As: Teacher checks final answer to Part 2 before students proceed.</p> <p>As: As students complete calculations for Part 3, the teacher circulates and</p>



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<p>Groupings:</p>	<p>solutions to avoid debt.</p> <ul style="list-style-type: none"> • Students share their solutions to increased costs with the class. They may be written on the board or presented orally. The class collectively decides which solutions are most effective. • Students think-pair-share for Part 1 • Part 3 is completed as a class with teacher-guided discussion. Students share their opinions with the class • Part 4 is completed with a partner and shared with the class. The class collectively chooses which solutions are best. 	<p>observes students. Key students write their findings on the board and students can correct their own answers. During discussion on interest rates and debt, teacher can prompt students and take anecdotal notes of their responses.</p> <p>As: Students share their solutions with the class – they write their solution on the board or present them orally. Teacher provides feedback and the class collectively decides which solutions are most effective.</p>
<p>After – Consolidation</p>	<p><u>Culminating Activity</u></p> <ul style="list-style-type: none"> • The Culminating Activity is completed independently in class • Provide each student with a copy • Review the rubric • Part A: Students have a choice of drawing, writing, or telling. If students choose to draw, they may need access to a computer, although it is not necessary. If telling, the teacher takes notes and completes a pre-evaluation. • Part B: Role play. Students take on the role of a consultant and give advice to families. • Students complete a self-evaluation of their Culminating Activity 	<p>Of: The culminating activity evaluates the students' mastery of the expectations and objectives outlined at the start of the lesson. A rubric is used. Students look over their Culminating Activity and complete a self-evaluation upon completion.</p>
<p><u>Home Activity or Future Classroom Consolidation</u></p>	<ul style="list-style-type: none"> • Students do a peer evaluation of the Culminating Activity. • Culminating Activity is submitted to the teacher. 	<p>Of: Peer evaluation of the culminating activity using the rubric. The teacher considers the self and peer evaluation before giving his/her evaluation.</p>



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