



Economics and Business Year 6 – Trade-offs and Impacts of Consumer Decisions

Sample course outline

Lesson	Key	Knowledge and understanding	Teaching points	Resources
1-2	Scarcity	<p>Impacts on resource use Choices about the use of resources result from the imbalance of limited resources and unlimited wants (i.e. the concept of scarcity)</p> <p>Decisions about the alternative use of resources result in the need to consider trade-offs (e.g. using the land to grow crops or to graze cattle).</p>	<ul style="list-style-type: none"> Economic resources (natural, human and capital) are scarce relative to the wants and needs people wish to satisfy. Due to scarcity, choices must be made about how to use resources to satisfy as many wants as possible. Making choices involves trade-offs. The difference between trade-offs and opportunity cost: all economic decisions have many 'trade-offs' - the best alternative from all of them is the opportunity cost. All decisions involve opportunity costs. 	<p>ETAWA Year 6 – Activities 1, 2 and 3 Trade-offs and Impacts of Economic Decisions – E&B Education Reader (p23-26), Learning Activities (p30-32)</p> <ul style="list-style-type: none"> Changing Signals
		Humanities skills	Suggested Learning Activities	Student evidence of skills demonstrated
		<p>Analysis</p> <ul style="list-style-type: none"> Interpret information and/or data collected (e.g. sequence events in chronological order, identify cause and effect, make connections with prior knowledge) Identify different points of view/perspectives in information and/or data <p>Evaluating</p> <ul style="list-style-type: none"> Draw and justify conclusions, and give explanations, based on the information and/or data in texts, tables, graphs and maps (e.g. identify patterns, infer relationships) Use decision-making processes (e.g. share opinions and personal perspectives, consider different points of view, identify issues, develop possible solutions, plan for action, identify advantages and disadvantages of different options) <p>Communicating and reflecting</p> <ul style="list-style-type: none"> Present findings, conclusions and/or arguments, appropriate to audience and purpose, in a range of communication forms (e.g. written, oral, visual, digital, tabular, graphic, maps) and using subject-specific terminology and concepts 	<p>Activity 1: Resource use decisions at your school Students</p> <ul style="list-style-type: none"> list the natural, human and capital resources that will be required to teach two languages to all students from Years 3-6 assess if the school currently has the required resources to deliver the program consider the trade-offs involved in delivering the language program. What is given up? Why is this the case? <p>Activity 2: School Vegetable Garden Students list the resources required to maintain a school vegetable garden and its crops. Students consider whether the school vegetable garden is the best use of the school's economic resources. This will require an experiment, and the application of some measurement and maths skills.</p> <p>Activity 3: Opportunity Cost: What to do after school? Students list and rank in preference five things they would like to do in a two-hour leisure period after school. They consider why these activities have been given a high or low preference. Student then consider alternative ways in which you could use the leisure time? How might this this time be used differently and what might be some alternative outcomes from these decisions.</p>	<p>Students:</p> <ul style="list-style-type: none"> prepare a summary table of the natural, human and capital resources required to teach two languages in their primary school assess the trade-offs in resources and the considerations the School Board needs to make when making a decision. <p>Students:</p> <ul style="list-style-type: none"> identify the size of the vegetable garden prepare a summary table of the natural, human and capital resources required to maintain their school vegetable garden. develop a plan to grow two new vegetable crops and considers the resources required for this to occur. <p>Students:</p> <ul style="list-style-type: none"> Develop a list of ways to use their leisure time Rank their list in order of preference Justify why some activities are more important than others Consider alternative to using their leisure time for something else and the longer-term impact of these alternative decision.

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3	Key	<p>Impacts on resource use Decisions about the alternative use of resources result in the need to consider trade-offs (e.g. using the land to grow crops or to graze cattle).</p>	<ul style="list-style-type: none"> The difference between trade-offs and opportunity cost: all economic decisions have many 'trade-offs' - the best alternative from all of them is the opportunity cost. All decisions involve opportunity costs. 	<p>ETAWA Year 6 – Activity 4, E&B Education Reader (p33-46), Learning Activities (p33-44)</p> <ul style="list-style-type: none"> Measuring environmental performance What's influencing the purchase of electric cars Are pollution and wealth related Projects reducing waste From organic waste to electricity
	Scarcity	<p>Humanities skills</p>	<p>Suggested Learning Activities</p>	<p>Student evidence of skills demonstrated</p>
		<p>Analysis</p> <ul style="list-style-type: none"> Interpret information and/or data collected (e.g. sequence events in chronological order, identify cause and effect, make connections with prior knowledge) <p>Evaluating</p> <ul style="list-style-type: none"> Use decision-making processes (e.g. share opinions and personal perspectives, consider different points of view, identify issues, develop possible solutions, plan for action, identify advantages and disadvantages of different options) <p>Communicating and reflecting</p> <ul style="list-style-type: none"> Present findings, conclusions and/or arguments, appropriate to audience and purpose, in a range of communication forms (e.g. written, oral, visual, digital, tabular, graphic, maps) and using subject-specific terminology and concepts 	<p>Activity 4: Running: A Cheap Sport? Students read an article about the affordability of long distance running. After reading the article students consider the following:</p> <ul style="list-style-type: none"> Monetary costs Use of productive resources to satisfy wants of runners Opportunity cost of running <p>Students rewrite the article considering the economic concepts of resources, scarcity, trade-offs and opportunity cost.</p>	<p>Students:</p> <ul style="list-style-type: none"> Consider the monetary cost, resources use and opportunity costs involved in long distance running Rewrite a newspaper article considering the costs above and the real costs associated with running.

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4-6	Key	<p>Impact of Consumer Purchasing Decisions The impact consumer purchasing decisions can have on a family, the broader community (e.g. purchasing from the local growers' market or a supermarket chain) and the environment (e.g. pollution, waste)</p>	<ul style="list-style-type: none"> Everyone's spending is somebody else's income. All personal and household consumer and financial decisions to purchase goods or services thus create income for other people. Communities have natural, human and capital resources which are the foundation of the economic activity within that area. Consumer and business decisions often have unintended consequences (e.g. social change, environmental impacts, and waste) 	<p>ETAWA Year 6 – Activities 5, 6 and 7 Trade-offs and Impacts of Economic Decisions – E&B Education Reader (p11-22), Learning Activities (p17-29)</p> <ul style="list-style-type: none"> What's changing our purchases What's advertised most? Ads that target children Testing Products Burning off a burger Where can you find a bakery?
		Scarcity	<p>Humanities skills</p>	<p>Suggested Learning Activities</p>
	<p>Questioning and Researching</p> <ul style="list-style-type: none"> Locate and collect information and/or data from a range of appropriate primary sources and secondary sources Record selected information and/or data using a variety of methods (e.g. use graphic organisers, paraphrase, summarise) <p>Analysis</p> <ul style="list-style-type: none"> Identify different points of view/perspectives in information and/or data <p>Evaluating</p> <ul style="list-style-type: none"> Draw and justify conclusions, and give explanations, based on the information and/or data in texts, tables, graphs and maps (e.g. identify patterns, infer relationships) Use decision-making processes (e.g. share opinions and personal perspectives, consider different points of view, identify issues, develop possible solutions, plan for action, identify advantages and disadvantages of different options) <p>Communicating and reflecting</p> <ul style="list-style-type: none"> Present findings, conclusions and/or arguments, appropriate to audience and purpose, in a range of communication forms and using subject-specific terminology and concepts 		<p>Activity 5: Decisions and Impacts Students chose one of the following consumer decisions to buy: a salad roll from the school canteen at lunchtime; a new piece of sporting equipment (your choice), a new family car, a holiday - flying and staying in Melbourne or Sydney For each purchasing decision students are to determine:</p> <ul style="list-style-type: none"> the economic resources that are used to produce, distribute and sell the product (i.e. natural, human, capital) a list of occupations involved in the process <p>Students consider the impact of a financial decision on others in the community (i.e. saving money, paying a bill, purchasing items with a credit card)</p>	<p>For each purchasing decision students are to determine:</p> <ul style="list-style-type: none"> the economic resources that are used to produce, distribute and sell the product (i.e. natural, human, capital) a list of occupations involved in the process <p>Students consider the impact of a financial decision on others in the community (i.e. saving money, paying a bill, purchasing items with a credit card)</p>
			<p>Activity 6: Your Local Economy Students download a 'Google Map' of the area around their school. On the map they locate all the local businesses that provide goods and services to the local area. Students use this list of local business to determine employment opportunities in the area, movement of people in and out of the local area, and assess those businesses that are truly local and not part of a broader chain or franchise.</p>	<p>Students:</p> <ul style="list-style-type: none"> use the internet to construct a map of businesses in their local area. Identify the different types of business that exist and the employment opportunities in their local area assess the importance of local businesses in the movements of people both in and out of the local area. determine the businesses or facilities that attract people from outside the area
	<p>Activity 7: Buyer Survey Students ask adult members of their family, or other people from within the local area, where they would go to purchase a list of goods and services. Students label them L for 'local' and O for 'outside'.</p>	<p>Students:</p> <ul style="list-style-type: none"> survey adult members of their family to determine the products purchased locally and those purchased more widely comment on whether buying local is a good or bad thing for the community 		

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7-9	Making Choices	<p>Why businesses exist Businesses provide goods and services in different ways (e.g. shopping centres, local markets, online stores, small independent stores, remote community stores) to earn revenue</p>	<ul style="list-style-type: none"> Business firms also face the problem of scarce resources - their objective is to use the resources at their disposal as well as they can to produce goods and services that attract buyers. Different types of businesses continue to evolve in order to offer consumers new things and try to attract consumer spending. 	<p>SCSA Year 6 Moderation Task 2020 - Making Choices 'Plastic Straws' ETAWA Year 6 – Activity 8 E&B Education Reader (p1-9), Learning Activities (p17-32)</p> <ul style="list-style-type: none"> Where do locals work and shop Pizza shop costs Rags to Riches Making a profit Non-for-profit organisations
		<p>Humanities skills</p>	<p>Suggested Learning Activities</p>	<p>Student evidence of skills demonstrated</p>
		<p>Questioning and Researching</p> <ul style="list-style-type: none"> Locate and collect information and/or data from a range of appropriate primary sources and secondary sources Record selected information and/or data using a variety of methods (e.g. use graphic organisers, paraphrase, summarise) <p>Analysis</p> <ul style="list-style-type: none"> Interpret information and/or data collected (e.g. sequence events in chronological order, identify cause and effect, make connections with prior knowledge) Identify different points of view/perspectives in information and/or data <p>Evaluating</p> <ul style="list-style-type: none"> Draw and justify conclusions, and give explanations, based on 	<p>Making Choices 'Plastic Straws' – (SCSA Year 6 Moderation Task 2020) Students design and complete a survey (minimum of 10 questions) to find out if consumers consider the impact on the environment when using and purchasing plastic straws. Survey a minimum of five classmates and five family members. Using the completed the survey, students analyse the results and present them in table and graph formats. Write a written response based on both sets of results, discussing how businesses depend on and respond to consumer decisions. In the response include:</p> <ul style="list-style-type: none"> facts, data and statistics from the survey to support student discussion the factors that may be important to consumers when making decisions about buying/using straws the different views and opinions shown in the survey results, (Did everyone have the same opinion?) 	<p>Students:</p> <ul style="list-style-type: none"> develop a list of questions for a classroom questionnaire survey members of the school and community (Field-work and practical task) analyse survey data to identify any trends (cause/effect relationships) complete an individual reflection on survey findings (Self-assessment and evaluation) present the results of their study to the class.

	<p>the information and/or data in texts, tables, graphs and maps (e.g. identify patterns, infer relationships)</p> <ul style="list-style-type: none"> Use decision-making processes (e.g. share opinions and personal perspectives, consider different points of view, identify issues, develop possible solutions, plan for action, identify advantages and disadvantages of different options) <p>Communicating and reflecting</p> <ul style="list-style-type: none"> Present findings, conclusions and/or arguments, appropriate to audience and purpose, in a range of communication forms (e.g. written, oral, visual, digital, tabular, graphic, maps) and using subject-specific terminology and concepts 	<p>Activity 8: Build a House</p> <p>Students discuss the following questions based on the process of building a house. Students</p> <ul style="list-style-type: none"> Imagine their family decided to build their own house, including doing all of the work required. What would be the advantages and disadvantages of building their own house? Now imagine they gave up on their building idea, and decided instead to employ each of the trades people and suppliers separately. Surely it would be cheaper to have separate arrangements with each person? Students consider any advantages and disadvantages. <p>Review</p> <p>Why do so many people hire a building company to construct their house? What does the building company actually do that individuals could not do for themselves (or perhaps would choose not to do because of the knowledge, skills or time required).</p>	
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