

PSHE TASK

Read the
objectives
opposite
and then
complete
the tasks.

Learning Objective

To learn how finance plays an important part in people's lives.

Definition of 'Personal Finance': *"a term that covers managing your money as well as saving and investments"*

Definition of Critical Consumer: *"Recognises the importance of considering some characteristics of the product & its realisation, such as environmental sustainability and respect for workers rights"*

Task

1. Draw a person in the middle of a new page.



2. Then write around the outside factors you consider important in helping you get a job like;
 - i. Team work
 - ii. Respect
3. Is earning a high salary the most important thing to think about when someone is choosing a job or career? What about job fulfilment? (Please give reasons for your answer)

Can you use the following slides
to help you complete your
task?

Have a go! Send your work
on SeeSaw

Why WORK?

Do you like imagining *what kind of work* you will do when you grow up? What do you think you will like or dislike about work? Work is a **NECESSITY** for most people, but even so, the *reasons* people give for working are many and varied. So why do people work?

For the **MONEY.**

I like to put my skills to good use and be part of a team.

Because I *enjoy work* and like my colleagues.

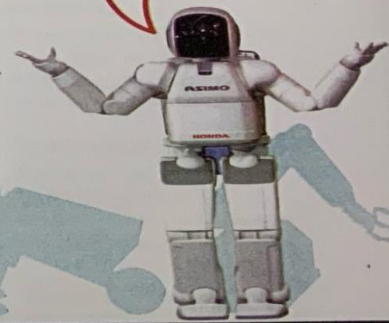
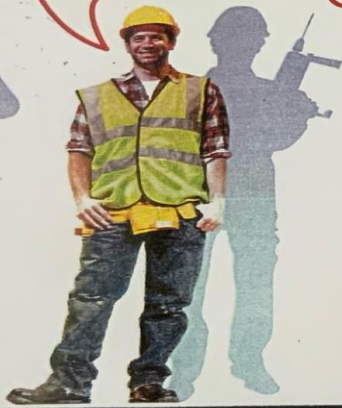
I believe my work is *important.*

I like to keep *busy.*

What are you doing here? I mean, er, no comment.

Well I'm just playing actually...

Because I am programmed to work.



MINIMUM WAGE

WORKING CONDITIONS

DISCRIMINATION

WORKING HOURS

WHEN TO STOP

BLACK MARKET

CAN CHILDREN WORK?

HAVE MACHINES STOLEN OUR JOBS?

Many countries, including the UK, US, Canada, Australia, and much of Europe have a minimum wage. This means that the law, not the free market, determines what the lowest-paid workers should receive.

The law makes companies maintain safe working conditions for their workers. In some areas, companies compete for the best employees by offering workers benefit packages that include healthcare, pension schemes, and holiday and sick pay.

Many countries require workers and bosses to draw up a contract describing the work to be done. Companies cannot dismiss workers without good cause. They may not discriminate between workers on the basis of sex, ethnicity, religion, or age.

Over the last century, in some countries, laws and pressure from unions (workers' organizations) have reduced the average working week to around eight hours a day spread over five days. Before that, 14-hour days were common.

As life expectancies are increasing, many people are choosing to work into older age. Compulsory retirement is becoming less common and people are phasing their work out more gradually.

Illegal drugs, weapons, and stolen goods get bought and sold on the "black market". Here too, children and illegal immigrants work in bad conditions for less than the minimum wage and with no job security.

In developed countries, children under 16 are not normally allowed to work. This tends not to be the case in the developing world where families need the income, and employment laws are not always easy to enforce.

Certainly not! In fact, new businesses are set up all the time, so whenever a computer or robot becomes able to do one kind of work, the world of work adapts. People come up with new ideas and new kinds of work are created.

GOOD NEWS...

Enough for everyone!

As developing countries engage in global trade, more people can afford all the goods and services people in the developed world already take for granted, like cars, holidays, computers, and other electronic gadgets.

Construction

Buildings require bricks, steel, concrete, wood, glass.

They need architects, engineers, and builders too.

Heating

Most of us have heating or air conditioning in our homes that runs on electricity or gas.

Furniture

Somebody had to make every chair, sofa, bed, table, and cupboard in your home.

Water

Water comes out of the tap thanks to the many workers who maintain the pipes and monitor the water quality.

Clothing

Wool and cotton are grown, harvested, and spun into thread that is woven into fabric and made into clothes.

Education

The education sector includes teachers, the people who train them, and people who write schoolbooks.

YOU *the*

Everything you do requires goods or services that other people are involved in *providing*. The world is full of people producing all you could possibly *want or need* and getting it to you...

Things that you pay people to do for you are called **SERVICES**.

Items that you can buy are called **GOODS**.

CONSUMER

Lets take a look at you right now. You may be just sitting quietly reading this book, but *have you any idea* how many goods and services you are using without even realizing it?

BAD NEWS...

Enough for everyone?

Some scientists believe the Earth cannot support us consuming resources at the current rate. They say people in the developed world will have to use less so people in the developing world can enjoy their fair share.

Energy

Electricity powers most of our appliances. Oil, gas, coal, solar, wind, or nuclear power, are used to make electricity.

Farming

If you don't grow your own food, someone else has to. Farmers grow crops and rear animals that we eat.

Telecommunications

Phone and email are very fast-developing technologies. Mobile phones were almost unheard of until the 1980s.

Entertainment

TV programmes, computer games, books, and music are created by talented people in the entertainment sector.

Transport

Countless people work in creating, maintaining, and driving (or flying) cars, buses, trains, and planes.

Pharmaceuticals

This industry develops and manufactures drugs that keep many people alive.

What's in your pocket?

Spending *TIPS* for

Here are a few *hints* and *tips* on HOW to become

DO I REALLY WANT THAT? You're shopping for sweets and you see chocolate on sale. Should you buy the chocolate, or stick with the sweets? Here are some things to think about:



- 1 Do I fancy chocolate instead?
- 2 Is this the kind I like? It's reduced but can I actually afford the sale price?
- 3 Is the chocolate cheaper than the sweets? If not, should I buy the sweets and save any money left over for next week's treat?
- 4 Will I eat the chocolate before its "use by" date?

TOP TIP

Make sure you actually want what you're buying.

DECIDING ON DISCOUNTS



or



Shop A has a computer game for £22 with a 10% discount.
Shop B has the same game for £20 and a 5% discount.

10% looks the bigger discount. But is it the better deal? Let's do the maths: 10% of £22 is £2.20, so Shop A's discounted price is £19.80. 5% of £20 is £1, so Shop B's price is £19.

Shop B is cheaper, even though it has the smaller discount!

TOP TIP

Don't be fooled by percentages. It's the price at the end of the day that's important.

HIDDEN COSTS Sometimes shopping costs you more than just the price written on the product.

You're in Shop A looking at the game. You already know that Shop B has it cheaper – but Shop B is a bus ride away. It will cost you £1 for the bus, so the real cost to you of the game in Shop B is £21, which is dearer than Shop A.



TOP TIP

It's not always cheaper to chase after bargains. It may be better to buy from the shop you're already in rather than make a special journey.

If you don't have the money, save up for it...

Spending tips for shopping trips

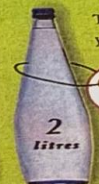


shopping *TRIPS*

a savvy, MONEY-SAVING, *super* shopper.

ECONOMY SIZES – IS BIGGER ALWAYS BETTER?

It's often better value to buy a large size of something than a small one – less packaging means that it works out cheaper, weight for weight.



To compare prices, you need to know how much it costs to buy a certain amount of what you're buying (let's say 2 litres of drink) in all the ways you can buy it (bottles and cans).



1 large bottle
= £1.45

5 small bottles at
50p each = £2.50

6 cans at 40p
each = £2.40

TOP TIP

Don't buy stuff just because it's cheaper than normal. Look at what you're spending, not what you're saving.

BUT IT'S ON SALE...

Although the clothes in a sale are cheaper than they normally sell for, that doesn't automatically make them worth buying.

- 1 Do you really need new clothes? Are they similar to items you already own? Will you really wear them, or do you just think you might because they're on sale? If they just sit in your wardrobe, they're a waste of money.
- 2 Are they damaged or badly made? If there are lots of identical items in the sale, perhaps no one wants them.
- 3 Think about what you're spending, not what you're saving. Let's say you find a pair of designer jeans that originally cost £300, reduced in a sale to £100. That's a saving of £200! But they still cost £100, and usually you wouldn't spend more than £40 on jeans – so that's actually £60 extra that you wouldn't normally spend.



...OR just manage

without it.

What's in your pocket?

WHAT'S IN YOUR

If there's
cash
in your
pocket,
lucky
YOU!

Before we go any
further, let's
figure out
how it got
there.

Pocket money

Do you get weekly or monthly pocket money from your parents? Are there rules about what it can be spent on (clothes, books, going out), or can you buy whatever you want with it? Managing your pocket money is a good way to learn about budgeting.



Gifts

Do your relatives sometimes give you gifts of money, as a treat, for a birthday or Christmas present, or because you did well in your exams? This money is yours to do whatever you want with. If these gifts come fairly regularly, they could add up to a large amount of money.



Earnings

Do you sometimes do little jobs like cleaning cars or babysitting? Do you have a paper round? According to the law, children are only allowed to do certain kinds of jobs. Still, money you get from these jobs is money that you have earned, just like the money your parents earn from their jobs.

Good job!
You've really
earned this.



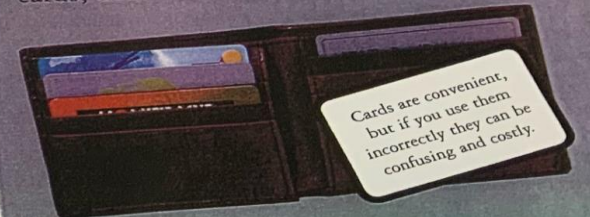
What's in your pocket?



(Apart from dirty tissues,
your bus pass, keys, and
a packet of chewing gum...)

WHAT'S IN YOUR PARENTS' POCKETS?

As well as cash, your parents have other forms of money in their wallets. Most adults have credit cards, debit cards, and store cards.



Cards

Cards allow you to buy things without using cash. With store cards and credit cards you buy goods now, and pay for them at the end of the month. You have to pay interest if you don't pay in full. Debit cards take money directly from your account when you make a purchase.



Cheques

A cheque is a written instruction to pay someone a specific amount of money. Now that it is so easy to make electronic payments, cheques are becoming less common and are expected to be phased out altogether.

