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**Financial Literacy in Grade 9 Canadian and World Studies -  
Geography and Global Connections: Geography of Canada**

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## Geography and Global Connections – Geography of Canada

### Ethical Investing and Consumer Power

Student: Financial Literacy is, basically, knowing where your money is going, what you're putting it in, how much you save, just what's happening to your money, and what to do with it.

Student: I think Financial Literacy skills can affect one's quality of life profoundly by giving one the ability to provide, invest, and contribute to others and themselves.

Alicia Roberge, Grade Nine Geography Teacher: What we're particularly looking at today is, we're going to try and tie up a whole bunch of global concepts together today. So we're going to be looking at making a positive difference in the world, by becoming a socially responsible and ethical investor. So we've learned how to make individual choices with purchases, we looked at the cell phone, how we can choose to buy certain products that are from local farmers and such. And now we're going to look at a bigger picture, so we're going to look at our investment power. So when you guys get a little bit older and you want to start saving some of your money, you're going to make investments, and these investments that you make, you want to make sure that they are ethical, and that they follow your morals. This was really building upon what their values are, what their ethics are, and it was ending the course on a positive note, as well, that they could create change. All of these issues that I've brought up this year, they're issues for a reason, because everyone has a different point of view. So it was really nice for a change to tell them, listen, you can make a difference with your investment power, but you need that power, so you need that money to invest after high school, or even start now.

Tom Hamza, President, Investor Education Fund: So the reason why Financial Literacy is so important is, that we need to train people to address all of the challenges that they have now that we didn't have 20 years ago, so that people make good decisions, and ultimately, avoid some of the problems that could go their way from, particularly debt, but all kinds of other financial problems, as well.

Student: As a society, we all believe in something, so us altogether, when we believe in something, I think it affects some other people, too.

Student: We can stop buying their products because it doesn't suit our ethics, so then when they start losing money, they'll change themselves.

Tom Hamza: Part of it is mathematical, but part of it is also values. Nobody is saying that you have to have a consumerist lifestyle, in fact, far from it. The point is, to be able to adequately direct the means that you have to the goals that you have.

Alicia Roberge: So how do we play a part in this? That's what we're going to look at right now. How can we make a difference? And this is a difficult question. Not all of us know how to make a difference, and we think that we're too small to do that. One example of this, one piece of power that we have is, we can choose between fair trade goods, and free trade goods. Does everyone remember what fair trade refers to?

Student: Something that's fair, like a fair trade, if you give something, you have to get something back, and equal trade, or something that's fair.

Alicia Roberge: Equal trade, good.

Student: So the opposite of fair trade would be the minerals we're getting from Congo, so that's not fair, because it's child labour, and we're paying for it, sitting there doing nothing while, all the other people have to work long days to get those minerals for us.

Alicia Roberge: So if it was fair, then what would it look like if it was fair?

Student: When they will get high wages, and health care.

Alicia Roberge: Good. Maybe even proper education.

Student: Before, I never knew what Financial Literacy was, and after I've learned, I've learned to make better choices, like when I buy products, what is going towards the products, what is being done when I purchase the products, and I've learned to make better choices. We watched a documentary on cell phones, and how blood minerals are going into it, and I've always asked my parents for a cell phone, but now after I watched the documentary, I'm starting to think again if I actually do want a cell phone right now.

Student: There's a pleasure when you get a phone when you're equal with your friends, especially teenagers, when you have the same phone as your friends. That has a good feeling. I did a research project on industries, and I did it on rare earth metals, Coltan, and we talk about the mining. Even from the start, from the mining has problems, so when it comes to your ethical values, what you really believe in, it doesn't go well with it. So you have to make a decision in what you're going to buy. So if you're going to buy a phone,

which you know is going to harm something, you won't do it. So I learned something about the phones, and what you should buy.

Student: Why doesn't Canada make their own mining, instead of buying it from Congo?

Alicia Roberge: We do have our own mines. We have a lot of mines, but...

Student: We get it from all these countries that get it from Congo, because it's cheap over there. They can get the work done faster, and cheaper.

Alicia Roberge: So a lot of these mining industries started in Canada, but afterwards, they grew to all the different areas and countries in the world, and they bought up different little smaller companies within these countries.

### Making Global Connections

Alicia Roberge: It was nice to do something on the ethical mutual funds, but I really wanted to see the details of it, for them to really look at what goes into it, who's running it, to really see how it works, and how it functions. So I thought, by them looking at that sheet and seeing what the investment manager decided to invest in, that they could see it's a personality. Each of these mutual funds is a personality, and that they can choose between these personalities, just like they would choose to be friends with one person and not another. Now, let's look at the funds here. So you can look at this to see, first of all, you can look at the graph to see over that period of time how your mutual fund's been doing. This will give you more of a breakdown over the years, up until the month.

Student: How can it go so low?

Alicia Roberge: So remember how I told you, you would invest in a whole array of companies? Well, the majority of companies within that mutual fund didn't do well, so that's why we have that dip, all of a sudden, that's happening there. So I'm going to give you three different mutual fund portfolios, and what you're going to do is, you're going to tell me whether or not you think they are ethical mutual funds, or not ethical mutual funds, okay? So what kind of companies has this mutual fund invested in?

Student: It's all oil and gas.

Alicia Roberge: Oil and gas. Those are all fossil fuels, do you think that would...

Student: They're investing in companies that are oil and gas, so...

Student: See the forest, whatever minerals, metal mines, and it has the most.

Student: Performance, yes.

Student: So that includes some companies that are illegally trading with them, that's why they are at the highest.

Student: Also, over here, there are some companies that are doing well on the top, over here, and some are just trailing behind.

Alicia Roberge: You want to look at each of these companies...

Student: And what they're using?

Alicia Roberge: Yes. So what are their products?

Student: So how can we tell if one company is ethical...

Alicia Roberge: Well, that's up to you. This one looks like it's using a lot of fossil fuels. So what would that mean?

Student: Well, the burning of fossil fuels is bad for the environment, climate change, and water pollution and all that.

Student: So that's not ethical, because...

Student: So that's environmentally bad.

Student: Yes, that's bad.

Alicia Roberge: To some people, it wouldn't be.

Student: And also, oil and gas fuels, which is taking out and disturbing land, and it's just shortening our physical future of our land, leaving marks on our land, so that would not be ethical.

Alicia Roberge: Good. So choose one that you think would be, in your opinion, most ethical. There's one that advertises as being that, okay. But I want you to know that both of these companies recently have joined this human rights security organization, and what they do is, they

hire other people to make sure that what they're doing in all their plants around the world is ethical, and is following human rights rules. This year I've been teaching them a lot about what's happening in Canada, locally, but also about a lot of the issues around the world today. I constantly try to make connections between the two, so today's lesson was difficult to create, because it was huge. There was a lot of stuff in it. And I think, if I re-did it, I probably would bring it down a little bit, and I would do it in sections. It might even be a unit.

Student: We kind of learned last year about saving our own money and how to spend in a minimum. So not really spending on what you don't really need, that much.

Laura Featherstone, Instructional Leader: We talk to students about what do they really need, and what do they really want? And try to get them to understand, and starting as early as grade six, to understand the difference between needs and wants, and buying strategically. Skills that they need to use they can get in any classroom, but they need to apply them to all aspects of their life.

### Educator and Expert Reflections

Alicia Roberge: I think they need to know where things come from. The whole expression, they need to act locally, think globally. And I think that's what the whole lesson was about. I've been trying to teach them how to plant, and to grow their own vegetables, and I've been working with the horticulture teacher upstairs, she's been helping me with doing these lessons with them, to realize that they can grow their own food and save money that way. So a lot of the stuff that I've been teaching them, with respect to the environment, will save them in the end.

Leanna Foster, Law Courses Teacher: Last semester, I'd had students come in with articles, and these are teachable moments, and I use those teachable moments, and it's all part of legal curriculum, because it all deals with law in one aspect or another, and it's all part of what I'm trying to teach them in helping them to be better, rounded students, and thinkers.

Sally Plumb, Business Courses Teacher: One exercise that I modified this year was, at the grade nine business technology course, one of the units is on spreadsheets. And I thought, oh, I'm going to change this, I'm going

to change it to investments. And just like someone who does have an investment portfolio, I sort of set it up and there were blank rows, and they had to work out the capital gains and losses on their investments. But before that, they had to work out what was the current value of each of those stocks. So that forced them to go into the Toronto Stock Exchange, and they learned about ticker symbols, and how to get the latest prices on stocks. And so this was easy, I'm supposed to be teaching spreadsheets, but at the same time, I can teach about how you can use spreadsheets to manage a portfolio. I think they need to have the ability to make good choices. They need to know how to make smart investment choices.

Tom Hamza: We always say that Financial Literacy isn't one big cloud. Financial Literacy is a set of skills, and it's all about putting those skills together so that you can make the right decisions, and be a self-advocate in a way that's best for the individual. That's what it's about; thinking ahead, understanding implications, and hopefully, changing behaviour.