

Viewer Guide for Professional Learning Facilitators

Financial Literacy in Canadian and World Studies – Economics and Geography

This video highlights student learning in Canadian and World Studies in a grade 12 economics course (CIA4U) and a grade 11 geography course (CGG3O). Students consider personal connections and implications as they learn about the impact of business and personal decisions on local economics and on the travel industry.

Concepts for discussion within this video:

- Financial literacy
 - Economics
 - Productivity
 - Business costs
- Student engagement – use of metaphors and hands-on activities

Analysing Current Economic Issues (CIA4U) (12:44 min.)

Student groups represent companies investigating the factors involved in the cost of production through a class simulation of a “perfect competition” scenario. Students determine the factors influencing the cost of production in making paper airplanes. Fixed and variable costs, economies of scale, and the law of diminishing returns are highlighted as students observe the impact of changing the amount of labour involved in the paper airplane production simulation. Students make connections between their experiences in the simulation and their understanding of the concept of marginal analysis within an economic model.

Time	Speaker/Context	Content
0:22	Classroom	Introduction of lesson, learning goals, review of terminology and concepts
1:07	Teacher	Comments about his approach related to economics
1:26	Classroom	Review of terminology and concepts: theory of the firm, types of competition, revenue, profit, cost, marketplace
2:37	Teacher	Explaining metaphor (making paper airplanes) to examine productivity
2:52	Student	Relevance of economics
3:10	Classroom	Explicit and implicit costs
4:19	Expert	Jane Rooney, Executive Director of the Financial Consumer Agency of Canada (FCAC) – impact of every day financial transactions on the economy
4:44	Teacher	Economics – abstract concept, relevance for students
4:57	Student	Understanding market structures, building skills for financial independence
5:11	Classroom	Costs of production – fixed, variable
5:50	Teacher	Making real-life applications
5:57	Vice Principal	Applying the learning to real life
6:15	Classroom	Student responses about fixed, variable costs, discussion of other terms – normal profit, the law of diminishing returns
8:07	Classroom	Process for activity, recording data, determining a strategy
8:58	Classroom	Activity – students working in groups, making paper airplanes
10:41	Classroom	Calculations, reflections about the impact of more units of labour on productivity
12:13	Teacher	Comments about checking for understanding, learning how to learn

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Travel and Tourism: A Regional Geographic Perspective (CGG30) (9:26 min.)

Students consider the factors that affect personal travel, including cost of travel and available disposable income. Students plan a trip that they would enjoy that takes into consideration possible constraints to travel.

Time	Speaker/Context	Content
0:11	Classroom	Introduction – factors that influence people’s travel choices, impact of budgets, introduction of learning goals
0:42	Teacher	Responding to diversity of students
0:55	Classroom	Student brainstorming – barriers to travel
1:23	Expert	Jane Rooney, Executive Director of the Financial Consumer Agency of Canada (FCAC) – comments about financial literacy and skills students need to know
2:00	Student	Comments about her understanding of financial literacy
2:09	Teacher	Building understanding of planning and budgeting for travel
2:25	Student	Importance of planning
2:29	Classroom	Co-constructing list of possible barriers to travel
2:42	Classroom	Discussion about disposable income, time and lifestyle affecting travel choices
3:02	Teacher	Importance of learning to distinguish between needs and wants
3:18	Classroom	Further discussion about disposable income, budgeting to travel
3:47	Classroom	Discussion about budgeting, saving
4:31	Classroom	Considering expenses, factors to consider when traveling
5:15	Students	Comments about being aware of spending, ideal trip
5:31	Teacher	Discussing alternatives and how travel might be accessible to all students
5:56	Classroom	Trip assignment – students selecting factors, provides an exemplar, students working in pairs on assignment
7:11	Computer lab	Students researching information about their travel scenarios
8:03	Students	Reflections about travel, their goals, costs of travel
8:35	Teacher	Support for students, real-world examples