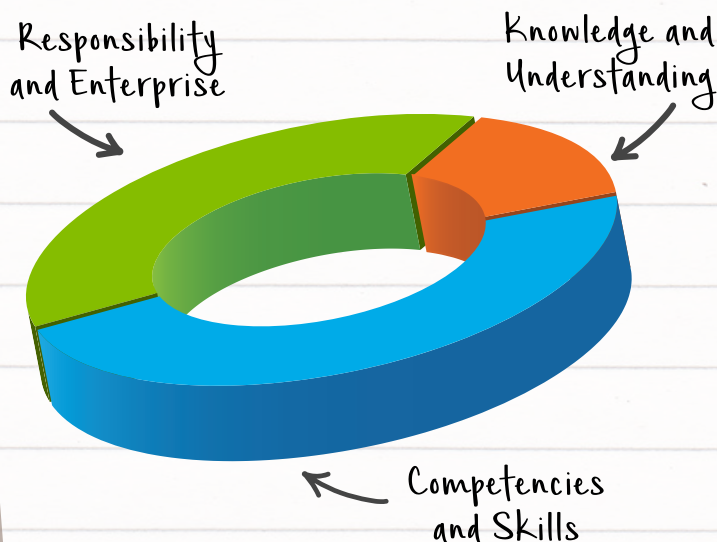# CONSUMER AND FINANCIAL LITERACY:
YEAR 7

STUDENT EXPERIENCE

The diverse circumstances in which children grow up influence their needs, wants, perceptions and behaviours related to financial and consumer matters. Typically, at age 12 to 13, children are given more responsibility as their roles in family and social life widen, and they more independently plan for challenges associated with their unique circumstances. They begin to perceive sources of income more widely, exchanging things with peers and being more enterprising. Adult regulation of online activity may lessen, and children may be increasingly participating in online consumption of information, services and/or goods. As media exposure and peer pressure intensify, children's evolving independence and identity, especially gender identity, are commonly expressed through consumer choices, in particular through popular culture. Thus, children start to plan their spending. With more choice comes risk – financial, social and emotional. As children experience consequences of their choices, they consider factors that influence their decisions.

Year 7 supports students to develop the three dimensions of learning that underpin consumer and financial education in the Australian context.

Responsibility and Enterprise

Knowledge and Understanding

Competencies and Skills

Approximate proportion of dimensions addressed in Year 7

ASIC's MONEYSMART Teaching

View ASIC's Resources

Australian Government
Australian Taxation Office

Tax, Super + You.

View ATO's Resources

LINKS TO RESOURCES

ASIC and the ATO have developed resources that support the teaching and learning of consumer and financial literacy in this year. These can be accessed through the Australian Curriculum Connections website.

ASIC's MoneySmart Teaching provides complete units of work and a number of digital activities that link to the Australian Curriculum.

ATO's Tax, Super+ You resource also offers a number of digital interactives and modules. This resource has been designed flexibly so that teachers and/or students can choose to focus on one, more or all of the digital interactives and activities within each module. To view how each digital interactive and activity align with the Australian Curriculum, click here.

KNOWLEDGE AND UNDERSTANDING

LEARNING AREAS

English

- Understand and explain how the text structures and language features of texts become more complex in informative and persuasive texts and identify underlying structures such as taxonomies, cause and effect, and extended metaphors (ACELA1531)

Geography

- The influence of accessibility to services and facilities on the liveability of places (ACHGK044)
- The nature of water scarcity and ways of overcoming it, including studies drawn from Australia and West Asia and/or North Africa (ACHGK040)

Economics and Business

- The ways consumers and producers interact and respond to each other in the market (ACHEK017)
- Why and how individuals and businesses plan to achieve short-term and long-term personal, organisational and financial objectives (ACHEK018)
- Characteristics of entrepreneurs and successful businesses (ACHEK019)
- Why individuals work, types of work and how people derive an income (ACHEK020)

HPE *(By the end of Year 8)*

Health and Physical Education

- Analyse factors that influence emotions, and develop strategies to demonstrate empathy and sensitivity (ACPPS075)

Science

- Solutions to contemporary issues that are found using science and technology, may impact on other areas of society and may involve ethical considerations (ACSHE120)
- People use science understanding and skills in their occupations and these have influenced the development of practices in areas of human activity (ACSHE121)

D&T *(By the end of Year 8)*

Design and Technologies

- Investigate the ways in which products, services and environments evolve locally, regionally and globally and how competing factors including social, ethical and sustainability considerations are prioritised in the development of technologies and designed solutions for preferred futures (ACTDEK029)

GENERAL CAPABILITIES

PSC *(By the end of Year 8)*

Personal and Social Capability

- Examine influences on and consequences of their emotional responses in learning, social and work- related contexts
- Make a realistic assessment of their abilities and achievements, and prioritise areas for improvement

EU *(By the end of Year 8)*

Ethical Understanding

- Analyse behaviours that exemplify the dimensions and challenges of ethical concepts
- Analyse the ethical dimensions of beliefs and the need for action in a range of settings
- Analyse inconsistencies in personal reasoning and societal ethical decision making

Numeracy *(By the end of Year 8)*

- Compare, order and use positive and negative numbers to solve everyday problems
- Visualise and describe the proportions of percentages, ratios and rates
- Describe and explain why the actual results of chance tevents are not always the same as expected results

ICT *(By the end of Year 8)*

Information and Communication Technology Capability

- Understand that there are various methods of collaboration through computer-mediated communications that vary in form and control
- Explain the benefits and risks of the use of ICT for particular people in work and home environments

COMPETENCIES/SKILLS

LEARNING AREAS

English

- Analyse how point of view is generated in visual texts by means of choices, for example gaze, angle and social distance (ACELA1764)
- Use comprehension strategies to interpret, analyse and synthesise ideas and information, critiquing ideas and issues from a variety of textual sources (ACELY1723)
- Compare the text structures and language features of multimodal texts, explaining how they combine to influence audiences (ACELY1724)

Science

- Construct and use a range of representations, including graphs, keys and models to represent and analyse patterns or relationships in data using digital technologies as appropriate (ACSIS129)
- Summarise data, from students' own investigations and secondary sources, and use scientific understanding to identify relationships and draw conclusions based on evidence (ACSIS130)
- Reflect on scientific investigations including evaluating the quality of the data collected, and identifying improvements (ACSIS131)
- Use scientific knowledge and findings from investigations to evaluate claims based on evidence (ACSIS132)
- Communicate ideas, findings and evidence based solutions to problems using scientific language, and representations, using digital technologies as appropriate (ACSIS133)
- Identify questions and problems that can be investigated scientifically and make predictions based on scientific knowledge (ACSIS124)
- Collaboratively and individually plan and conduct a range of investigation types, including fieldwork and experiments, ensuring safety and ethical guidelines are followed (ACSIS125)

Civics and Citizenship

- Examine primary and secondary sources to Critically analyse information and ideas from a range of sources in relation to civics and citizenship topics and issues (ACHCS056)
- Present evidence-based civics and citizenship arguments using subject-specific language (ACHCS059)

Mathematics

- Select and apply efficient mental and written Apply the associative, commutative and distributive laws to aid mental and written computation (ACMNA151)
- Compare, order, add and subtract integers (ACMNA280)
- Multiply and divide fractions and decimals using efficient written strategies and digital technologies (ACMNA154)
- Round decimals to a specified number of decimal places (ACMNA156)
- Connect fractions, decimals and percentages and carry out simple conversions (ACMNA157)
- Find percentages of quantities and express one quantity as a percentage of another, with and without digital technologies. (ACMNA158)
- Recognise and solve problems involving simple ratios (ACMNA173)
- Investigate and calculate 'best buys', with and without digital technologies (ACMNA174)
- Introduce the concept of variables as a way of representing numbers using letters (ACMNA175)
- Create algebraic expressions and evaluate them by substituting a given value for each variable (ACMNA176)
- Extend and apply the laws and properties of arithmetic to algebraic terms and expressions (ACMNA177)
- Solve simple linear equations (ACMNA179)
- Investigate, interpret and analyse graphs from authentic data (ACMNA180)
- Construct and compare a range of data displays including stem- and-leaf plots and dot plots (ACMSP170)
- Calculate mean, median, mode and range for sets of data. Interpret these statistics in the context of data (ACMSP171)
- Describe and interpret data displays using median, mean and range (ACMSP172)

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REPORTING AUTHORITY

COMPETENCIES/SKILLS

LEARNING AREAS

Economics and Business

- Analyse how motion, force and energy are used to manipulate and control electromechanical systems when designing simple, engineered solutions (ACTDEK031)
- Analyse how food and fibre are produced when designing managed environments and how these can become more sustainable (ACTDEK032)
- Analyse how characteristics and properties of food determine preparation techniques and presentation when designing solutions for healthy eating (ACTDEK033)

DT (By the end of Year 8)

Digital Technologies

- Acquire data from a range of sources and evaluate authenticity, accuracy and timeliness (ACTDIP025)
- Analyse and visualise data using a range of software to create information, and use structured data to model objects or events (ACTDIP026)

D&T (By the end of Year 8)

Design and Technologies

- Analyse how motion, force and energy are used to manipulate and control electromechanical systems when designing simple, engineered solutions (ACTDEK031)
- Analyse how food and fibre are produced when designing managed environments and how these can become more sustainable (ACTDEK032)
- Analyse how characteristics and properties of food determine preparation techniques and presentation when designing solutions for healthy eating (ACTDEK033)
- Analyse ways to produce designed solutions through selecting and combining characteristics and properties of materials, systems, components, tools and equipment (ACTDEK034)
- Select and justify choices of materials, components, tools, equipment and techniques to effectively and safely make designed solutions (ACTDEP037)

HPE

Health and Physical Education

- Investigate and select strategies to promote health, safety and wellbeing (ACPPS073)
- Evaluate health information and communicate their own and others' health concerns (ACPPS076)

> In this year, students use efficient strategies to solve business and financial problems such as identifying best value for money decisions. They make informed consumer and financial decisions using a range of strategies such as simple cost-benefit analysis.

GENERAL CAPABILITIES

Literacy (By the end of Year 8)

- Navigate, read and view a variety of challenging subject-specific texts with a wide range of graphic representations
- Listen to extended spoken and audio texts, respond to and interpret stated and implied meanings, and evaluate information and ideas
- Interpret and evaluate information, identify main ideas and supporting evidence, and analyse different perspectives using comprehension strategies
- Compose and edit longer sustained learning area texts
- Use pair, group and class discussions and formal and informal debates as learning tools to explore ideas, test possibilities, compare solutions, rehearse ideas and arguments in preparation for creating texts
- Plan, research, rehearse and deliver presentations on learning area topics, sequencing selected content and multimodal elements for accuracy and their impact on the audience
- Use wide knowledge of the structure and features of learning area texts to comprehend and compose texts, using creative adaptations of text structures and conventions for citing others
- Use language to evaluate an object, action or text, and language that is designed to persuade the reader/viewer
- Use a wide range of new specialist and topic vocabulary to contribute to the specificity, authority and abstraction of texts
- Analyse the effects of different visual elements upon the reader/viewer, and how visual texts such as advertisements and informative texts draw on and allude to other texts to enhance meaning

PSC (By the end of Year 8)

Personal and Social Capability

- Select, use and analyse strategies that assist in regulating behaviour and achieving personal and learning goals
- Analyse enablers of and barriers to effective verbal, nonverbal and digital communication
- Assess the appropriateness of various conflict resolution strategies in a range of social and work-related situations

EU (By the end of Year 8)

Ethical Understanding

- Analyse perceptions of occurrences and possible ethical response in challenging scenarios

IU (By the end of Year 8)

Intercultural Understanding

- Identify and challenge stereotypes and prejudices in the representation of group, national and regional identities

Numeracy (By the end of Year 8)

- Solve complex problems by estimating and calculating using efficient mental, written and digital strategies
- Identify and justify 'best value for money' decisions
- Identify trends using number rules and relationships
- Solve problems using simple percentages, ratios and rates
- Compare, interpret and assess the effectiveness of different data displays of the same information

ICT (By the end of Year 8)

Information and Communication Technology Capability

- Assess the suitability of data or information using appropriate own criteria

CCT (By the end of Year 8)

Critical and Creative Thinking

- Clarify information and ideas from texts or images when exploring challenging issues
- Critically analyse information and evidence according to criteria such as validity and relevance
- Identify gaps in reasoning and missing elements in information

Students learn to interpret, analyse and synthesise ideas and information in a range of persuasive and finance-specific texts and products, critiquing them for authorial intent, validity and credibility. They also analyse, manage, manipulate and present financial data in a range of real-life contexts.

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RESPONSIBILITY AND ENTERPRISE

LEARNING AREAS

Mathematics

- Identify and investigate issues involving numerical data collected from primary and secondary sources (ACMSP169)

Science

- Measure and control variables, select equipment appropriate to the task and collect data with accuracy (ACSIS126)

D&T (By the end of Year 8)

Design and Technologies

- Critique needs or opportunities for designing and investigate, analyse and select from a range of materials, components, tools, equipment and processes to develop design ideas (ACTDEP035)
- Generate, develop, test and communicate design ideas, plans and processes for various audiences using appropriate technical terms and technologies including graphical representation techniques (ACTDEP036)
- Independently develop criteria for success to evaluate design ideas, processes and solutions and their sustainability (ACTDEP038)
- Use project management processes when working individually and collaboratively to coordinate production of designed solutions (ACTDEP039)

Geography

- Economic, cultural, spiritual and aesthetic value of water for people, including Aboriginal and Torres Strait Islander Peoples and peoples of the Asia region (ACHGK041)
- Reflect on their learning to propose individual and collective action in response to a contemporary geographical challenge, taking account of environmental, economic and social considerations, and predict the expected outcomes of their proposal (ACHGS054)

Civics and Citizenship

- Appreciate multiple perspectives and use strategies to mediate differences (ACHCS057)
- Use democratic processes to reach consensus on a course of action relating to a civics or citizenship issue and plan for that action (ACHCS058)
- How values, including freedom, respect, inclusion, civility, responsibility, compassion, equality and a 'fair go', can promote cohesion within Australian society (ACHCK052)
- How groups, such as religious and cultural groups, express their particular identities; and how this influences their perceptions of others and vice versa (ACHCK053)
- Develop a range of questions to investigate Australia's political and legal systems (ACHCS054)
- Identify, gather and sort information and ideas from a range of sources (ACHCS055)
- Reflect on their role as a citizen in Australia's democracy (ACHCS060)

Economics and Business

- Develop questions about an economic or business issue or event, and plan and conduct an investigation or project (ACHES021)
- Gather relevant data and information from a range of digital, online and print sources (ACHES022)
- Generate a range of alternatives in response to an observed economic or business issue or event, and evaluate the potential costs and benefits of each alternative (ACHES024)

DT (By the end of Year 8)

Digital Technologies

- Define and decompose real-world problems taking into account functional requirements and economic, environmental, social, technical and usability constraints (ACTDIP027)
- Evaluate how student solutions and existing information systems meet needs, are innovative, and take account of future risks and sustainability (ACTDIP031)
- Plan and manage projects that create and communicate ideas and information collaboratively online, taking safety and social contexts into account (ACTDIP032)

HPE

Health and Physical Education

- Investigate the impact of transition and change on identities ACPPS070)
- Plan and use health practices, behaviours and resources to enhance health, safety and wellbeing of their communities (ACPPS077)

GENERAL CAPABILITIES

ICT (By the end of Year 8)

Information and Communication Technologies

- Apply practices that comply with legal obligations regarding the ownership and use of digital products resources

- Independently apply strategies for determining the appropriate type of digital information suited to the location of storage and adequate security for online environments

- Identify and value the rights to identity, privacy and emotional safety for themselves and others when using ICT and apply generally accepted social protocols when using ICT to collaborate with local and global communities

- Use a range of ICT to analyse information in terms of implicit patterns and structures as a basis to plan an information search or generation

- Locate, retrieve or generate information using search facilities and organise information in meaningful ways

- Use appropriate ICT to collaboratively generate ideas and develop plans

- Design and modify simple digital solutions, or multimodal creative outputs or data transformations for particular audiences and purposes following recognised conventions

- Select and use appropriate ICT tools safely to lead groups in sharing and exchanging information, and taking part in online projects or active collaborations with appropriate global audiences

PSC (By the end of Year 8)

Personal and Social Capability

- Critique their effectiveness in working independently by identifying enablers and barriers to achieving goals

- Assess, adapt and modify personal and safety strategies and plans, and revisit tasks with renewed confidence

- Acknowledge the values, opinions and attitudes of different groups within society and compare to their own points of view

- Analyse personal and social roles and responsibilities in planning and implementing ways of contributing to their communities

- Assess the extent to which individual roles and responsibilities enhance group cohesion and the achievement of personal and group objectives

- Assess individual and group decision- making processes in challenging situations

- Plan school and community projects, applying effective problem-solving and team-building strategies, and making the most of available resources to achieve goals

CCT (By the end of Year 8)

Critical and Creative Thinking

- Pose questions to probe assumptions and investigate complex issues

- Draw parallels between known and new ideas to create new ways of achieving goals

- Generate alternatives and innovative solutions, and adapt ideas, including when information is limited or conflicting

- Predict possibilities, and identify and test consequences when seeking solutions and putting ideas into action

- Justify reasons for decisions when transferring information to similar and different contexts

- Differentiate the components of a designed course of action and tolerate ambiguities when drawing conclusions

- Explain intentions and justify ideas, methods and courses of action, and account for expected and unexpected outcomes against criteria they have identified

EU (By the end of Year 8)

Ethical Understanding

- Investigate scenarios that highlight ways that personal dispositions and actions can affect consequences

- Assess the relevance of beliefs and the role and application of values in social practices

- Analyse rights and responsibilities in relation to the duties of a responsible citizen

- Draw conclusions from a range of points of view associated with challenging ethical dilemmas

IU (By the end of Year 8)

Intercultural Understanding

- Assess diverse perspectives and the assumptions on which they are based

- Imagine and describe the feelings and motivations of people in challenging situations

Students apply enterprising behaviours in a range of contexts. They identify opportunities and challenges, plan individual and team projects, set goals, generate ideas and alternative solutions and choose strategies for action. They also practise safe, ethical and responsible behaviour online and consider a range of factors when making consumer and financial decisions.