



Financial Literacy: Secondary The Price of Admission

Connections to Financial Literacy

Ever wonder why the price of concert/theatre tickets is so high? So do our students. The purpose of this lesson is to introduce our students to the basic concepts of financial literacy through an arts lens and to make the connection between the price of admission (i.e., ticket prices) and potential careers in the performing arts industry.

Describe the financial literacy knowledge and skills which will be addressed and assessed in this lesson. Financial literacy knowledge and skills could include, but are not limited to:

- understanding needs and wants;
- consumer protection and consumer awareness;
- personal financial planning such as budgeting, saving and investing;
- social, ethical and environmental implications of financial decisions;
- active citizenship;
- understanding the economy;
- planning for the future.

Dance, Drama, Music

ATC3O, ATC3M,
ADA3M, ADA3O
AMU3O, AMU3M

Curriculum Expectations	Learning Goals
<p>Dance</p> <ul style="list-style-type: none"> ▪ ATC3O B3.1 identify a variety of career options that are available in the dance arts and the skills required for each ▪ ATC3M B3.1 identify physical, intellectual, and artistic skills that are developed through dance, and explain how they can be applied to a wide range of careers <p>Drama</p> <ul style="list-style-type: none"> ▪ ADA3M B3.3 relate the various functions they have performed in drama activities to educational and career opportunities in the broader educational and arts sectors ▪ ADA3O B3.3 relate skills and knowledge they have developed through drama to opportunities for employment in the broader educational and arts sectors <p>Music</p> <ul style="list-style-type: none"> ▪ AMU3O B4.1 identify and describe the skills and knowledge required to pursue careers connected to the arts and culture industry ▪ AMU3M B4.1 assess their interests, skills, and knowledge in relation to a variety of music-related careers 	<p>At the end of this lesson, students will know, understand and/or be able to...</p> <p>Learning Goal (Curriculum Expectations) & Big Idea</p> <ul style="list-style-type: none"> ▪ I can identify a variety of career options in the Arts ▪ I can explain how spending money on the live performances and exhibitions supports various careers in the Arts. ▪ I can make informed decisions about how to spend my money to support careers in the Arts.

Instructional Components and Context

<p>Readiness</p> <p>Link back.</p> <p>List what students need to know and be able to do before beginning new learning.</p> <p>This includes what they need to know and be able to do in order to:</p> <ul style="list-style-type: none"> • eliminate lengthy digressions to fill in necessary knowledge and skills • ensure students' success in the lesson. <p>The lesson may include an initial subtask intended to identify students' prior knowledge and skills (e.g., diagnostic activity).</p> <p>Terminology</p> <p>List key terms that are used in the lesson as either a conceptual learning focus or a functional, shared vocabulary.</p>	<p>Materials</p> <p>List all materials required by the teacher and the student for the lesson.</p> <ul style="list-style-type: none"> ▪ Appendices 1-3 ▪ Blackboard ▪ Chart paper, markers
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Minds On

- ♦ Establishing a positive learning environment
- ♦ Connecting to prior learning and/or experiences
- ♦ Setting the context for learning

Connections

Explicitly label:

 Assessment **for** learning

 Assessment **as** learning

 Assessment **of** learning



Explicitly identify planned differentiation of content, process, or product based on readiness, interest, or learning

Whole Class ⇒

Description

1. **Teacher Prompt:** *Learning about financial literacy is about managing your money and your finances and making good financial decisions to reach your goals. As a teenager, many of you have access to a disposable income. Let's brainstorm a list of the potential sources of that income.*
(Teacher records answers on the blackboard. Answers may include: part time job, allowance, gifts, investments, lottery winnings)
2. Popcorn Activity: **Teacher Prompt:** *Now that we know where you are getting your money, let's find out how you might be spending it.* Teacher instructs the students to take out a sheet of paper and to list just **one** way in which they spend their disposable income. (for example: clothes, personal items, transportation, cell phone, electronics etc). After the students have recorded their responses, each student is to crumple up their sheet of paper until it forms a ball. On the teacher's cue, the teacher will shout "Popcorn", and each student will throw their balled up paper into the air. Students will now catch one of the paper balls, unravel it and add a new idea to the list and re-crumple the paper. Students wait for the popcorn cue once again and continue through several rounds. At the end of the last round, students will add a final idea to the list and keep the list for their notes. (responses may include: clothing, food, entertainment, cell phone/technology, movies, video games, make up etc. school supplies, savings)



Action!

- ♦ Introducing new learning or extending/reinforcing prior learning
- ♦ Providing opportunities for practice and application of learning (guided > independent)

Whole Class, Think, Pair Share, Group Work

1. **Teacher Prompt:** *In May of 2009 a survey was conducted on Canadian teenagers to determine their knowledge, attitudes, and habits in relation to money and finances. Let's complete a shorter version of that survey.* Teacher distributes survey (Appendix 1) and students complete and hand in. Teacher to collate responses and share results with class the following day.
2. **Teacher Prompt:** *When it comes to spending your money there is really one question you need to ask yourself: Is this a want or is this a need? In order to answer that, we need to understand both.* Teacher distributes Wants Vs Needs Worksheet (Appendix 2). Upon completion of the worksheet, teacher asks students to turn to an elbow partner to discuss answers. Teacher then leads discussion and answers questions to consolidate student understanding on wants vs. needs.
3. **Teacher Prompt:** *Now that we have determined the difference between a want and a need, let's return to your popcorn paper and look at the list compiled by you and your peers. Let's do a quick sort.* Teacher makes a T chart on the board (Appendix 3) with needs on the left and wants on the right. Students provide answers from their popcorn paper and assist teacher to place the responses in the appropriate category. **Teacher Prompt:** *Now that we have sorted our responses let's look at the want category. I see that we have the category or entertainment listed there. Let's take a closer look at entertainment and find out exactly how you are "wanting" to spend your money when it comes to your entertainment choices.* Teacher organizes students into groups of 4 and distributes placemat sheet.

Consolidation

- ♦ Providing opportunities for consolidation and reflection
- ♦ Helping students demonstrate what they have learned

Groups of 4 ⇒ Placemat Activity

Description

1. **Teacher Prompt:** *On your group's placemat, each of you is to select a section on the placemat in which to write, to answer the following question: When it comes to entertainment, how do you spend your money? Allow students approximately 5 minutes to complete. Answers may range from concert tickets to movie tickets, etc. Now that you have listed your ideas, share your thoughts with your group and then, record the common responses in the centre of your placemat. Students share answers with the whole class and teacher leads discussion regarding the common responses with the intention of highlighting live performances. Teacher will ask the students how much they have paid/shelled out for tickets to productions/concerts. It is important for the teacher to draw a link for the students between live performances, ticket prices and potential jobs in the industry. Tomorrow, we will take a closer look at the price of admission and what you are getting/supporting when you purchase a ticket to a live performance.*

2. **Teacher Prompt:** *Let's review what we have done today:*

- We established the sources of your money.
- We established how you spend your money.
- We completed a survey on your attitudes, habits and knowledge regarding your money and finances.
- We examined wants vs. needs.
- We zoomed in on your spending in the area of entertainment.
- We determined that there is a link between your ticket purchases and jobs in the performing arts industry

Next class, we will look at the performing arts industry and potential careers in the Arts.