

KID_Preneurship
2020-1-LV01-KA201-077505



ACTIVITY NAME	"The market"
OUTPUT NUMBER	IO1
PARTNER	Fondazione Patrizio Paoletti
ACTIVITY & CLASS	Financial Literacy Class: 5-7 years
DURATION	30'/45' in at least three sessions (every 7/14 days) The activity has different steps of preparation and debriefing and therefore will be carried out in more than one session.
OBJECTIVES	a) Explore a production cycle; b) Consider the value of a product, understanding the costs for: 1) materials, 2) time, 3) people, 4) transport c) Get a clearer picture of the value of money in relation to time and labour d) Give everything a value, thus encouraging questions about how much labour is required to produce an item/product
MATERIALS	- educational materials about a production cycle (documentaries, slides, photos or class trips) - ordinary food containers (empty) the children can bring to school in the days leading up to the exercise on the chosen production activity (to study how pasta is made, ears of corn, loose pasta and packets of pasta can be brought into class) - money (photocopies of banknotes and coins) - posters to put up (producer, shop/market)

LEARNING ACTIVITY METHOD	<p>1) Choose a sector in which something is produced and then study this thoroughly in class (growing a crop, animal rearing, a factory), perhaps something that is "common" or "typical" for the local area.</p> <p>2) The market is then simulated, recreating the entire chain: each product needs to be produced, purchased from the producer by a wholesaler for a certain price and sold on for a higher price etc. Buyers have money.</p> <p>The method is to reproduce the entire process:</p> <ul style="list-style-type: none"> - Producers and workers - Buyers who resell products and the workers/employees involved (transporters, logistics staff, cashiers etc.) - Buyers who purchase to consume - (Advanced, 10 years or over: public officials who collect taxes and spend them on something for the public; the buyers could have a budget to spend on specific categories) <p>3) Divide the class into groups as indicated above. Divide the room into zones: production zone, shop/market zone. Indicate the activities using posters. Allocate banknotes and assign targets (the producer must sell what has been made, the trader/seller must purchase and sell, organising transport and retailers/sales agents, the customer must shop to, say, make a bowl of pasta)</p>
VISUALS Images/videoclip	<ul style="list-style-type: none"> - Pictures, videos or documentaries are used to present a production process to the children (e.g. growing a crop or animal rearing). - Slides or photos that show: A) the space needed and the cost, B) the time needed, C) the number of people who work on this, the cost of those people, D) the animals, the seeds etc.

TEACHER PREPARATION	<p>Preparation:</p> <ol style="list-style-type: none"> 1. Brief teaching sessions to explain the different stages in the production cycle (production, transport and sales) 2. for homework, the children need to collect food containers 3. 1 session 30': photocopy and cut out images of banknotes and coins 4. Actual market activity 30'/45' to be repeated for 3 times 5. 30' Focus group on what has been learnt, after the market activity <p>During the teaching section, various concepts are introduced that are subsequently used by the children. The teacher needs to acquire this information, so it can be taught to the children (cost of labour, cultivation costs, transport costs etc.):</p> <ul style="list-style-type: none"> - the labour required to grow potatoes/wheat or raise chickens for eggs etc. - how a product is taken to a trader/wholesaler (sale, transport) - the trader's costs (storage space, logistics, staff) - depending on the class, the teacher can decide whether intermediate traders are included (e.g. wholesaler versus retailer) - the final cost and the difference compared to the initial cost - depending on the class (from 9/10 years), introduce the concept of taxes <p>All of this information needs to be covered in class before doing the activity.</p> <p>Lesson duration: at least three sessions of 30'/45' (producer/wholesaler/retailer).</p> <p>Market exercise duration: 30'/45', repeated at least twice (changing the students' roles)</p>
TEACHER'S EVALUATION	<ul style="list-style-type: none"> - Has the activity helped the children to form a better understanding of the processes of production, value and purchase? - Have the children been able to carry out the activities required according to the role they had? - Have the children expressed creative/new ideas in carrying out the activity?