

Central NC JA – Middle School Program

JA Economics for Success

JA Economics for Success explores personal finance and students' education and career options based on their skills, interests, and values. *JA Economics for Success* is a series of six activities recommended for students in grades six, seven, and eight.



JA Economics for Success enhances students' learning of the following concepts and skills:

Concepts—Credit, Debt, Decision-making, Gross income, Insurance, Interest, Needs and wants, Net income, Opportunity cost, Risk, Self-knowledge, World of work

Skills—Critical thinking, Decision-making, Following directions, Interpreting data, Math calculations, Oral and written communication, Problem-solving, Role-playing, Self-assessment, Working in groups

Lesson Plans:

<p>Activity One: Mirror, Mirror</p> <p>Students make choices to understand the concept of self-knowledge—their skills, interests, and values—and the structure of the world of work as they consider education, career, and other life choices.</p>	<p>Key Learning Objectives</p> <p>Students will be able to:</p> <ul style="list-style-type: none"> • explain self-knowledge. • identify careers of interest and how they are classified within the world of work.
<p>Activity Two: You Decide</p> <p>Students learn the steps to reflective decision-making, a process important to use when making major decisions. They play the game Choose Your Success, in which reflective decision-making is applied to education and career options.</p>	<p>Key Learning Objectives</p> <p>Students will be able to:</p> <ul style="list-style-type: none"> • identify and explain when it is important to use reflective decision-making. • apply reflective decision-making to education and career decisions.
<p>Activity Three: Choose Your Success</p> <p>Students apply their knowledge of decision-making, self-knowledge, and the world of work by again playing the Choose Your Success game. Students gain an understanding of the important relationship between education, work, and opportunities for success.</p>	<p>Key Learning Objectives</p> <p>Students will be able to:</p> <ul style="list-style-type: none"> • apply decision-making strategies to education and career choices. • recognize the importance of staying in school. • understand the relationship between education and success in life.

<p>Activity Four: Keeping Your Balance</p> <p>Students receive Occupation Cards and observe how different jobs provide different monthly salaries. Based on these monthly salaries, students evaluate the opportunity costs of decisions as they form a budget. Based on their decisions, students compare their spending to suggested amounts.</p>	<p>Key Learning Objectives</p> <p>Students will be able to:</p> <ul style="list-style-type: none"> • recognize that a balanced budget is important for workers of all income levels. • differentiate between gross and net income. • name ways to balance a budget.
<p>Activity Five: Savvy Shopper</p> <p>Students examine how consumers pay for goods and services. They discuss the advantages and disadvantages of using cash and credit, and participate in an activity that reinforces their understanding of the cost of credit.</p>	<p>Key Learning Objectives</p> <p>Students will be able to:</p> <ul style="list-style-type: none"> • identify the opportunity costs associated with using cash and credit. • explain the advantages and disadvantages of using credit. • identify appropriate situations to use cash and credit.
<p>Activity Six: Running the Risk</p> <p>Students learn that life involves risks and that insurance helps reduce the financial consequences of risk. Students examine how insurance premiums vary for different people and policies. They role-play to demonstrate how insurance can reduce the cost of medical, home, and auto emergencies.</p>	<p>Key Learning Objectives</p> <p>Students will be able to:</p> <ul style="list-style-type: none"> • identify ways people try to avoid risk. • explain how insurance provides benefits. • identify the opportunity cost of having insurance.