

Foundation Programme in Literacy, Numeracy and Skills

Financial Literacy

{ELECTIVE}

Grade 9



Understanding the concept of money



MAURITIUS INSTITUTE OF EDUCATION under the aegis of



MINISTRY OF EDUCATION AND HUMAN RESOURCE

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Lesson 8 | Understanding the concept of money

A Understanding the concept of money

B Competencies

- Main Competency
 - Managing Personal Finance
- Sub- Competencies:
 - 1. Understanding the concept of money.

C Learning Outcomes

By the end of the lesson students should be able to:

- identify the different forms of money.
- state the purpose of money.

D Resources and materials

- Pens or pencils
- Scissors
- Glue

E Implementation guidelines

- Introduction

The teacher will provide an explanation based on the concept of money through the following images.

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Can I have one ice-cream please?



Sure.
It is Rs 50.

Jacob is exchanging money against ice-cream.

Keep your money safe.



That's cool mum.
I can save my pocket money as well.

Mother is helping Alan to save his money.

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Yes. Let's choose the shopkeeper set.

We have to compare the prices before we buy?

Sheikha and Rumana are comparing prices before buying the toys.



I have only Rs 2000.
I will pay you the remaining balance in two months.

The bike is Rs 3500.
You can buy it now and pay later.

Rosalie will pay for the bike in two months' time

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Activity 1:

Students are provided with a sample of coins and notes. This activity helps them to identify the different forms of notes and coins.

Notes and coins (Part a)

Instructions:

1. Students are provided with a sample of notes and coins.
2. Ask students to circle the correct notes or coins that equates to the amount provided.

Notes and coins (Part b)

Instructions:

1. Students will be provided a stall price list.
2. Students have Rs 150 to spend to buy items from the list below.
3. Ask students to select any three items they would like to purchase.
4. Ask students to calculate the total amount spent and the change received.

Notes and coins (Part c)

Instructions:

1. Students will be provided a sample of coins and notes.
2. Ask students to remember the amount of change received (from Part B).
3. Ask students to cut and glue the coins and notes to show the change received.



Activity 2

Students are presented with different statements for to understand the concept of money.

Instructions:

1. Ask students to read each statement provided to them.
2. Ask students to match each statement to its corresponding description



Activity 3:

Students are required to make informed decisions while buying goods and services and calculate the exact change received a purchase.

Fun Food Day

Instructions:

1. Ask students to choose which food items they want to buy.
2. Ask students to calculate the total price for their chosen items.
3. Ask students to calculate the change.

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F **Assessment (in worksheet)**

G **Extension of activity**

Encourage students to reflect on:

- making wise decisions while spending their money.

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