



University Learning in Schools

ECONOMICS

DO I NEED AN iPHONE?

Homework Schedule



SUPPORTED BY
MAYOR OF LONDON



University Learning in Schools

Module Rationale

Title of Module: Economics: Theory in Practice
Topic: DO I NEED AN iPhone?
Aim: Instead of memorizing facts and rules, pupils should display practical application and a different way of thinking
Teacher/researcher pair: Omar Henry/Natasha Rose

Year	Key Stage 3	Subject	Economics
	Year 9	Topic	Do I Need an iPhone
Assessment	Knowledge, review, synthesis, application and decision-making exercises		

Unit overview Individual Lesson Objectives, Key Questions and Key Concepts & Terminology			
Lesson	Task Detail	Outcome	Due Date
1	Write a 2-paragraph essay on what have you learnt about economics and how economics benefits you and your family. Differentiation: Essay template with Dos and Don'ts	Written 2-paragraph essay	
2	<ol style="list-style-type: none"> 1. List four things you know about economics. Give detailed answers. 2. How does economics relate to your life? 3. How does it affect your family? 4. What role do you and your family play in the economy? 5. How does the economy affect your neighbourhood? 	Answer 5 questions posed	
3	<p>Complete template using data from website and then answer the following questions:</p> <ol style="list-style-type: none"> 1. Which of the countries you chose has the best life expectancy? 2. Which has the most equal income distribution? Do you feel income distribution should count in the UN rankings? Explain briefly. 3. What country has the highest GDP per capita? 4. In your mind, which of the five countries you chose would be the best to live in? Explain briefly. 5. In your mind, which is more important: life expectancy, income equality, or GDP per capita? Explain briefly. 	<ul style="list-style-type: none"> - Research UN data - Compare countries' data and complete template - Answer questions 	

Lesson	Task Detail	Outcome	Due Date
4	<p>Start homework in class: 3 Jar Savings Plan (Save – towards a goal); Spend – anything now; Share – spend on someone/something else e.g. birthdays, charity). Pose questions:</p> <ul style="list-style-type: none"> - What is the benefit of saving? - What are the consequences of not saving? - When should you start saving? <p>Ask pupils to draft a savings plan incorporating spend, save, share ideas.</p> <ul style="list-style-type: none"> - Outline how it will work. - How often you will use it. (When will you deposit into it?) - When you will withdraw from the savings. (How long will you save for in each ‘jar’) - The format of your plan (physical jar, or spread-sheet or bank deposit). - Speak to your parents to ask advice. 	<p>Draft a savings plan Answer questions posed</p>	
5	<p>Complete template using UK GDP data and then answer the questions. This exercise uses national accounts data on the distribution of total GDP between different factors of production. Information on GDP is represented by construction, manufacturing, services and production data.</p>	<p>Complete template Compare data Interpret GDP figures Answer questions</p>	
6	<p>Fill in the table on the template provided, using your local Yellow Pages or similar business directory. This exercise considers the nature of competition between companies in different sectors of the economy, and the positive and negative impacts of competition on quality, price, working conditions, and economic development.</p>	<p>Consult Yellow Pages Complete table</p>	

	Then answer the questions asked.		
7	Find newspaper article that covers the idea of scarcity and demand. How does the article address the 3 questions: 1. What to produce? 2. How to produce it? 3. For Whom to Produce?	Find newspaper article Answer questions	
8	Write an essay debating getting an education vs. not. - Highlight how your choice will impact the economy. - Explain how these two different options influence the demand for your skill or service.	Essay	
9	3-minute presentation on the topic: Do I Need an iPhone	Presentation Peer review	

Final Assignment

The final assignment draws on all the lessons covered during the course.

Lesson	Lesson Topics	Relate Concepts to Apple to Determine: Do I need an iPhone?
1	What is Economics?	Capitalism, consumer
2	Practical Application of Economics	Competition, decisions, peer Influences
3	Economics in Society	Employment, production of goods and services
4	Economists and Economic Theories	Which economics theories give rise to an iPhone, Government spending, Decision-making, Saving
5	Adam Smith's Wealth Creation	Employment, globalization, GDP
6	Alfred Marshall's Material Wealth	Employment, welfare, competition

7	Lionel Robbins' Scarcity	Employment, needs & wants, decision-making
8	Paul Samuelson's Modern Growth	Education
9	Methods of Economic Analysis	Education, saving, overview of course relating to the iPhone
10 & 11	Preparation for Final Assignment	Presentation, peer review