



# University Learning in Schools

# ECONOMICS

Do I Need An iPhone?

Module Rationale

The **Brilliant** Club



 **Lampton School**  
DfE Outstanding Academy & Teaching School

SUPPORTED BY  
**MAYOR OF LONDON**

  
Department  
for Education

## University Learning in Schools

### Module Rationale

<b>Title of Module: Economics: Theory in Practice: DO I NEED AN iPHONE?</b>
<b>Teacher/researcher pair: Omar Henry / Natasha Rose</b>

<b>Module Rationale</b>	
Why did you choose your particular theme (consider: <b>inspiration, ambition, creativity, new ways of thinking, pragmatism, tailoring research to exam requirements</b> )?	To teach the application of economic theory in practice to students who may not necessarily continue to study economics. This is so that the students will realize the practical value and importance of economic principles in their daily lives. The intention is to introduce a new way of thinking.
What did you hope to achieve? (i.e. what was your over-arching objective?)	To make students think about their behaviour and what influences their decisions. To make them realize at a young age the importance of saving, education and employment to themselves, their family, community and country.
How did you decide on the time frame for your module? (To fit to a half-term? To fit with an assessment cycle? Based module on x number of lessons of y length over z number of weeks)	The module will comprise 10 independent sessions. This way pupils who may miss a session will not miss out.

<b>Overview of Module</b> What are the components?	
Lesson plans/rationale	10 individual lessons that culminate in a final assignment. All lessons contribute toward addressing the final assignment question: Do I need an iPhone?
Presentations	Each lesson will be accompanied by a supporting presentation to outline concepts, and the final lesson will allow pupils an opportunity to present an overview of their work.
Resources required for pupils (books, lab equipment, computer facilities, etc.)	A handbook will be compiled with all the lessons, examples and exercises. A second handbook will be required for homework. In addition, computer access will be required to access online data (such as GDP data) and to submit the final assignment.
Resources provided in lessons by teacher (text extracts, images, journal articles, etc.)	Printed handouts of exercises will be required. This includes flipchart paper for definitions, pupil peer review sheets. (Each pupil needs to peer review the entire class.)

<b>Unit overview</b> Individual Lesson Objectives, Key Questions and Key Concepts & Terminology			
<b>Lesson</b>	<b>Objective</b>	<b>Key Question(s)</b>	<b>Key Concepts &amp; Terminology</b>
<b>1</b>	To introduce the concept of economics. To define it and understand its components. To differentiate between capitalism and democracy.	What is economics? What is a consumer? How is economics and capitalism linked to the economy?	Economics Consumer Capitalism Democracy
<b>2</b>	To understand the value and contribution of economics. To see how economics relates to daily life.	Why are loom bands popular? Is there a link between market interaction and the way you behave? How will suppliers react to this?	Competition Supply & demand Value Consumption
<b>3</b>	To investigate the role of economics. To identify what the economy looks like in their neighbourhood. To know how the economy is measured.	What work do people do? How do they pay their bills? What do they consume? Which country has the most equal income distribution?	Employment Income Environment GDP
<b>4</b>	To introduce 3 key economists and economic theories.	What are the consequences of not saving? Identify exploitation of workers Why do companies make a profit?	Wealth creation Exploitation Spending and saving
<b>5</b>	To discuss definitions of wealth creation. To build knowledge of how wealth is created: a) For a country b) For an individual. To discuss importance of employment.	How do markets and people create wealth? What are blue and white collar jobs? What work can a woman do in Saudi?	Adam Smith's wealth creation Wealth Employment Production

Lesson	Objective	Key Question(s)	Key Concepts & Terminology
6	To build knowledge on welfare state & material wealth. To understand what contributes to price. To understand the application & contextualization of welfare and prices in society.	What is welfare? Why is it needed? Who benefits from welfare? What influences price?	Alfred Marshall's material wealth Welfare state Government spending Supply & demand
7	To evaluate and assess knowledge on scarcity. To understand the application & contextualization of decisions.	What causes scarcity? How do wants and needs influence decisions?	Lionel Robbins' scarcity Decision-making principles Scarcity Choice
8	To build knowledge on what constitutes modern growth. To understand the application and contextualization of globalization.	How can we benefit from economic growth? Why is demand different across society: people with more/less money? When can economic welfare improvement be viewed as "better", "worse", or "indifferent"?	Paul Samuelson's Modern Growth Growth Consumption Distribution Economic welfare
9	To evaluate and assess all knowledge learnt over the course. To synthesize all the information learnt in preparation for the presentation of final assignment.	How does advertising influence our decisions? How do competitor pricing and products influence our decisions? Do friends' and family's opinions influence us? How? Why? Do people's jobs influence us?	Wants vs needs Future demand Education

10 & 11	To present draft of final presentation to peers. To give constructive feedback to peers and receive feedback.	What did they do well? What could they do better?	
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### Evaluation

*What is the impact of the module? Consider the impact, if any, that planning, teaching and assessing the module has made on both **zx** **lkr4epupil** and **teacher** in each category:*

Impact	On pupil	On teacher
Subject skills learned	<b>How to Save</b> <b>Value of Education</b> <b>What the government spends money on</b> <b>What drives employment</b> <b>Link between education and employment</b> <b>What influences buying decisions</b> <b>Read published data sheets</b>	
New conceptual understanding or new ways of thinking	<b>Learn to debate</b> <b>Apply analytical thinking</b> <b>Consider the wider implications of actions</b> <b>Synthesize information</b> <b>Interpret and analyze factual occurrences</b> <b>Value of things (employment, education, future planning)</b>	

Reflection		
Stop	Start	Carry on
What should be excised or not repeated?	What should teachers add to the module next time it is taught?	What aspects worked well and should definitely be repeated next time the module is taught?