

## The Whys and Wherefores of Spending

Ms. Foskin wants her students to think about their spending habits so she asks the class to brainstorm in groups, writing down everything they spend money on. She shares the learning intentions and success criteria with the class. She then asks them to classify this list into two columns: everyday spending and spending for 'special occasions' (e.g. birthdays). She uses this information to explain the concepts of fixed, irregular and discretionary expenditure and checks for understanding.

The teacher asks the students to imagine that they have a budget of €200 for a week from which they must live. She asks them to note down everything they would spend money on and to share their list with the person beside them. She then asks them to use a think-pair-share strategy to list what their parents/guardians would spend the €200 on. She leads a discussion on the difference in the spending, focusing on budgeting concerns such as utility bills and the need to save where possible.

Ms. Foskin now wants the students to look at this in terms of a household. She distributes pre-prepared non-identifiable receipts and bills for general household expenditure such as utilities, groceries and holidays. She asks the students to classify these into three groups: fixed, irregular and discretionary on a flipchart. Once they have completed this, they then have an opportunity to visit the other tables to compare and contrast their work, and to make any changes to their own flipcharts. The teacher verifies the classification.

