# CONSUMER AND FINANCIAL LITERACY:
YEAR 10

STUDENT EXPERIENCE

Young people grow up in diverse circumstances. At age 15 to 16, there is a divergence in young people's sophistication in relation to financial management attitudes. Unique family circumstances strongly influence young people's notions of their future possibilities, which influences how they plan for the future. Female and male maturity significantly diverges, creating differing consumer and financial attitudes and behaviours. Typically, students are earning money in wider and enterprising ways. They have part-time jobs, are gifted money, and sell possessions. Many are informal moneylenders and borrowers, providing bridging finance to each other. Their part-time work creates new financial responsibilities such as paying tax, seeking tax refunds, paying bills and managing accounts and credit cards. Young people start to think of the future, possibly investing and using their enterprising spirit to make money, particularly through digital opportunities. Their brand consciousness, more sophisticated consumer needs and wants, and increased income create new consumption behaviours and expenses, also creating more exposure to risks, including financial. This is balanced by more sophisticated values formation as they weigh up ethical and other factors in financial and consumer decision-making.

Year 10 supports students to develop the three dimensions of learning that underpin consumer and financial education in the Australian context.

Responsibility and Enterprise

Knowledge and Understanding

Competencies and Skills
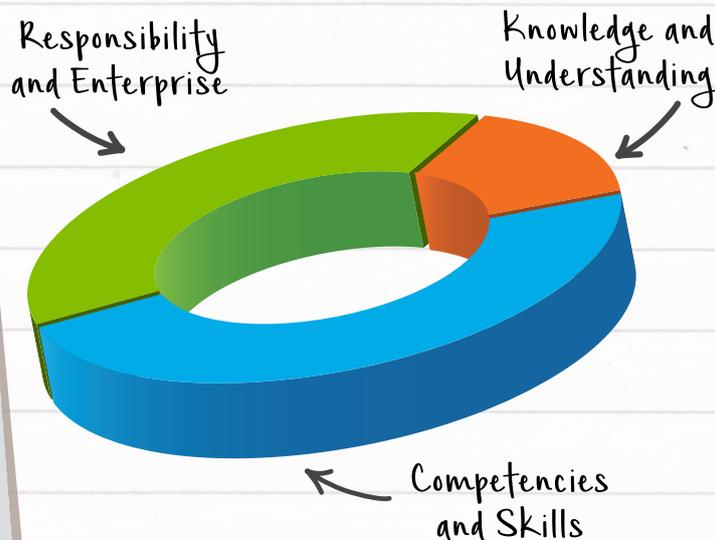
Approximate proportion of dimensions addressed in Year 10

LINKS TO RESOURCES

ASIC and the ATO have developed resources that support the teaching and learning of consumer and financial literacy in this year. These can be accessed through the Australian Curriculum Connections website.

ASIC's MoneySmart Teaching provides complete units of work and a number of digital activities that link to the Australian Curriculum.

ATO's Tax, Super+ You resource also offers a number of digital interactives and modules. This resource has been designed flexibly so that teachers and/or students can choose to focus on one, more or all of the digital interactives and activities within each module. To view how each digital interactive and activity align with the Australian Curriculum, click here.

ASIC's MONEYSMART Teaching

View ASIC's Resources

Australian Government
Australian Taxation Office

Tax, Super + You.

View ATO's Resources

Australian Government
Australian Taxation Office

ASIC
Australian Securities & Investments Commission

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ASSESSMENT AND
REPORTING AUTHORITY

KNOWLEDGE AND UNDERSTANDING

LEARNING AREAS

English

- Compare the purposes, text structures and language features of traditional and contemporary texts in different media (ACELA1566)

D&T

Design and Technologies

- Critically analyse factors, including social, ethical and sustainability considerations, that impact on designed solutions for global preferred futures and the complex design and production processes involved (ACTDEK040)

- Explain how products, services and environments evolve with consideration of preferred futures and the impact of emerging technologies on design decisions (ACTDEK041)

Geography

- Human-induced environmental changes that challenge sustainability (ACHGK070)

- Reasons for spatial variations between countries in selected indicators of human wellbeing (ACHGK077)

- The role of international and national government and non-government organisations' initiatives in improving human wellbeing in Australia and other countries (ACHGK081)

HPE

Health and Physical Education

- Evaluate situations and propose appropriate emotional responses and then reflect on possible outcomes of different responses (ACPPS094)

Economics and Business

- Indicators of economic performance and how Australia's economy is performing (ACHEK050)

- The links between economic performance and living standards, and how and why variations exist within and between economies (ACHEK051)

- The ways that governments manage economic performance to improve living standards (ACHEK052)

- Factors that influence major consumer and financial decisions and the short- and long-term consequences of these decisions (ACHEK053)

- The ways businesses respond to changing economic conditions and improve productivity through organisational management and workforce management (ACHEK054)

Civics and Citizenship

- The Australian Government's role and responsibilities at a global level, for example provision of foreign aid, peacekeeping, participation in international organisations and the United Nations (ACHCK091)

Science

- People use scientific knowledge to evaluate whether they accept claims, explanations or predictions, and advances in science can affect people's lives, including generating new career opportunities (ACSHE194)

- Values and needs of contemporary society can influence the focus of scientific research (ACSHE230)

In this year, students learn about compound interest and its effect when applied to financial contexts including loans, superannuation and investments. They investigate how economies and democracies remain resilient and responsive to change. They consider their personal aspirations and career opportunities and the lifelong learning required for a changing future. They learn how government policies, including taxation and superannuation, affect their wellbeing and obligations as workers and citizens.

LEARNING AREAS

Work Studies

- Explain how potential changes in circumstances impact on when, how and why you might learn (ACWSCL020)

- Assess the value of self-directed and lifelong learning in responding to changes and challenges in circumstances (ACWSCL022)

- Explain the relationship between lifelong learning and work in the 21st century and its importance for future work opportunities (ACWSCL023)

- Explain the range of skills and attributes necessary to work effectively in the 21st century (ACWSCL025)

- Evaluate a range of online communication tools used in work contexts (ACWSCL027)

- Analyse the skills needed for effective teamwork in varying work contexts, for example, working remotely (ACWSCL028)

- Assess the benefits of developing an 'entrepreneurial mindset' and its relevance to 21st century work and enterprise (ACWSCL029)

- Examine the creative and problem-solving techniques used within workplaces to resolve the tensions arising in business and community projects (ACWSCL030)

- Analyse emerging approaches to work and the implications these have for workers to be flexible, proactive and responsive (ACWSCL034)

- Investigate the relationships between work cultures, work arrangements and the individual (ACWSCL035)

- Explain the roles of a range of services and agencies that support employment, self-employment and unemployment (ACWSCL036)

- Explain how diverse work arrangements are impacting on the rights and responsibilities of employers and workers (ACWSCL039)

GENERAL CAPABILITIES

PSC
Personal and Social Capability

- Reflect critically on their emotional responses to challenging situations in a wide range of learning, social and work-related contexts

- Assess their strengths and challenges and devise personally appropriate strategies to achieve future success

Numeracy

- Illustrate and order relationships for fractions, decimals, percentages, ratios and rates

- Explain the likelihood of multiple events occurring together by giving examples of situations when they might happen

EU
Ethical Understanding

- Critique generalised statements about ethical concepts

- Distinguish between the ethical and non-ethical dimensions of complex issues

- Investigate reasons for clashes of beliefs in issues of personal, social and global importance

ICT
Information and Communication Technology Capability

- Understand that computer-mediated communications have advantages and disadvantages in supporting active participation in a community of practice and the management of collaboration on digital materials

- Assess the impact of ICT in the workplace and in society, and speculate on its role in the future and how they can influence its use

COMPETENCIES/SKILLS

LEARNING AREAS

English

- Evaluate the impact on audiences of different choices in the representation of still and moving images (ACELA1572)
- Use comprehension strategies to compare and contrast information within and between texts, identifying and analysing embedded perspectives, and evaluating supporting evidence (ACELY1754)

Science

- Plan, select and use appropriate investigation types, including field work and laboratory experimentation, to collect reliable data; assess risk and address ethical issues associated with these methods (ACSIS199)
- Select and use appropriate equipment, including digital technologies, to collect and record data systematically and accurately (ACSIS200)
- Evaluate conclusions, including identifying sources of uncertainty and possible alternative explanations, and describe specific ways to improve the quality of the data (ACSIS205)
- Critically analyse the validity of information in primary and secondary sources and evaluate the approaches used to solve problems (ACSIS206)
- Communicate scientific ideas and information for a particular purpose, including constructing evidence-based arguments and using appropriate scientific language, conventions and representations (ACSIS208)

Civics and Citizenship

- Critically evaluate information and ideas from a range of sources in relation to civics and citizenship topics and issues (ACHCS097)
- Account for different interpretations and points of view (ACHCS098)
- Present evidence-based civics and citizenship arguments using subject-specific language (ACHCS101)

Economics and Business

- Analyse data and information in different formats to explain cause-and-effect relationships, make predictions and illustrate alternative perspectives (ACHES057)
- Present reasoned arguments and evidence-based conclusions in a range of appropriate formats using economics and business conventions, language and concepts (ACHES060)

Mathematics

- Connect the compound interest formula to repeated applications of simple interest using appropriate digital technologies (ACMNA229)
- Substitute values into formulas to determine an unknown (ACMNA234)
- Connect the compound interest formula to repeated applications of simple interest using appropriate digital technologies (ACMNA229)
- Substitute values into formulas to determine an unknown (ACMNA234)
- Use scatter plots to investigate and comment on relationships between two numerical variables (ACMSP251)
- Evaluate statistical reports in the media and other places by linking claims to displays, statistics and representative data (ACMSP253)

Advanced Mathematics

- Calculate and interpret the mean and standard deviation of data and use these to compare data sets (ACMSP278)

DT

Digital Technologies

- Develop techniques for acquiring, storing and validating quantitative and qualitative data from a range of sources, considering privacy and security requirements (ACTDIP036)
- Analyse and visualise data to create information and address complex problems, and model processes, entities and their relationships using structured data (ACTDIP037)

COMPETENCIES/SKILLS
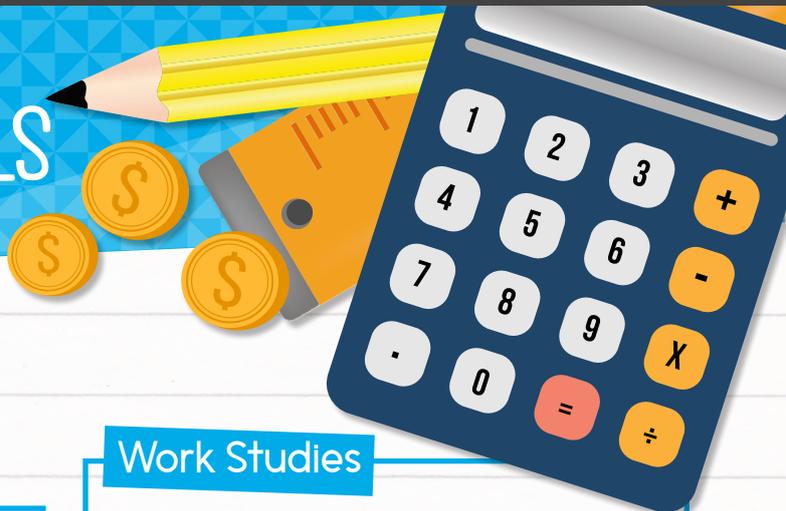
LEARNING AREAS

D&T

Design and Technologies

- Investigate and make judgments on how the characteristics and properties of materials are combined with force, motion and energy to create engineered solutions (ACTDEK043)

- Investigate and make judgments on the ethical and sustainable production and marketing of food and fibre (ACTDEK044)

- Investigate and make judgments on how the principles of food safety, preservation, preparation, presentation and sensory perceptions influence the creation of food solutions for healthy eating (ACTDEK045)

- Investigate and make judgments on how the characteristics and properties of materials, systems, components, tools and equipment can be combined to create designed solutions (ACTDEK046)

- Investigate and make judgments, within a range of technologies specialisations, on how technologies can be combined to create designed solutions (ACTDEK047)

- Work flexibly to effectively and safely test, select, justify and use appropriate technologies and processes to make designed solutions (ACTDEP050)

Work Studies

- Link personal profiles with potential work opportunities (ACWSCL021)

- Select and use appropriate protocols for communication in workplace contexts (ACWSCL026)

- Apply knowledge of self to career decision-making processes (ACWSCL032)

- Use career decision-making processes to filter career scenarios (ACWSCL033)

- Use a range of tools, methods and skills for accessing work relevant to 21st century recruitment and selection processes (ACWSCL037)

HPE

Health and Physical Education

- Critically analyse and apply health information from a range of sources to health decisions (ACPPS095)

Students have developed knowledge, understandings and skills and are able to apply these to a range of complex consumer and financial contexts. They evaluate the various factors that influence major consumer and financial decisions and predict the short- and long-term consequences of these decisions, including evaluating the extent to which financial plans support specific financial goals. They investigate and critically analyse a range of authentic persuasive texts and complex financial texts, evaluating them for intent, and the validity, credibility and suitability of information.

GENERAL CAPABILITIES

Literacy

- Navigate, read and view a wide range of more demanding subject- specific texts with an extensive range of graphic representations
- Listen to a range of extended spoken and audio texts and respond to, interpret and evaluate ideas, information and opinions
- Interpret and evaluate information within and between texts, comparing and contrasting information using comprehension strategies
- Compose and edit longer and more complex learning area texts
- Use pair, group and class discussions and formal and informal debates as learning tools to explore ideas, compare solutions, evaluate information and ideas, refine opinions and arguments in preparation for creating texts
- Plan, research, rehearse and deliver presentations on more complex issues and learning area topics, combining visual and multimodal elements creatively to present ideas and information and support opinions and engage and persuade an audience
- Use comprehensive knowledge of the structure and features of learning area texts to comprehend and compose complex texts in innovative ways, using conventions for citing others
- Use language that indirectly expresses opinions and constructs representations of people and events, and consider expressed and implied judgments
- Use subject-specific vocabulary to express abstract concepts, and refine vocabulary choices to discriminate between shades of meaning
- Evaluate the impact of different visual choices in the composition of images, including symbolic images and movement of camera or light, to achieve different nuances

PSC

Personal and Social Capability

- Critically analyse self- discipline strategies and personal goals and consider their application in social and work-related contexts
- Formulate plans for effective communication (verbal, nonverbal, digital) to complete complex tasks
- Generate, apply and evaluate strategies such as active listening, mediation and negotiation to prevent and resolve interpersonal problems and conflicts

EU

Ethical Understanding

- Evaluate diverse perceptions and ethical bases of action in complex contexts

IU

Intercultural Understanding

- Critique the use of stereotypes and prejudices in texts and issues concerning specific cultural groups at national, regional and global levels

Numeracy

- Solve and model problems involving complex data by estimating and calculating using a variety of efficient mental, written and digital strategies
- Evaluate financial plans to support specific financial goals
- Explain how the practical application of patterns can be used to identify trends
- Solve problems involving fractions, decimals, percentages, ratios and rates
- Evaluate media statistics and trends by linking claims to data displays, statistics and representative data

ICT

Information and Communication Technology Capability

- Develop and use criteria systematically to evaluate the quality, suitability and credibility of located data or information and sources

CCT

Critical and Creative Thinking

- Clarify complex information and ideas drawn from a range of sources
- Critically analyse independently sourced information to determine bias and reliability
- Analyse reasoning used in finding and applying solutions, and in choice of resources

Students learn to resolve real-world challenges; research complex data; and apply mathematical strategies to design, model and find solutions, including those involving compound interest. They analyse, manage, validate and present various types of real-world data and information in a range of appropriate formats, using their analysis to inform real-life consumer and financial decisions.

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RESPONSIBILITY AND ENTERPRISE

LEARNING AREAS

Advanced Mathematics

- Calculate and interpret the mean and standard deviation of data and use these to compare data sets (ACMSP278)

Science

- Formulate questions or hypotheses that can be investigated scientifically (ACSIS198)

- Plan, select and use appropriate investigation types, including field work and laboratory experimentation, to collect reliable data; assess risk and address ethical issues associated with these methods (ACSIS199)

- Select and use appropriate equipment, including digital technologies, to collect and record data systematically and accurately (ACSIS200)

D&T

Design and Technologies

- Critique needs or opportunities to develop design briefs and investigate and select an increasingly sophisticated range of materials, systems, components, tools and equipment to develop design ideas (ACTDEP048)

- Develop, modify and communicate design ideas by applying design thinking, creativity, innovation and enterprise skills of increasing sophistication (ACTDEP049)

- Evaluate design ideas, processes and solutions against comprehensive criteria for success recognising the need for sustainability (ACTDEP051)

- Develop project plans using digital technologies to plan and manage projects individually and collaboratively taking into consideration time, cost, risk and production processes (ACTDEP052)

Geography

- Reflect on and evaluate findings of an inquiry to propose individual and collective action in response to a contemporary geographical challenge, taking account of environmental, economic, political and social considerations; and explain the predicted outcomes and consequences of their proposal (ACHGS080)

Students practise and explain safe, ethical and responsible behaviour in online and digital consumer and financial contexts such as online shopping and banking. They use criteria and cost-benefit analysis to make informed consumer and financial decisions in a range of real-world contexts.

DT

Digital Technologies

- Define and decompose real-world problems precisely, taking into account functional and non-functional requirements and including interviewing stakeholders to identify needs (ACTDIP038)

- Evaluate critically how student solutions and existing information systems and policies, take account of future risks and sustainability and provide opportunities for innovation and enterprise (ACTDIP042)

- Create interactive solutions for sharing ideas and information online, taking into account safety, social contexts and legal responsibilities (ACTDIP043)

- Plan and manage projects using an iterative and collaborative approach, identifying risks and considering safety and sustainability (ACTDIP044)

Economics and Business

- Develop questions and hypotheses about an economic or business issue or event, and plan and conduct an investigation (ACHES055)

- Gather relevant and reliable data and information from a range of digital, online and print sources (ACHES056)

- Generate a range of viable options in response to an economic or business issue or event, use cost-benefit analysis and appropriate criteria to recommend and justify a course of action and predict the potential consequences of the proposed action (ACHES058)

- Reflect on the intended and unintended consequences of economic and business decisions (ACHES061)

RESPONSIBILITY AND ENTERPRISE

LEARNING AREAS

Civics and Citizenship

- Recognise and consider multiple perspectives and ambiguities, and use strategies to negotiate and resolve contentious issues (ACHCS099)

- Use democratic processes to reach consensus on a course of action relating to a civics or citizenship issue and plan for that action (ACHCS100)

- Develop, select and evaluate a range of questions to investigate Australia's political and legal systems (ACHCS095)

- Identify, gather and sort information and ideas from a range of sources and reference as appropriate (ACHCS096)

- Reflect on their role as a citizen in Australian, regional and global contexts (ACHCS102)

HPE

Health and Physical Education

- Evaluate factors that shape identities and critically analyse how individuals impact the identities of others (ACPPS089)

- Plan, implement and critique strategies to enhance health, safety and wellbeing of their communities (ACPPS096)

Work Studies

- Focus their learning strategies on personal and work-related aspirations (ACWSCL024)

- Complete an action project utilising entrepreneurial behaviours to address an identified challenge or opportunity (ACWSCL031)

In this year, students develop a range of enterprising behaviours and capabilities that are necessary for managing change including taking on leadership positions, accepting challenges, showing initiative, accepting responsibility, taking opportunities, setting goals, negotiating solutions and refining and rethinking approaches to problems. Students are effectively applying these behaviours to a range of real-world situations.

GENERAL CAPABILITIES

ICT

Information and Communication Technologies

- Identify and describe ethical dilemmas and consciously apply practices that protect intellectual property

- Use a range of strategies for securing and protecting information, assess the risks associated with online environments and establish appropriate security strategies and codes of conduct

- Independently apply appropriate strategies to protect rights, identity, privacy and emotional safety of others when using ICT, and discriminate between protocols suitable for different communication tools when collaborating with local and global communities

- Select and use a range of ICT independently and collaboratively, analyse information to frame questions and plan search strategies or data generation

- Use advanced search tools and techniques or simulations and digital models to locate or generate precise data and information that supports the development of new understandings

- Select and use ICT to articulate ideas and concepts, and plan the development of complex solutions

- Design, modify and manage complex digital solutions, or multimodal creative outputs or data transformations for a range of audiences and purposes

- Select and use a range of ICT tools efficiently and safely to share and exchange information, and to collaboratively and purposefully construct knowledge

CCT

Critical and Creative Thinking

- Pose questions to critically analyse complex issues and abstract ideas

- Create and connect complex ideas using imagery, analogies and symbolism

- Speculate on creative options to modify ideas when circumstances change

- Assess risks and explain contingencies, taking account of a range of perspectives, when seeking solutions and putting complex ideas into action

- Identify, plan and justify transference of knowledge to new contexts

- Use logical and abstract thinking to analyse and synthesise complex information to inform a course of action

- Evaluate the effectiveness of ideas, products and performances and implement courses of action to achieve desired outcomes against criteria they have identified

EU

Ethical Understanding

- Analyse the objectivity or subjectivity behind decision making where there are many possible consequences

- Analyse and explain the interplay of values in national and international forums and policy making

- Evaluate the merits of conflicting rights and responsibilities in global contexts

- Use reasoning skills to prioritise the relative merits of points of view about complex ethical dilemmas

PSC

Personal and Social Capability

- Establish personal priorities, manage resources effectively and demonstrate initiative to achieve personal goals and learning outcomes

- Evaluate, rethink and refine approaches to tasks to take account of unexpected or difficult situations and safety considerations

- Articulate their personal value system and analyse the effects of actions that repress social power and limit the expression of diverse views

- Plan, implement and evaluate ways of contributing to civil society at local, national regional and global levels

- Critique their ability to devise and enact strategies for working in diverse teams, drawing on the skills and contributions of team members to complete complex tasks

- Develop and apply criteria to evaluate the outcomes of individual and group decisions and analyse the consequences of their decision making

- Propose, implement and monitor strategies to address needs prioritised at local, national, regional and global levels, and communicate these widely

IU

Intercultural Understanding

- Present a balanced view on issues where conflicting views cannot easily be resolved

- Recognise the effect that empathising with others has on their own feelings, motivations and actions

When making consumer and financial decisions, students consider a range of factors such as social context, beliefs and values, ethical perspectives, safety, sustainability, future risk and personal goals.