

## nurturing potential



### Session: 'Economic Well-Being'

(This session is number one of two – the second being “Money Matters!”)

#### Pre-session Preparation

Copies of worksheets

PowerPoint Slides

Flip chart pads, marker pens and Bluetac for fixing to whiteboard during group presentations.

#### Learning Objective

To open a constructive discussion and debate to facilitate the understanding and importance of “achieving economic well-being” as defined by the Every Child Matters Agenda;

- Engage in further education, employment or training on leaving school (refer to “Continuous Learning” and issues of self-esteem, achievement etc...)
- Ready for Employment
- Live in decent homes and sustainable communities
- Access to transport and material goods
- Live in households free from low income

Discuss these descriptions at the end of the session, after thy groups have discussed their own definitions.

#### Two minute recap of last session.

#### Hand out 'Economic Well-Being' Session worksheet for personal notes

Ask children to write their name, date, and session number on the top of the sheet

#### Start the Session.

Discuss the meaning of economic well-being as outlined above.

#### What is meant by Economic Well-Being?

**Economic:** “science of production and distribution of wealth” (Oxford Dictionary)

For the purpose of this exercise we will describe it as ‘Making money for the comfort and security of you and your family’

Divide group into smaller work groups with a maximum group size 5. Explain that each group is to discuss the concept of ‘economic well-being’, right their ideas on the flip chart and work sheets then present their ideas to class. Work groups last for 10-15 minutes depending on the time available.

Write a selection of questions from the following or others you may think of on the board or PPT slide making them relevant to the age of your participants. Ask the workgroups to think about what we have worked on in Stress-Free-Kids™ so far and discuss the following questions in your groups to present your answers back to the class;

- Why is it important for you to have ‘economic well-being’?
- Why is it important to earn money?
- Why is it important to have a job?
- What are the options for having a job or making a living?
  - Self Employment, Own Company, or Employment
- Where does the money come from to pay people who don’t have jobs?

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- What would happen if we all stopped working?
  - Not enough tax paid to provide essential public services and benefits
- Who benefits from you achieving economic well-being and how?
  - You, family and Govt.
- What does sustainable mean to you?
  - Being able to keep something going, for example paying bills
- Does having material possessions make you happy? Why?
- Why are Governments keen for you to be able to have material possessions? (introduces economic balance of spending and saving\* for older participants only)
- How does economic well-being help you be healthy, be safe, enjoy and achieve in life and make a positive contribution to society?

\*People sometimes slow down, or stop spending when they are nervous about having enough money to pay bills – for example mortgage payments increase. When bills reduce or income increases people will increase spending.

Governments try to balance the amount of spending with saving to have a healthy economy by controlling the amount of interest we get on savings or have to pay on money we have borrowed – for example mortgages – more next session!

Governments also need us to earn to pay taxes which contribute towards public services such as the NHS, emptying your bins, fixing roads, providing street lights, parks, swimming pools and sports centres, and of course, Schools!

**Relaxation – Last 5 minutes**

**Close session – thank participants for their time and contribution.**

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<b>Name:</b>	<b>Date:</b>
<b>Session Number:</b>	<b>Session Name:</b> <b>Economic Well-Being</b>

In your work groups discuss the following questions and be prepared to discuss your answers with the rest of the class.

**What do we mean by the phrase “Economic Well-Being”?**

- Why is it important for you to have ‘economic well-being’?
- Why is it important to earn money?
- Why is it important to have a job?
- What are the options for having a job or making a living?
- Where does the money come from to pay people who don’t have jobs?
- What would happen if we all stopped working?
- Who benefits from you achieving economic well-being and how?
- What does sustainable mean to you?
- Does having material possessions make you happy? Why?
- Why are Governments keen for you to be able to have material possessions? (introduces economic balance of spending and saving\* for older participants only)
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**ECONOMIC WELL-BEING**



*nurturing potential*

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**ECONOMIC WELL-BEING**



What is meant by Economic Well-Being?

Economic  
“science of production and distribution of wealth”

For the purpose of this exercise we will describe it as:  
**‘Making money for the comfort and security of you and your family’**

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**ECONOMIC WELL-BEING**




The Government description of Economic Well-Being.

- Engage in further education, employment or training on leaving school
- Ready for Employment
- Live in decent homes and sustainable communities
- Access to transport and material goods
- Live in households free from low income

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**ECONOMIC WELL-BEING**



Workgroup Exercise  
Think about what we have worked on in Stress-Free-Kids™ so far and discuss the following questions in your groups to present your answers back to the class

- Why is it important for you to have ‘economic well-being’?
- Why is it important to earn money?
- Why is it important to have a job?
- What are the options for having a job or making a living?
- Where does the money come from to pay people who don’t have jobs?
- What would happen if we all stopped working?
- Who benefits from you achieving economic well-being and how?
- What does sustainable mean to you?
- Does having material possessions make you happy? Why?
- Why are Governments keen for you to be able to have material possessions?
- How does economic well-being help you be healthy, be safe, enjoy and achieve in life and make a positive contribution to society?

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