



English for Sek I, Sek II

Economy and society

Saving (8)

Two-track audio

15:00 minutes

Summary

Saving is an issue that concerns young and old alike. A lot of people save for a specific purpose, or for their old age. Shares, bonds or property are suitable for saving, apart from banknotes. When investing money, three priorities are to be considered – profitability, liquidity and security. This «magic triangle» can be gauged to suit individual needs.

Didactics

This report offers an ideal introduction to the subject of saving. Students witness how a young woman saves towards a goal and how she eventually reaches it. As they follow her, students are invited to reflect on themselves as consumers and savers. The film also offers various cues for teachers to address with students such issues as banknotes, forms of saving, or the basics of investment.

Learning goals

The students...

1. know the difference between saving for a special purpose and forced saving.
2. are familiar with a range of different types of saving.
3. are able to distinguish between assets in the form of paper securities and material assets, and give examples of each.
4. know the meaning of profitability, liquidity and security.
5. can explain the magic triangle with its conflicting priorities.

Methodical ideas

1. To introduce the topic of the lesson, hand a piggy bank round and, instead of collecting money, have students talk about their experience with saving. The following questions may get students to talk:
 - a. Saving targets: what have students ever saved up for?
 - b. Forms of saving: how have students saved: by putting their savings into a savings account? By hoarding cash? By investing into shares? Etc.
 - c. Investment advice: what criteria have to be considered when choosing a particular form of saving?
 - d. Have students managed to reach their savings targets?
2. Based on the students' contributions, create a mindmap on the board. (5 minutes)
3. Hand out the worksheet, go over it in class and clarify any questions. (5 minutes)
4. Show the film, pausing briefly after every expert's contribution so that students have time to note down their answers. (20 minutes)
5. Pairs compare their answers on the worksheet. Then go over them in plenary. (15 minutes)

Remarks

There are numerous ways to develop the topic of saving or to delve into greater depth.

Saving

1. Explore macroeconomics: establish the balance of saving and investing.
2. Compare different bank accounts by way of brochures or online research; focus on interest and withdrawal conditions.
3. Explore forms of capital investment. Compare, by way of current text books, shares, bonds, investment funds or asset value investment.
4. Find one of the many different online stock exchange games and play it.
5. Access www.iconomix.ch and find what else is on offer on the topic of saving.