


## Become a finance journalist for a day (Years 3-6)

 Estimated 2 hours

Imagine you are a finance journalist for an Australian paper, podcast or blog. You have been asked to research and write a piece that needs to be published tomorrow.

Hear from [Samantha Dick](#), journalist at The New Daily in Melbourne (3:45 mins) and [Margaret Preston](#), Freelance journalist (1:30 mins), as they share tips to help you write a great article. (Videos on Google Drive).

### Outcomes

- Outline the financial impact of Covid-19 on the economy.
- Convey information in an informative written manner.

### Curriculum links

#### Mathematics

Create simple financial plans  
([ACMNA106](#))

#### Humanities and Social Sciences

Present ideas, findings, viewpoints and conclusions in a range of texts and modes that incorporate source materials, digital and non-digital representations and discipline- specific terms and conventions ([ACHASSI105](#))

#### English

Understand how texts vary in purpose, structure and topic as well as the degree of formality ([ACELA1504](#))

### Other resources

- [Consumer Policy Research Centre \(June 2020\), COVID-19 and Consumers: from crisis to recovery](#)
- [ABS webpage on COVID-19 data](#)
- [Roy Morgan \(September 2020\), Australia & COVID-19 The Economic Story So Far - including a Focus on Victoria's Second Wave](#)

### Discovery

#### 1. Consider

With your class, discuss the following statement:

*The impact of the global pandemic on finance in Australia has been profound*

#### 2. Background

Read one of the articles in the attachment with your class. Use the appropriate super six comprehension skills to analyse the article.

#### 3. Research

Choose one of the issues discussed during section 1 to write about.

Some suggestions include:

- vaccine scams
- government payments or job programs explained,
- the costs and benefits of accessing super early
- the implication of low interest rates
- the impact on performing artists and ways this has been overcome
- the effect of rent negotiations or mortgage negotiations on debt
- the social and community cost of isolating
- subsidies for apprenticeships and traineeships
- fluctuations of the stock market
- interest rates
- unemployment.

### Practical

#### 4. Report

With their journalism hat on, students write a blog, podcast script or article of about 300 words on their chosen topic. Please use the writing conventions of your chosen medium.

## Article 1 of 3:

### Conversations with Kids about Coronavirus

Listen to the podcast from 00:10:50 to 00:17:00 here:

<https://www.theguardian.com/news/audio/2021/feb/01/conversations-with-kids-about-coronavirus-podcast>



The image shows a podcast player interface. At the top, the title 'Conversations with kids about coronavirus' is displayed in large white text on a black background. Below the title, a subtitle reads 'Children across the UK talk about how the pandemic has affected their lives'. A bullet point indicates a link to 'How to listen to podcasts: everything you need to know'. The player features a progress bar with a yellow vertical line at the start, showing a total duration of 00:34:38. Below the progress bar are playback controls: a 15-second rewind button, a large yellow play button, a 15-second fast forward button, and a volume control icon.

## Article 2 of 3

### Teaching Kids to be Financially Savvy in a COVID World and the Digital Future

Downloaded from: <https://www.finextra.com/blogposting/19488/teaching-kids-to-be-financially-savvy-in-a-covid-world-and-the-digital-future>

02 November 2020

The COVID-19 pandemic upended economies and communities worldwide, and unfortunately, the financial implications stemming from the outbreak are expected to last for years as unemployment numbers rise and markets continuously fluctuate. On a personal level, the coronavirus has made it difficult for many parents to maintain a sense of financial normalcy in the home. In fact, according to a recent Pew Research Survey, one-in-four adults in the U.S. [have had trouble paying their bills](#) since the start of the coronavirus outbreak.

While moms and dads have worked hard to make ends meet and disguise any financial turbulence over the past several months, their childrens' brains are like sponges, and they are picking up on money management habits intuitively. In fact, according to behavioral research produced by experts at Cambridge University, [kids start grasping basic money concepts by age 3](#), and by age 7, many of their money habits are already set. Then, as they grow into young adults, children continue to learn through their parents' examples as well as outside influences, such as media and friends.

While it's always important to teach children about making good economic choices, it's especially critical during economic recessions like today's, as such an impressionable time in their lives will shape how they spend and save money for years to come. Doing so in today's digital world, however, means parents must go beyond piggy banks and coins to teach their kids about money management. Instead, they should encourage today's digitally native youth to manage everything from their allowances to their first paychecks where they already spend [30% of their day -- on screens](#).

### **Making Digital Dollars & Sense**

Digital money has rapidly overtaken cash in recent years to become the [main way that people hold, spend and send their money](#) on a global scale. Unlike their parents and grandparents, learning to manage money digitally should come naturally to youth, as they've grown up in a world filled with websites, gadgets and apps. Digital tools, like mobile apps and educational games, can help instill financial literacy and build a solid foundation in money management concepts before reaching adulthood.

Below are ways that parents can introduce technology in order to teach kids - from toddlers to teenagers - positive (digital) spending habits.

### **The Early Years: Introducing Essential Money Concepts**

It's a good idea to start introducing kids to basic concepts around money as soon as they start counting. This will help them both to understand that numbers have important applications in everyday life, as well as making them comfortable with the concept of money at a young age. One tried-and-true method for introducing the transactional nature of money is to play pretend grocery shopping where the child can act out the process of purchasing items from a store clerk. To add a digital component to this exercise, instead of using paper money at the make believe register, parents can encourage children to reenact the "tap to pay" action that occurs when using digital wallets.

### **Adding Up to Success for Adolescents**

A major part of the learning process for children - particularly from a young age - is making education fun. This is best done by creating games-based scenarios, which will bring an extra layer of interest, engagement and competition to the learning environment, and help distinguish the exercise from schoolwork. Similar to how previous generations learned from classic board games like Monopoly, digital games, like Peter Pig's Money Counter and Wise Pockets, gamify the money management learning process via smartphone apps and computer games.

## Article 3 of 3

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### 5 crucial financial lessons for kids of all ages

PUBLISHED MON, AUG 24 2020

**Michelle Fox**

Downloaded from <https://www.cnn.com/2020/08/24/five-crucial-financial-lessons-for-kids-during-coronavirus-pandemic.html>

There may never be a better opportunity than now to teach your kids about money.

Many parents are likely spending more time with their children thanks to closed summer camps and virtual schooling brought on by the [coronavirus pandemic](#).

“We don’t always get a chance in our life to pause and be this present with each other,” said Stephanie W. Mackara, president and principal wealth advisor of Charleston Investment Advisors, based in Mt. Pleasant, South Carolina. She’s also author of the book, “[Money Minded Families](#).”

“Just like we want to teach them about eating healthy, exercising, and not sitting in front of the TV, we also have to include financial and basic money management skills,” she added.

With millions of Americans still unemployed, parents may also be struggling financially and don’t know how to address the issue with their kids.

However, talking about financial health is just as important as discussing physical and emotional health, Mackara said. She suggests approaching the discussion head on with your kids, but not going into the “gory details” of your financial problems.

“We don’t give kids enough credit,” she said. “If we explain to them what we are dealing with, they will jump on board.”

Here are five crucial money lessons to teach your children right now.

#### 1. Needs vs. wants

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If you are making cuts to your budget, looking at what is necessary and what is not, explain to your children what you are doing and why. Differentiating between a need and a want will help them build smart spending habits.

Even if your own financial situation hasn’t changed due to the pandemic, chances are you know someone who is struggling or cutting back on spending.

Ask your kids if they know anyone cutting back and, if so, what those families are changing, suggests Tom Henske, a certified financial planner with New York-based Lenox Advisors.

“Kids are pretty observant sometimes,” he said.

## **2. How to make money**

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With the changing job landscape for teens, normal jobs may not be available. But there are also opportunities to be entrepreneurial, said Henske, who developed and runs his firm's smart-money kids program

You can even encourage your younger kids to think about how to make some cash.

It can be anything from raking leaves and mowing lawns to child care and tutoring, especially with so many parents trying to juggle work and their younger kids.

"Parents are afraid their kids are not going to get a good solid year in school," Henske said. "They are looking for some supplemental work."

## **3. Pay yourself first**

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Once they start making money, make sure your kids know to start putting some of that money aside.

They will learn discipline and how to value themselves and their goals, Mackara said.

"Teach your kids that saving equals freedom," she said. "When you save money you have the freedom to do so many different things."

You can also try to be a good role model.

If you spent less money during the pandemic by not going out to dinner, traveling or paying for things like child care, put that money aside and tell your children what you did, suggests Henske.

## **4. Spend less than you earn**

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While this goes hand-in-hand with saving money, it's important to instill in your children the importance of not overspending.

Creating habits early can make it second nature for kids when they are older.

"It is just a habit that you save and you spend less than you earn," Mackara said.

"If they can do that with the first dollar that they earn, they will be set."

## **5. Investing**

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Saving money is crucial, but investing is a great way to really grow your money long-term, Mackara said.

Teach your children as young as possible the benefits of compound investing, which is essentially your interest earning interest, she advised.

While Mackara is a proponent of being diversified and investing in index funds over stock picking, she also thinks looking at specific stocks with your kids can really engage them.

Talk about the shoes they wear or the games they play and relate it to the companies that make the products.

Your kids can also simulate stock trading through the [SIFMA Foundation's stock market game](#) or go through the paces on the [London Stock Exchange's fantasy game](#).

Even though life may seem hectic and overwhelming right now, it will pay to have these conversations with your kids, Henske said.

“We [may] look back two years from now and realize that we squandered a lot of time on things that we thought were important and they weren’t, at the detriment of things that should have been more important.”