

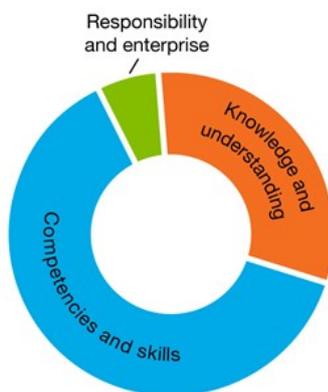
AUSTRALIAN CURRICULUM

CURRICULUM CONNECTION: CONSUMER AND FINANCIAL LITERACY

<https://www.australiancurriculum.edu.au/resources/curriculum-connections/portfolios/consumer-and-financial-literacy/>

Mathematics

The Australian Curriculum: Mathematics has a significant role in developing consumer and financial literacy in young people. The Mathematics curriculum supports the development of the dimensions of consumer and financial literacy as shown in the diagram below.



Approximate proportion of dimensions addressed in Mathematics

Key aspects of financial mathematics are included in the money and financial mathematics sub-strand of the Mathematics curriculum. Here, students learn about the nature, forms and value of money. They learn to solve problems involving money, such as counting change; to manage money by creating budgets and financial plans; to explore and calculate percentage discounts; to work out 'best value' when purchasing a range of goods and services; to choose financial products and to solve problems involving profit and loss, and simple and compound interest.

Consumer and financial literacy provides a real-world context for students to learn other mathematics in the curriculum. Using authentic learning experiences engages students in mathematics, enables them to gain an understanding of a whole range of mathematical concepts and allows them to appreciate the relevance and usefulness of mathematics. The use of real-world contexts as a platform for learning mathematics also develops students' ability to make informed judgements and effective consumer and financial decisions.

The content descriptions relevant to consumer and financial literacy are drawn from the strands number and algebra, and statistics and probability. These strands give students opportunities to 'think and do' mathematics in contexts that are real and engaging. For example, students might be asked to calculate the money they save by purchasing an item on sale (number and algebra); conduct an investigation into people's purchasing preferences (statistics and probability); calculate monetary risks through the construction and use of mathematical models (number and algebra); or evaluate the benefits of insurance given the probability of an event occurring (statistics and probability).



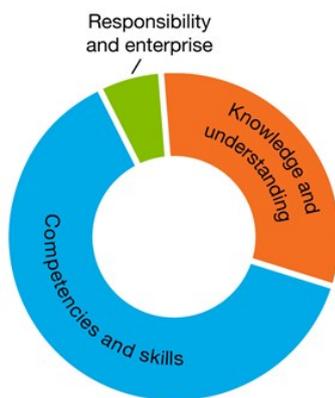
The strand of measurement and geometry has not been included in this mapping. However, there are opportunities to include aspects of this strand in the teaching and learning of consumer and financial literacy. For example, students might compare the volume or capacity of different products to calculate best buy, or do some costings for materials, based on measurements. An example is provided in the MoneySmart Teaching unit 'It's raining cats and dogs ... and chickens?', in which students explore different pet enclosures in terms of area and perimeter, using correct units.

[MoneySmart Teaching](#) and [Tax, Super and You](#) provide a number of interdisciplinary units and interactive activities that either focus on or include aspects of the Mathematics curriculum. Access a list of relevant resources that link to the Australian Curriculum: Mathematics using the right-hand menu.



English

The Australian Curriculum: English has an important role in developing consumer and financial literacy in young people. The English curriculum develops students' understanding of how to read, view and interpret texts. Through the literacy strand of the curriculum, students learn to understand the full range of texts that they need to work with in school and broader community contexts. The English curriculum supports the development of the following dimensions of consumer and financial literacy.



Approximate proportion of dimensions addressed in English

The study of English enables students to construct meaning from different texts and to evaluate how text structures, images and language features influence readers and viewers. These skills are underlined by the understanding students develop about how language varies depending on the formality of social interactions, and how the choice of language and text structures is influenced by audience and purpose. These key principles support students to read, view, listen to and interpret a range of financial texts and critically analyse the ways in which marketers and advertisers manipulate consumers. When given opportunities to deconstruct these texts,



students can become more knowledgeable about and develop a deeper understanding of their behaviour as consumers.

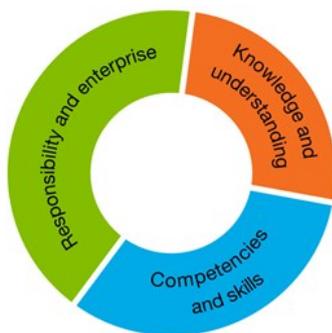
The content descriptions that relate to consumer and financial literacy have been drawn from the language and literacy strands. Only those content descriptions with explicit links to consumer and financial literacy have been included in the mapping. Other content descriptors that provide opportunities have been mapped to the Literacy general capability. The literature strand has not been included in this mapping. However, there are opportunities to include this strand when students engage with literary texts that focus on a consumer or financial theme, such as ASIC’s digital big book [Ava makes a difference](#) and story resources supporting the Years 1, 2 and 3 Mathematics units, or when narrative is identified as a tool to promote consumer or financial products.

[MoneySmart Teaching](#) and [Tax, Super and You](#) provide a number of interdisciplinary units and interactive activities that either focus on or include aspects of the English curriculum. Access a list of relevant resources that link to the Australian Curriculum: English using the right-hand menu.



F-6/7 Humanities and Social Sciences

The Australian Curriculum: F–6/7 Humanities and Social Sciences (HASS) has a significant role in developing consumer and financial literacy in young people. The HASS curriculum supports the development of the dimensions of consumer and financial literacy as shown in the diagram below.



Approximate proportion of the dimensions addressed in F/6-7 Humanities and Social Sciences

Explicit links to consumer and financial literacy exist in the economics and business sub-strand of the HASS curriculum. This sub-strand is introduced in Year 5 with consumer and financial literacy as one of four key organising ideas. Here, students explore how to make informed consumer and financial decisions and consider how these decisions can affect individuals, the broader community and the environment. The other key organising ideas of economics and business support the development of consumer and financial literacy as students are introduced to basic economic concepts such as scarcity, the need to make choices, the business environment and, in Year 7, the world of work.



The knowledge and understanding that are developed in the economics and business sub-strand are supported by the content in the remaining three HASS sub-strands of civics and citizenship, geography and history, through which students learn about the importance of rules, regulations and laws which can be applied to financial contexts. Students acquire an appreciation of the role of governments in developing laws and providing services for the community's benefit. They learn how governments gain revenue, and the responsibilities of citizens including the paying of taxes. Students begin to understand the importance of preserving places and consider how the demand for overseas goods and services can impact on people and environments. They also develop an awareness of the impact of technologies over time on the way people live and work.

Through the inquiry and skills strand of the HASS curriculum, students develop a range of competencies and skills that can be applied in consumer and financial contexts. For example, students learn to discriminate between fact and opinion when evaluating claims made in advertising, and they develop the skills to process data and analyse patterns and trends, which enables them to make reasoned financial decisions such those required when selecting investments.

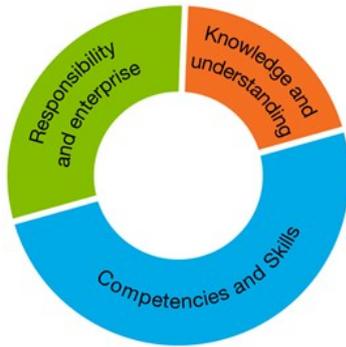
By studying HASS, students also develop the skills of responsible decision-making and enterprise. The skills of enterprise are developed through student investigations and creative activities such as fundraising events or business ventures. Students learn to apply informed decision-making in a range of real-world contexts by using criteria to evaluate the advantages and disadvantages of alternative choices, leading to actions proposed in response to an issue or challenge. They also develop an appreciation of the role that values play in the decisions that people and groups make and they understand the importance of values to particular identities. The knowledge, understanding and skills that students acquire in HASS contribute to sound and informed financial decision-making throughout their lives.

[MoneySmart Teaching](#) and [Tax, Super and You](#) resources provide a number of interdisciplinary units that either focus on or include aspects of the HASS curriculum. Access a list of relevant resources that link to the Australian Curriculum: F–6/7 HASS using the right-hand menu.



Science

The Australian Curriculum: Science has an important role in developing consumer and financial literacy in young people. Science supports the development of the dimensions of consumer and financial literacy as shown in the diagram below.



Approximate proportion of dimensions addressed in Science

Science makes a significant contribution to the development of responsible decision-making and enterprise. Students develop enterprising skills through initiating and participating in science investigations. Science enables students to critically analyse scientific findings and claims and to determine the impact of consumer choices on self, others, the community and the environment. For example, students might consider the economic and environmental benefits of recycling, the financial impact of energy conservation and its influence on sustainability, the effect of scarcity on prices, or the effectiveness and financial cost of products. As they consider the effects of consumer choices, students learn a range of skills that will help them make sound, informed and ethical consumer and financial decisions throughout their lives.

Becoming responsible and ethical consumers is underpinned by the appreciation students' gain about the influence and use of science. The understanding students acquire in the sub-strand science as a human endeavour, combined with the skills of processing, evaluating and communicating scientific information, enable students to apply their learning to a range of real-world consumer and financial contexts. For example, students might be asked to assess the financial impact of scientific inventions and discoveries on individuals and their broader community, identify existing and emerging careers in science and engineering or evaluate the scientific claims made by media and advertising.

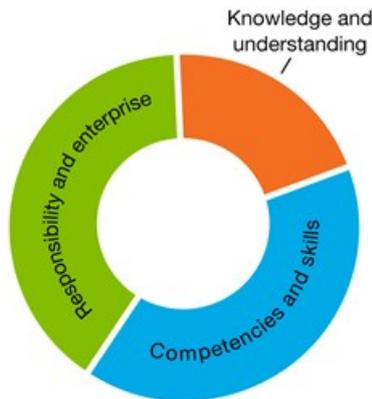
The content descriptions relevant to consumer and financial literacy have been drawn primarily from the science inquiry skills and science as a human endeavour strands. Apart from content descriptions in the biological sciences sub-strand that relate to understanding that all living things have needs, the scientific understanding strand has not been included in this mapping. However, there are opportunities to include aspects of this strand in the teaching and learning of consumer and financial literacy. For example, when studying chemical sciences, students might analyse the properties, use, cost, safety, advertising and marketability of certain materials.

[MoneySmart Teaching](#) provides a number of interdisciplinary units and interactive activities that either focus on or include aspects of the Science curriculum. Access a [list of relevant resources](#) that link to the Australian Curriculum: Science using the right-hand menu.



Health and Physical Education

The Australian Curriculum: Health and Physical Education (HPE) can play an important role in developing consumer and financial literacy in young people. HPE supports the development of the dimensions of consumer and financial literacy as shown in the diagram below.



Approximate proportion of the dimensions addressed in Health and Physical Education

HPE provides many opportunities to link the knowledge, understanding and skills needed for active and healthy living to consumer and financial literacy. The study of HPE strengthens students' sense of self, helps them to understand their emotions and supports them to build on personal and community strengths to enhance physical activity, safety and wellbeing. Students learn to make decisions about their own health, safety and wellbeing and to take action to promote the health and wellbeing of their communities.

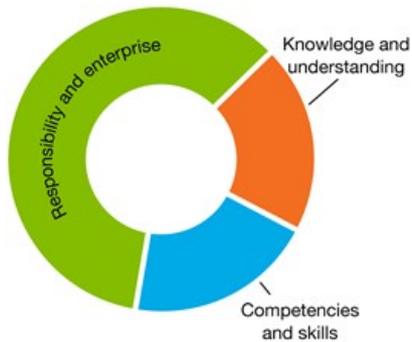
As they consider choices that affect their own and others' health and wellbeing, students acquire a range of skills that will help them make sound and informed financial decisions throughout their lives. For example, students might consider the impact of affordability on diet, exercise and lifestyle choices or examine issues such as the impact of alcohol abuse on both health and finances. The study of HPE also promotes consumer awareness by enabling students to consider the various influences on consumer behaviour, such as identities, emotions, social pressure and marketing strategies.

The strand of movement and physical activity has not been included in this mapping. However, there are opportunities to include aspects of this strand in the teaching and learning of consumer and financial literacy. For example, enterprise skills such as collaboration and leadership can be developed in the context of playing games and sports. The HPE focus areas can also be used as real-world contexts for teaching consumer and financial literacy. For example, students might be asked to consider how and why they should budget for gym membership (health benefits of physical activity), the impact of the cost on people's involvement in adventure activities (challenge and adventure activities), the ways in which games and sports affect and are affected by the economy (games and sports) or how to budget for recreational choices (lifelong physical activity).

[MoneySmart Teaching](#) provides a number of interdisciplinary units and interactive activities that either focus on or include aspects of the HPE curriculum. Access a list of relevant resources that link to the Australian Curriculum: Health and Physical Education using the right-hand menu.

Digital Technologies

The Australian Curriculum: Technologies has a significant role in developing consumer and financial literacy in young people. The Digital Technologies subject supports the development of the dimensions of consumer and financial literacy as shown in the diagram below.



Approximate proportion of the dimensions addressed in Digital Technologies

Digital Technologies provides an opportunity for students to develop the skills of collecting, managing and analysing data. These skills are underpinned by the understanding students develop about data representation. The focus on computational thinking in Digital Technologies can be applied in a range of financial contexts. In particular, the skills used to analyse patterns and trends and process data equip students with capacities to make reasoned financial decisions, such as selecting investments. Students also learn to interact responsibly and safely in online environments using appropriate technical and social protocols. These skills have application in a number of real-world contexts such as internet banking and identity protection, using mobile phones and establishing the best data plan for particular needs.

[MoneySmart Teaching](#) and [Tax, Super and You](#) provide a number of interdisciplinary units and interactive activities that provide opportunities to include aspects of the Digital Technologies subject.

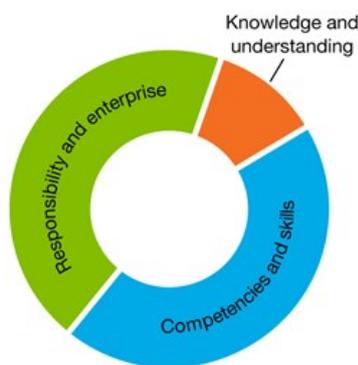
Supporting documentation

[Mapped Years F-6 content descriptions in table format](#)

[Mapped Years 7-10 content descriptions in table format](#)

Design and Technologies

The Australian Curriculum: Technologies has a significant role in developing consumer and financial literacy in young people. The Design and Technologies subject supports the development of the dimensions of consumer and financial literacy as shown in the diagram below.



Approximate proportion of the dimensions addressed in Design and Technologies

By learning to identify opportunities for designing solutions, participating in the investigation of technologies, generating design ideas and processes, and working collaboratively to make designed solutions in Design and Technologies, students acquire the enterprise skills of design thinking, creativity and innovation. They also learn to become responsible consumers by evaluating the success of design ideas, processes and solutions based on a range of criteria including sustainability. Most design projects require budgeting and consideration of the trade-offs necessary when selecting resources.

Becoming responsible and ethical consumers is underpinned by an understanding students acquire about the use and development of designed solutions, and the impact of the solutions on people's lives. Designing involves social, ethical and sustainability considerations as well as the identification of preferred futures. The evaluation of resources, processes and designed solutions requires students to identify and manage consumer risks to individuals, families and the broader community and environment.

The making of designed solutions opens up possibilities for students to apply their skills to real-world contexts through which consumer and financial literacy can be developed. Students consider their innovative designed solutions for their marketing and commercialisation potential.

[MoneySmart Teaching](#) provides a number of interdisciplinary units and interactive activities that include aspects of the Design and Technologies subject. Access a list of relevant resources that link to the Australian Curriculum: Design and Technologies using the right-hand menu.