



Kid's Economy: Workshop

Our workshops are about starting conversations with young people about what they think the 'economy' is, who 'economists' are, and what the subject 'economics' involves.

As part of our mission to make economics accessible, engaging, and open to anyone and everyone, we want to explore the ideas that we start to develop from the very first time we hear words like 'bank', 'money', 'inequality', or 'value'.

Our aim is to show that anyone can be an economist, and that we're all part of the economy - whatever we may understand it to be!

What might a workshop look like?

Our workshops are adaptable to whatever will suit your particular class' learning style and age best - as a network we've been running workshops for over 2 years, and designed our workshops with teachers experienced with young people from ages five to 17. These are just some of our ideas:

1. What on earth is this word 'economy'?!

We'll start off a conversation with the group on whether they've ever heard this word 'economy' before, and what they think that might mean. We emphasise that there's no right answer, and they're not expected to know - lots of adults don't know either! This is to tease out any preconceptions they might already have about the term, and find out where they might come from. For younger classes, we sometimes start off by talking about 'money' as an easier route.

2. True or False ...

Kids are asked to move to different parts of the room depending on which of a series of statements they think is a lie. An example of the statements we'd use might be ...

1. *It costs almost 2 and a half pennies to make a penny.*
2. *In Zimbabwe, there used to be trillion dollar banknotes with 15 zeros on them.*
3. *There is more monopoly money in the world than there is real paper money*
All true!

1. *You could buy 2925 bananas for the price of an iPhone.*
2. *It would take about 2,000 hours for a postman to buy a Ford Fiesta*
3. *There are 7 billion people in the world. A hundred people have half of all the money in the world.*

Last one is a lie - it's 62.

Before revealing the right answer, we ask the kids in each corner of the room why they're standing where they are, and start a conversation between the groups.

3. Which One Is It?

This exercise is about going over a few economic concepts that the kids can leave the workshop feeling confident they understand. We often run Kids Economy workshops alongside producing content for our Kids Economy Video Series, which we feature on the Engage section of our website www.ecnmy.org. When this is the case, we'll ask the kids when we film whether they remember the definitions, and see if they can say them to camera. The great thing here is that these often confusing terms can be very easily understood by a young person.

What's inflation?

- *When you get so, so angry that you blow up to the size of a hot air balloon.*
- *When you get less for the same amount of money than you could before.*
- *When all the houses on a street are getting bigger at the same time.*

What's an interest rate?

- *When you put your money in a bank, the bank pays you not to spend it.*
- *When you're so interested in something, that you pretend not to be.*
- *The speed at which people fall asleep in your teacher's class...*

The answers are intentionally a bit sillier here - the important thing is to find a way into the concept, and once we've explained why the correct answer is the right one, we'll ask the group to explain it back to us until we are confident that they have understood.

How we'll end the workshop:

The people who do this for a living are called economists ... could you be one of them?

We'll then introduce the fact that the people who talk about these subjects for a living are called economists. We'll ask what the group thinks an economist might look like, and whether they've met one before.

We'll end the workshop by asking them to **draw an image of what they might look like if they were an economist**. This serves the dual purpose of teasing out their assumptions of what economists *should* look like (inevitably dressed in a smart suit with glasses and a graph behind them!) while also making them put themselves in an economist's shoes, hopefully helping to encourage them to realise that they could be economists too.

Want us to run a workshop at your school? Contact us at workshops@ecnmy.org

