

(Discovering) the economy around you!

A set of tools to help you get
to grips with the economy, ✓
and explore the different ways
it fits into your life.

It's everyone's!

The economy is all around us,
in fact we are it. But often,
it can feel very distant; like it's
someone else's business.

This booklet contains a set of tools to help you discover the economy around you. Use it in a classroom, in a group of friends, at a family gathering — anywhere you'd like. The tools are divided into three sections, based on how they'll help you experience economics differently:

Identity: Find out how you feel about the economy, whether you identify with it at all, and all the ways in which it fits into your life.

Understanding: Talking about the economy can be confusing, right? Get to grips with the jargon and start piecing together what the economy really *is*.

Empowerment: We're all part of the economy at the end of the day — which means we've all got the power to shape it. How might you want the economy to change, and how could you do it?

Getting to grips with the economy is a journey,
so jump right in and enjoy the ride!



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Identity

Find out how you feel about the economy, whether you identify with it at all, and all the ways in which it fits into your life.

How do I feel about 'the economy'?

Say it out loud

WHAT YOU'LL NEED
Optional: a phone to record your interview with 'Voice Memos' or similar

Does starting a conversation about the economy sound like the last thing you want to do? If so, you're not the only one, but switch on the news and they can't stop talking about it.

For a subject that makes the headlines so much, we tend to talk about it very little. Whether you've talked about it before, or whether you've never really given it a second thought, this tool will help you get a clearer idea of your feelings about this thing called the 'economy'.

STEPS

1 Interview

15 MINS

Find a partner and ask them the questions on the worksheet one-by-one. You can record their answers on the answer sheet in their own toolkit. It might feel a bit weird, but stick with us — we promise it's not an economics test! There are no right or wrong answers, you're just trying to help your partner get out how they feel right now.

Try and write down what they say in their own words. You can also record your conversation on a phone to listen back to.

2 Interview

15 MINS

Now swap around and repeat!

Afterwards, spend a few minutes in pairs reflecting and chatting about the differences between your answers.

3 Share

10 MINS

When everyone's done, go round once quickly sharing with the group how you each found the experience.

4 Discuss

UP TO YOU

Hopefully this is just the start of the conversation. When everyone is done, kick-start a discussion about how you feel about this subject. Here's some prompts to help if you need them:

Did anything surprise you?

Did you notice any patterns?

Did any questions stand out?

What feels clearer or less clear than before?

What do you want to think about now?

5 Reflect

5 MINS

Before you finish, answer the questions in the reflection space.

6 Sign-off

5 MINS

Share your reflections with the group.

HINTS & TIPS

Don't give your own thoughts while your partner is speaking. Just listen carefully and take in what they say, maybe jotting a note here and there.

Pro tip: Always leave an extra gap between questions because they might have more to say.

HELLO

So, firstly, can you tell me — hearing the word 'economics', how does it make you feel?

2

If I say 'economy', what's the first word you think of?

3

Thinking about 'the economy', what does that mean, as **you** think about it?

(A chance to try to describe the economy for yourself in your own words.)

4

When you hear this topic 'the economy' being talked about, how do you normally feel?

Why?

5

If I were to ask you to draw or imagine the economy, what's the image or shape that you would want to draw?...

Why?... Can you talk me through it?

7

When you hear people talk about 'the economy', does it feel personally connected to your life?

Why is that?

6

If the economy was a colour, what colour would it be?

Why did you choose that colour?

9

What was that like?
Was it useful?
Now swap!

8

Are there any times when you most feel you are part of the economy?

ANSWERS SHEET



1

2

3

4

5

6

7

8

9

Reflection space: Me and the economy

I feel...

I want to feel....

NOTES:

Do I talk economics?

*Discover the economics
on your radar*

WHAT YOU'LL NEED

- Each person cut out cards from worksheet
- Lots of extra blanks or transfer them to sticky notes

What do you think about most — and does any of it have anything to do with economics?

This tool will help you share the topics that most interest you and discuss how they might be connected to the economy around you.

STEPS

Before you start

Write down on the three blank 'MY TOPICS' cards on the worksheet the three things you talk or think about the most. They can be completely unrelated to the economy, so go wild!

1 Create

On the worksheet there are a list of topic cards, all related to the economy in varying ways. Before cutting these out, fill in the blank cards with extra topics, using the following prompts for inspiration:

What feels related to the economy?

And what's the very last thing you would associate with the economy?

2 Sort your life out...

Now with each topic card cut out (including your three MY TOPIC cards) place each card somewhere 'on your radar' according to how much it matters to you. Make a

note of the topics which are most important to you (the ones that end up in the centre) on the reflections page.

3 Share and compare

Check out everyone else's radars and discuss any trends or similarities. What were the most talked about topics in your group? Make a note of these on the reflections page too.

4 Discuss

Take some of the biggest topics for your group and discuss the different ways that they might relate to, or be affected by, the economy. If you can't think of an immediate answer, come back to that topic later, as you get going, you'll discover more and more ways things relate to the economy!

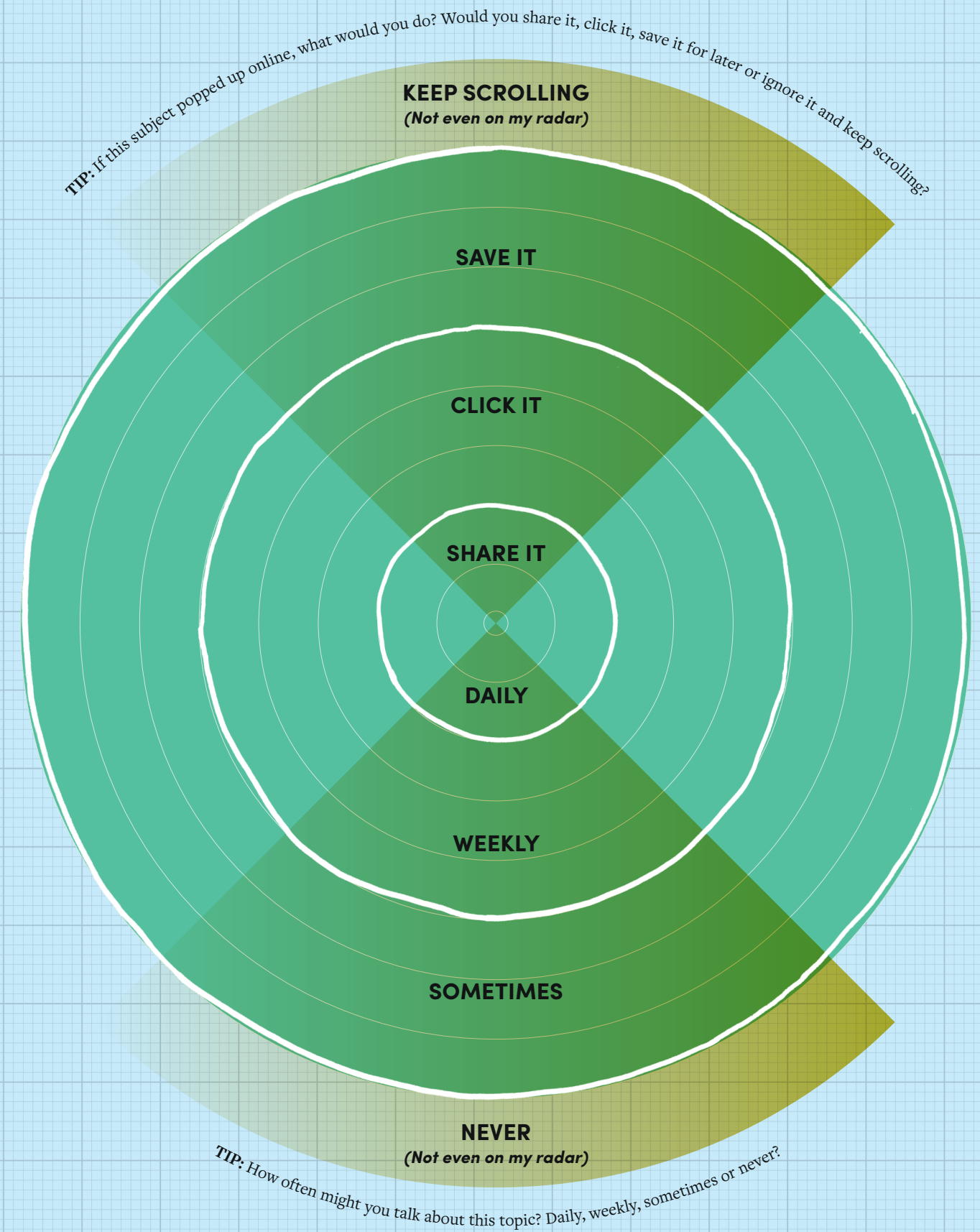
Next, in pairs, challenge yourself by talking just about the three MY TOPICS cards you made at the beginning and asking again: how are these related to the economy?

5 Reflect

Have you discovered any new personal connections to the economy around you or things that might interest you? If you have time, you could place all the topic cards onto the radar according to how related you think they are to the economy — you might be surprised!

HINTS & TIPS

You can keep adding more topics on new blank cards if you feel inspired as you go!



If you're stuck, use your phone or social media for inspiration! (But don't get distracted, this is serious stuff.)

Scroll through for stuff you're talking about — it could be where you should meet for dinner, how you're getting there, an awesome picture of a cat in a bathtub, who you're dating... What topic would that fit into?

REFLECTION PAGE

Which topics were the most important to you?

What are the most talked about topics in your group?

1

2

3

What priorities surprised you?

1

2

3

Which things feel more linked to the economy than you expected?

1

2

3

MY TOPICS

List the three things below that you talk or think about most? *Be honest!*

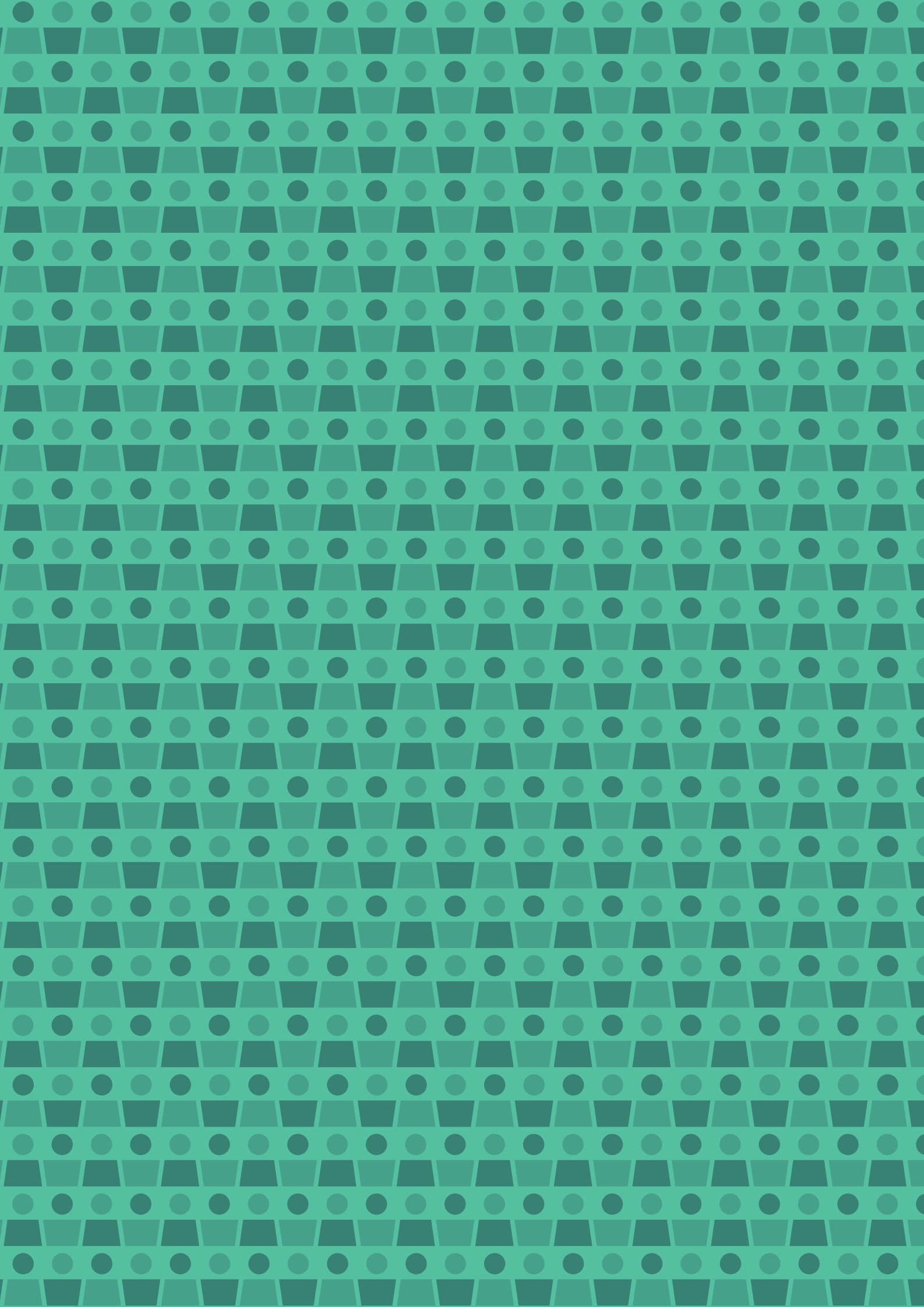
1

2

3

ECONOMY CARDS

Our society	Money	Shopping	Automation – Think self checkout machines!
People	Our environment	Growth	Workers
Imports/Exports	Cost of living	Libraries, hospitals and schools	Banks
Government	Transport	Unpaid work	Prosperity
Spending & tax	Trade	Culture, media, music or art	New ideas
Housing	Debt	Physical and mental health	Education and learning
Crime	Communicating	Holidays	Big companies
Businesses	Food	The wider world	Technology and science
Having kids and family	Fashion		



NOTES:

Lined area for notes, consisting of 20 horizontal lines.

What does the economy look like?

Get drawing

WHAT YOU'LL NEED

- Coloured pens
- An optional prize (Oooo!)

What is this thing called 'the economy'?! It's pretty hard to visualise it, but we want you to try. This tool will help you make the way you imagine that thing 'the economy' a bit more real. What would your ideal economy look like? Plus, if you could choose your perfect economist, who would it be? Get your pens at the ready, and draw!

STEPS

1 Round 1!

Start by drawing your version of 'the economy' as you see it today into the first frame.

This one's fairly self explanatory, but here are some tips: Don't think about your drawing too much. What things spring to mind? There's no right or wrong answer. Try closing your eyes for a moment and what do you see? Draw that.

2 Round 1 continued

Now draw your ideal economy into the second frame. What would you **like** to draw to represent the economy? What could represent this? Picturing your ideal economy, what do you see? Alternatively, just change your first drawing. What's wrong with this picture? What should be different?

3 Share and compare!

As a group, present your pictures with pride! Ask each

person to share both their pictures and say a few words about each. Here are some prompts:

Why did they choose what they drew? What were they trying to show?

Was it a positive, negative or neutral picture? Why?

If they could sum it up, what's the key difference between the two economies they drew?

4 Round 2!

Draw your economists! You might like to visualise the qualities you think an ideal economist would have. Again, don't worry if you don't know too much about what an economist does at this stage. This is just about getting out your own thoughts and ideas.

5 Pitch for the win! — Prize

Pitch your ideal economist to the group. Remember to sell in all their qualities that make them who they are. After everyone has pitched, vote for a winner!

6 As a group

Discuss whose economist didn't make the cut and why. What qualities were you looking for in your ideal economist?

7 Optional bonus

Create your own Awesome Economist job title. We like The Equality Engineer, Inflation Avenger or just 'Head of keeping prices really, really low'... we could go on...

8 Reflect

Cool down by discussing as a group what personal qualities and skills you feel an economist needs to have.

ROUND 1: ECONOMIES...

Draw the economy.

What are you showing here?

TIP:
Use a timer to really get those drawing skills going!

Now draw your ideal economy.

What's different?

What are you trying to show here?

ROUND 2: NOMINATE YOUR IDEAL ECONOMIST...

*They could be anyone —
living or dead, fictional
or real, a builder,
celebrity or judge!
Just think: what qualities
would make them a
good economist?*



Create your best artist's impression of your chosen economist inside the trophy.

BONUS ROUND!

You're getting pretty good at this. Congratulations!
Give yourself the job! Choose your own Awesome Economist
job title and write it in the frame below.



NOTES:

[illegible]

What do I want
from the economy?

5 Whys, 5 Hows



The economy has a lot to do with our wants and needs. We're not all in the same position — we all have different starting points and different things we're worrying about right now. So before you dive into anything, take a moment to think about where you're at with the economy personally.

This tool helps you figure out what you want and what you need from the economy, and what you hope for in your future.

STEPS

Before you start

Take a look at Maslow's Hierarchy on the worksheet and make sure it's clear to you as a group, including any meanings of words. This is just one way of visualising how the parts of our lives stack up. It shows how each new part of life depends on you meeting your needs from the layer below. So, for example, we will find it hard to get what we hope for from life further up the pyramid if we don't have what's below.

1 Fill in for you

Next, in the blank pyramid, fill in each layer with some thoughts about what these layers mean personally for you.

Try to be specific. For you 'Belongingness and love' might mean being able to travel to see your family at least once every fortnight, or something totally different.

At the top of this pyramid is 'self-actualisation' (er, what?) — it's the equivalent of reaching your full potential. Basically, if you could do or be whatever you wanted in the world, what would it be?

2 Think

Now think about your life today, and how it fits into the pyramid. Then make a mark on the 1 or 2 areas that feel like the most immediate priority for you — what needs attention the most?

3 Choose

Take just one of these priorities from the pyramid that you just identified, and add it to top of the mountain on the next worksheet. It will be easier later if this priority is an actual thing you can have or do. Tip: try to imagine yourself in the future, what are you doing/holding/saying?

4 Break down your goal

Now start at the bottom and add stages to the mountain towards your goal by asking yourself why you have chosen this thing and how you are going to achieve it five times each, each time getting a step closer. 'Why' helps you understand your values and real feelings. 'How' can help you make a strategy to get there. In this exercise, you're creating a personal journey of steps to realise what economic choices are motivating you.

5 Share

Pair up and share the stages of your journey that you're comfortable with.

How has this helped you identify what motivates you as a person right now in relation to the economy?

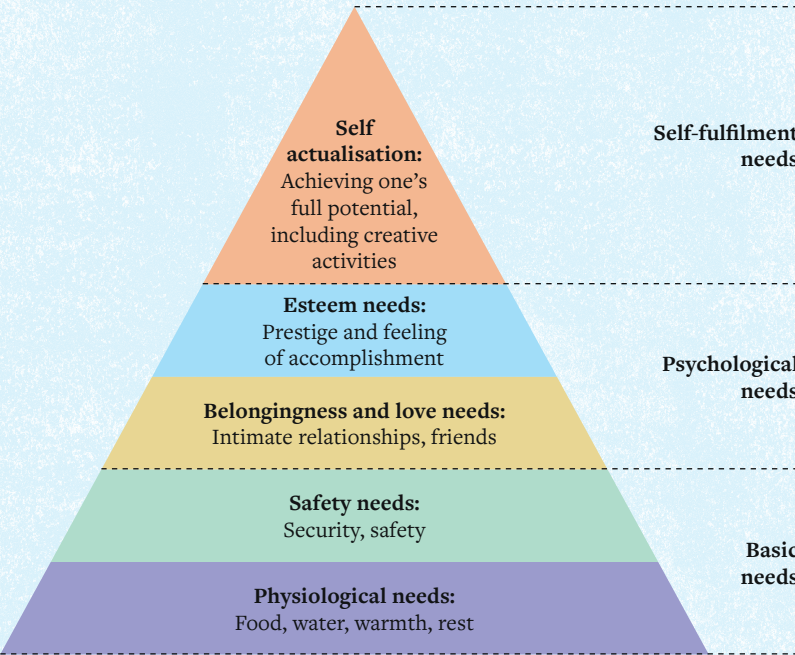
Do you feel the economy is helping you or holding you back from your ultimate aim right now?

Together add some 'mountain rescue' notes — what changes in the economy would help you in achieving your aim? And what are the stumbling blocks you would remove? For example, if your priority right now is buying your own home, perhaps house prices are a concern for you?

'Maslow's hierarchy'

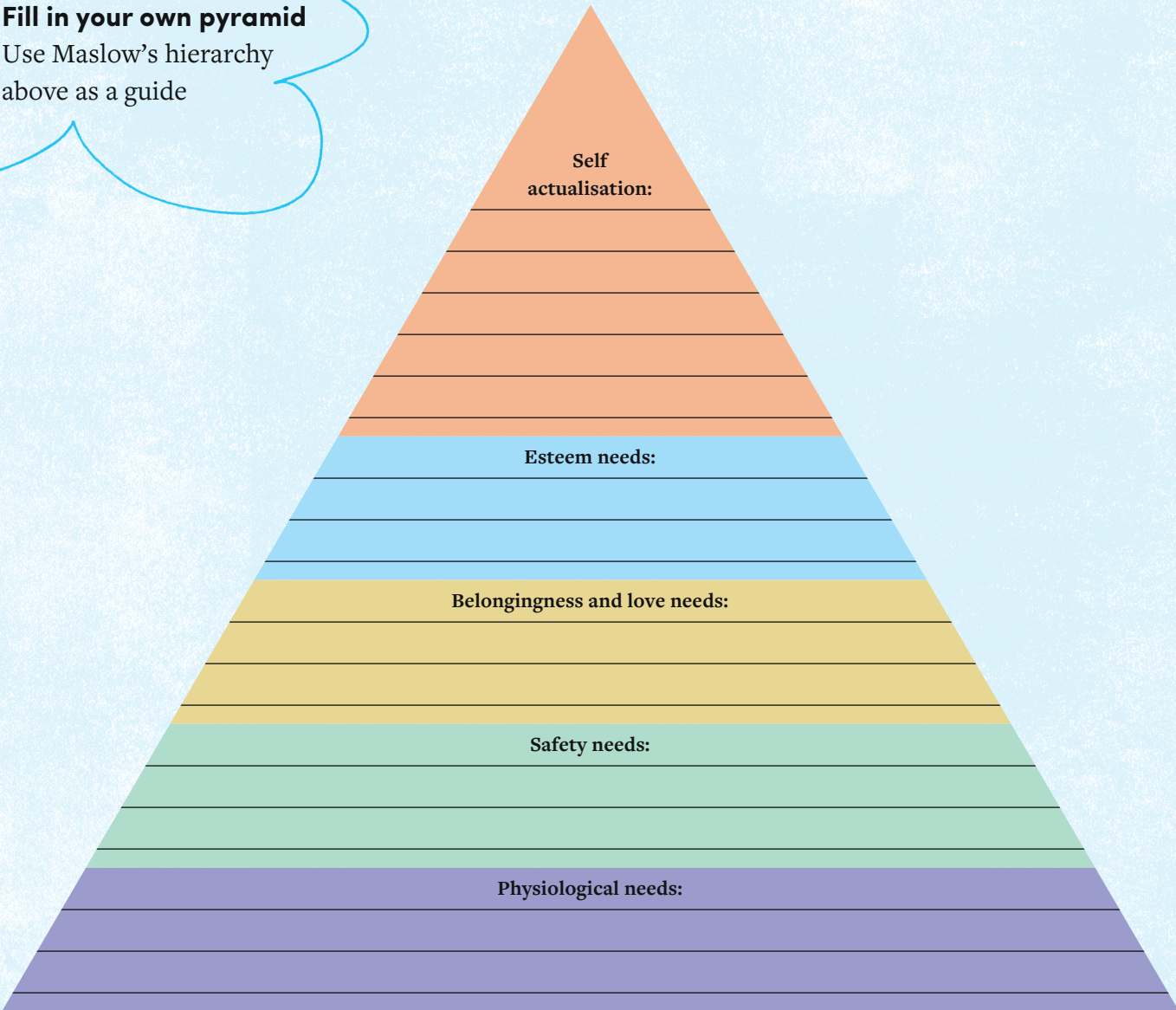
It divides our needs into these 5 areas.

Where are you?



Fill in your own pyramid

Use Maslow's hierarchy above as a guide



ULTIMATE GOAL



WHY?

HOW?

5.

5.

WHY?

HOW?

4.

4.

WHY?

HOW?

3.

3.

WHY?

HOW?

2.

2.

WHY?

HOW?

1.

1.

MOUNTAIN RESCUE

What changes in the economy would help you reach your ultimate goal?

[illegible]

STUMBLING BLOCKS

Add any stumbling blocks below that you would like to remove from your path

Understanding

Talking about the economy can be confusing, right? Get to grips with the jargon and start piecing together what the economy really *is*.



So what actually is the economy?

Piecing it together

WHAT YOU'LL NEED

- Sticky notes or a whiteboard
- Spare paper and pens

There seems to be an assumption that we all know what the economy is... but did anyone ever teach it to us? This tool will help you get a basic definition of what exactly most people mean when they say 'the economy'.

STEPS

1 Brainstorm

Ignore the worksheet for this first bit. Just try and answer as a group what you think makes up the economy. There are no right or wrong answers! Jot down all the words on sticky notes and stick them on the wall or write them on a board.

2 Read

Now read through the boxes in Part 1. Discuss first with a partner and then as a group anything that surprised you. Did the words you came up with in the first step come up, or can you fit them in somehow?

3 Expand

Are there any new words you would add to the wall now? Add them to the wall! And what words do you think should be on the worksheet that are missing? Jot them down!

4 Think & discuss

Now look at part 2. Thinking about the parts of the economy discussed in Part 1, where do you think your country is on the scale? How might things be different if your country were to move along the scale? Which direction would you like it to move in? Discuss in pairs.

5 Think and share

Finally look at Part 3. Think about how these three themes might affect all the different parts of the economy. Write down any thoughts you have on paper, and then share these as a group.

6 What else?

The definition of the economy is of great debate amongst economists even. Can you think of a totally different way of defining the economy?!

PART 1: WHAT IS THE ECONOMY MADE UP OF?

To most people, the economy is just money. But it's actually made up of a lot more than that. People think of the economy in all sorts of different ways, and argue about what is and isn't part of it. The boxes below build on each other to spark some ideas on what an overall picture of the economy might include...!

Money — the thing most people associate with the economy.



We usually keep money in banks, so the economy is also about **banks and finance**.



Most people make money from having a job, so the economy is also about **jobs**.



We usually get jobs to give us the means to consume stuff, so the economy is about **consumption** as well.



In order to provide goods and services we also need workplaces to produce them, so the economy is also about **production**. For this we need **resources**, which are generally limited to what **the environment** can provide.



When we say 'stuff', we mean **goods and services** (so that means the economy is also about **prices**). This can be anything from a place to live, to the water we need to survive, to healthcare!



Most countries also have systems to redistribute some of the income we make from production (in **profits** or **wages**), so the economy is also about **transfers** (better known as welfare and state run services).



Governments manage transfers by taxing goods, services and incomes, so the economy is also about **tax**.

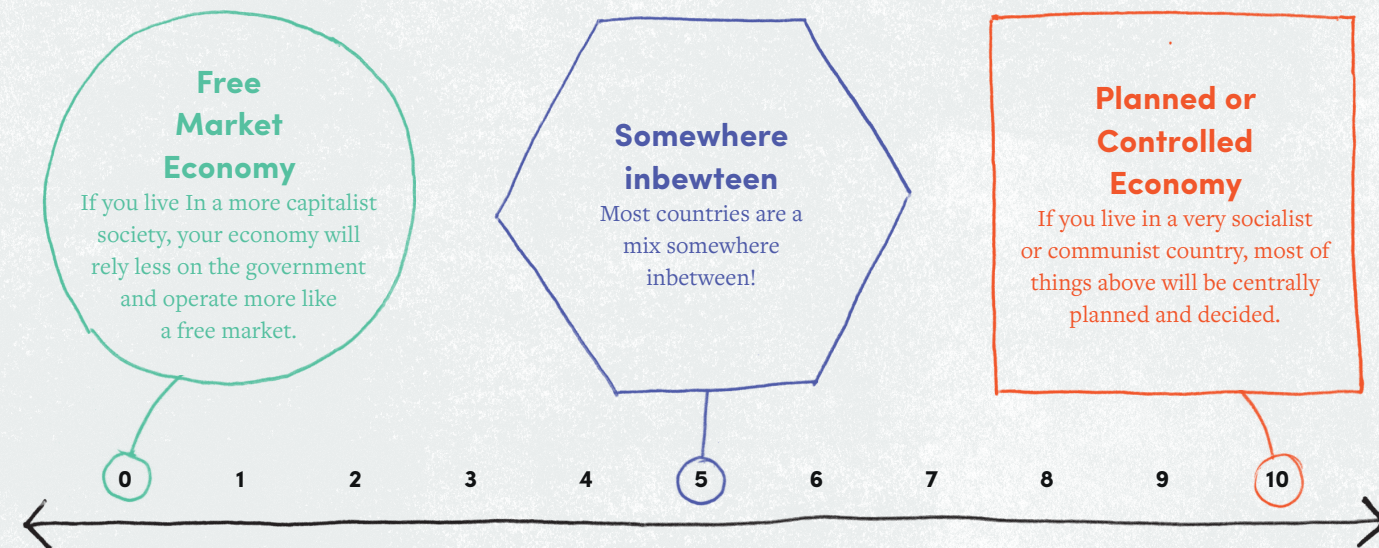


Finally countries also buy and sell across borders, so the economy is also about **trade and currency**.



There's lots more to the economy, but this is a good starting point. Most of the things here are what is called **macroeconomics** (the big picture). But there's also **microeconomics**, which looks at your behaviour as an **individual**.

PART 2: HOW DO ECONOMIES DIFFER AROUND THE WORLD?



Where do you think your country is on the scale?

Which direction would you like it to move in?

How might things be different if your country were to move along the scale?

PART 3: WHAT PULLS YOUR ECONOMY IN ONE DIRECTION OR THE OTHER?



How might these three themes affect different parts of the economy?

NOTES:

[illegible]

What are all these words in the news?

Jargon Buster

WHAT YOU'LL NEED

- Some newspapers
- Scissors
- Optional: large space to organise into a line as a group

Inflation? Crisis? Deficit? We hear these words in the news almost daily, but we don't always know exactly what they mean. This tool helps you evaluate your own confidence with a word, look at some basic definitions, and work together with a partner to get to a place where these words will make a bit more sense next time you hear them! Maybe impress some mates with a bit of new knowledge!

STEPS

1 Prepare

Cut out all the jargon words/phrases, along with the 'understanding' scale from the worksheet and place them in front of you.

2 Think

Look at each of the words/phrases in front of you. Without looking at the second page of definitions, take a minute to familiarise yourself with each. Do you remember hearing them recently? What do they mean? Perhaps even close your eyes, what do you see?!

3 Organise

One by one, place each word along the scale according to the following question:

How confident are you in the definition of this word?

As you go, you might like to ask yourself, where has my knowledge of this word come from?

4 Compare

When you have completed all the words, turn to a partner and compare where you placed each word. Discuss:

1. How are your scales different?
2. Which words are you most confused by? Are there similarities? Differences?
3. Where have you learnt about these words up until now? Share your knowledge.

5 Read & Discuss

Now pick your top 3 most confusing words/phrases, and read out the short definitions provided on the next page of the worksheet. Discuss the word/phrase with your partner. If any new questions come up, jot these down as you go for answering another time.

Tip: If you've got time, use the internet to try to expand your understanding by doing a bit more research now. More detailed definitions on each word/phrase are available at ecnmmy.org/learn.

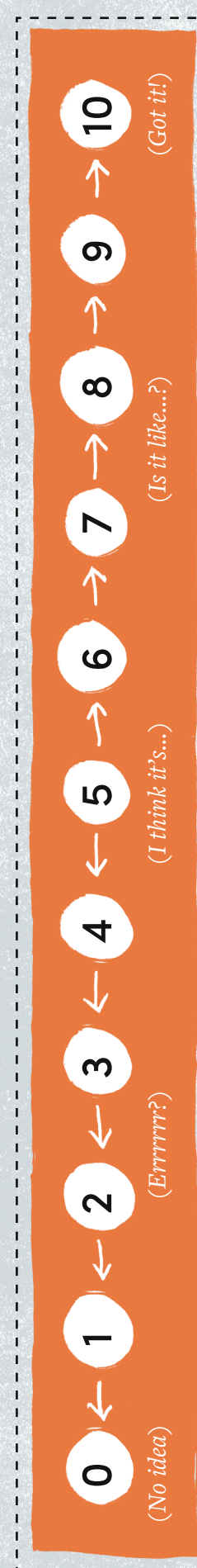
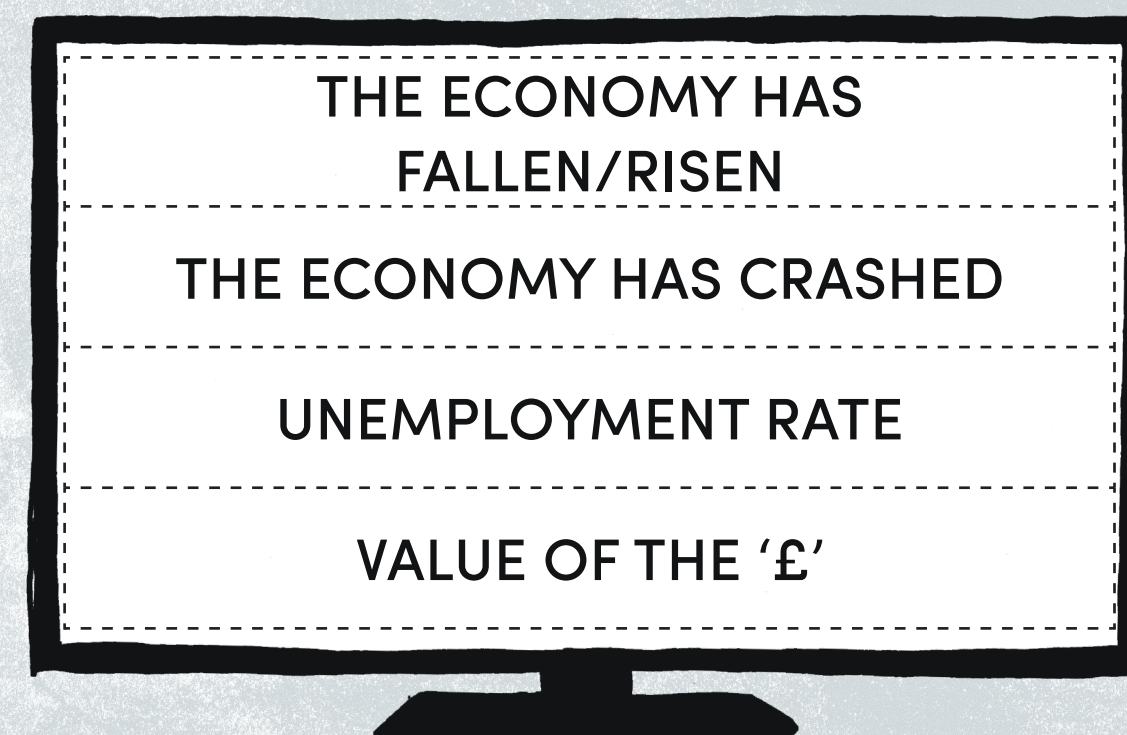
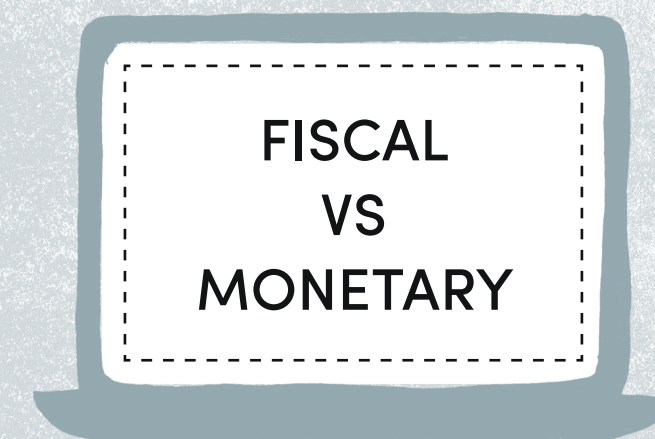
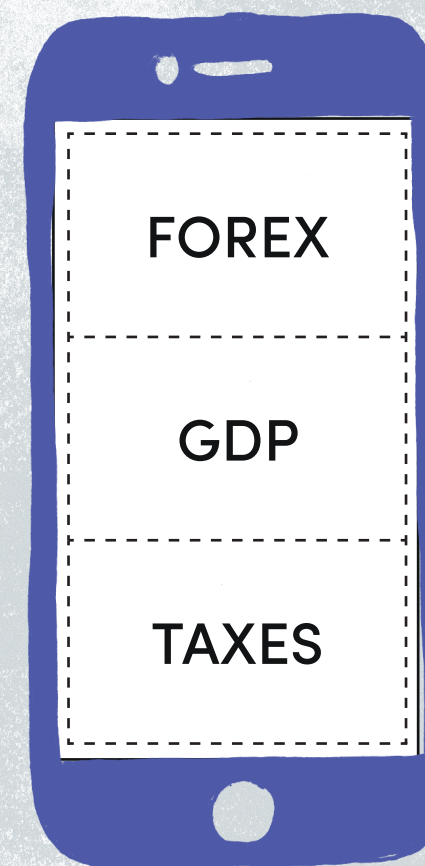
6 Define

Feeling any more confident? Maybe you can move some of the words on your scale! Remember, it's OK to not understand these words, new bits of knowledge will build your confidence bit by bit!

Now each have a go at defining the top 3 words/phrases you each feel most confident in with a partner. Fill in some gaps of knowledge for each other.

7 Reflect

You've done enough! Getting to grips with these words takes time — you might just like to pick one word you're going to get really confident with over the next month.



DEFINITIONS...

The economy is falling/rising

The economy is described in a lot of different ways — often, we hear that it's either 'falling' or 'rising', or that it's going 'up' or 'down'. You might also hear that the economy is 'slowing' or 'booming'. This creates the idea that economy is something in itself, when in actual fact it's just a description of how lots of different factors are doing, such as how much we earn, how many of us are in employment, or how easy it is to live a basic, healthy life.

FOREX

FOREX (or FX) is shorthand for "foreign exchange". It's the name given to a 'marketplace' of sorts — effectively a bunch of people buying and selling currencies over computer screens. Think of the board of illuminated numbers at the airport — you might sell your home country's currency so you have the right currency to spend at your destination. Businesses and investors do this with their own money too, buying and selling different currencies every day depending on which currency they think is most valuable at the time, and where they think they could make a profit. They might also buy a ton of foreign currency to invest in a country they think is about to be very successful.

The FTSE has risen

The FTSE, or FTSE 100, stands for the Financial Times Stock Exchange. It's the name given to the index of the largest 100 UK companies in terms of their value on the 'stock market' — i.e. How much their business is worth... if the FTSE rises, that essentially means that, on average, the amount of money that the UK's biggest companies are worth is going up. Because of how many jobs, goods, and services those 100 companies are tied to, that's generally seen as a good indicator for how the economy is doing as a whole.

Value of the '£'

Every currency has a value in terms of every other currency. When people talk about the value of the pound, or any other currency, they mean how much of another currency someone would be willing to sell in exchange for one of yours — in other words, the 'exchange rate'. In a globalized world, this matters because we're always importing and exporting stuff to and from countries with different currencies from our own. What confuses people the most, however, is how the exchange rate changes. It's mostly affected by 'inflation' (if prices are rising very quickly in your country, people won't want your currency), 'interest rates' (the amount your central bank will pay someone for saving your currency), 'public debt' (how much money your government owes), and political stability — because investors would rather buy the currency of a stable, predictable place than somewhere on the brink of revolution!



CONTINUED...

Fiscal vs Monetary

You might hear these words on the news or in the paper when politicians are talking about their ‘economic policies’. Monetary policy and fiscal policy are basically just two different approaches to solve a problem. Monetary policy is all about changing the amount of money there is flowing around the country (either by changing interest rates so people borrow/save/spend more or less, or by creating new money — known as ‘quantitative easing’), whereas fiscal policy tweaks taxes and government spending, which ultimately also affects the amount of money that people have available to them.

Capitalist

The main thing about capitalism is right there in the name — the idea of ‘capital’, or things you can own and use to produce other things, and make profit. In capitalist economies, capital is generally owned by individuals, rather than governments. People who own capital — like a factory, farm or property — produce goods and services, and set a certain price for them. Whether people accept that price or not depends on whether anyone else is producing the same thing cheaper, rather than on any kind of government-set price. This system is known as a ‘free market’.

Inflation

Inflation is when prices go up. You can also have deflation, when prices go down. Inflation is calculated by adding up the prices of thousands of different things and comparing them to the prices of the same goods a month ago. This means that for your country there’s a list of the most popular goods, like a loaf of bread, box of eggs, a car, an hour of household electricity, and each month someone has to go out and check the prices of all these things, and see how much more expensive (or cheaper!) they are than the month before.

GDP

GDP stands for Gross Domestic Product. It’s a fancy way of saying ‘the sum total of the value of all the goods produced in a country’. It’s become one of the most popular ways of measuring a country’s success, but it ignores the negative effects of production on the world, and it doesn’t measure how wealth is distributed among people. Growing GDP is generally related to low unemployment, and since most people want jobs, it is arguably one indicator of a good economy.

Deficit

When you hear this term, it’s probably in relation to the current government deficit. When you make a budget, you will look at the money you have coming in (the government gets this from tax), and the money going out (the government pays for things like health, police forces, roads, helping other countries). The difference *between* the amount you’re spending, and the amount you’re taking in, is called the deficit... the government might run a deficit when the economy isn’t doing so well, in order to keep things going until they make enough money to fill the gap again.

The economy has CRASHed

There’s no clear definition of exactly what it means for an economy to ‘crash’, which is surprising as we hear the term a lot. But if we say an economy has crashed, we probably mean that it is suffering from a severe depression for a prolonged period of time. This basically means that the things we consider to be economic output, like production, are happening at a very low rate, and things like unemployment will probably be rather high.

Unemployment rate

The unemployment rate is the percentage of people that would currently like to be in work but are not. It’s not the percentage of people who simply don’t have jobs — they might be happily living off some savings at home with their feet up, so they don’t count. Some economists believe there’s a ‘natural’ unemployment rate... Others think states should be able to guarantee near to full employment no matter what.

Taxes

Taxes are a government’s way of receiving money. They’re usually percentages, attached to things that citizens or businesses might spend or earn. That way, the amount of money a government receives is relative to the amount of activity happening in the country. Some taxes are progressive, where the higher a figure becomes, the more it is taxed (like income tax), but some taxes are fixed (like VAT).

EXTRA BONUS ROUND!

Take a word/phrase you feel you have learnt the most about in this exercise and, grabbing a newspaper, see if you can find an article that uses it in the headline or first few sentences in the story. Now, say that headline or sentence to your partner, but without using the word / phrase itself — instead, try and just *describe* what it means from what you learnt above. Try it with another word!

How does it all fit together?

Map of the Economy

It can be hard to imagine ourselves within the economy, and to visualize exactly what it is in the first place, and how all the different parts of it fit together. But we all belong in the economy somewhere, and we can shine a light on the hidden links within it. This tool helps you visualise the different components of the economy, place yourself within it, and to see how each part influences another.

STEPS

1 Prepare

Print a copy of the map on as large a piece of paper as possible, ideally at least A3. High resolution copies of the map are available at ecnmy.org/map. Attach the map to a wall, or place a few copies onto a table.

2 Question & Discuss

Look at the map in pairs and ask each other:

1. What do you think the map is?
2. Where do you see yourself within the map?
3. What is missing from within the map?
4. What does the map make you think? And feel?

Write your answers to Questions 2 and 3 on sticky notes. Place them onto the areas of the map you think they fit in best, and discuss why you put them there.

WHAT YOU'LL NEED

- Printout of the map
- Sticky notes & pens

3 Explore

Explore each part of the map, with the following guidance:

1. Look out for the nodes (You, Your Home, Your Workplace etc). These are the key areas of our life where the economy exists. Explore the nodes and discuss what you know about the economy in each area. Outside of the nodes are all elements of the economy. Which bits feel surprising, or common?
2. Look out for speech bubbles and features: specific characters around the map express concerns about the economy around them, do you agree with any of these? What speech bubble would depict your thoughts?
3. Look out for relationships/flows: the arrows that connect different parts of the map show either flows of money, or influencing relationships within the economy, each an area of study in economics.

4 Draw

Try and draw how your life fits into this map of the economy — which bits you engage with, or feel you contribute to, and which bits you're excluded from, or feel like pressure points. Do some parts affect you more than others, or perhaps some parts feel totally alien to you?

5 Where next?

Each node and relationship is an area for potential further discussion in your group. See ecnmy.org/learn for more materials for discussion.

HINTS & TIPS

Suggested read aloud: "The economy is all around us, and we are all part of it. As we understand more about how we fit into it, we all have the ability to form opinions on how it should be organised and run. Where do you want to be in the economy?"



What are all these numbers?

Snapshot of the economy



The information that economists and politicians use to make predictions and form policies can feel obscure. Surely there can't be that many factors affecting the economy? This is a tool to get your hands dirty thinking and working like an economist.

STEPS

Info

This tool encourages you to do some research using the data that economists both calculate and use for policy recommendations. This aims to demystify that this information can be obscure and hard to find.

1

Discuss

Look at Table 1 and have a discussion around each of the factors in the table, using the prompts in the final column for discussion (tip: see “What are all these words in the news?” for help with some terms, or ecnmmy.org/learn):

- a. GDP Growth
- b. GNI Per Capita
- c. Inflation (consumer prices)
- d. Unemployment Rate
- e. Gini Co-efficient
- f. Population
- g. Gross National Happiness

2

Fill-in

Now research, using the internet, the current value for each of these indicators for your home country, and again for a different country. Compare / discuss the differences.

3

Brainstorm

If you were an economist, what numbers would you like to measure? Brainstorm a whole list of statistics that you think would be a good idea to monitor. Do we know how many homeless people there are in our country? What about how much money we spend on sugary snacks? Jot down your ideas on a piece of paper.

4

Fill-in

Now pick one of these things to measure that in an ideal world would be really high, and pick another one that in an ideal world would be really low. Record this in Table 2.

5

Reflect

Look back at all of the measurements in Table 1 and Table 2, do you imagine that they will go up or down soon? Are these numbers a good way of looking at the economy?

Where next?

Did you know there's 7 billion people in the world? Why not explore more data available to economists and start showing off in the office or classroom with your own bunch of numbers! More sources: www.ecnmmy.org/data

HINTS & TIPS

Office for National Statistics: www.ons.gov.uk
BBC GDP Tracker: www.bbc.co.uk/news/10613201
World Bank: www.data.worldbank.org

TABLE 1:
How's the economy doing today then?

FACTORS	Country 1	Country 1
GDP Growth (quarter on quarter growth) The total monetary value of what has been produced in a country, and how this is growing. Does GDP include the work done in the home?	%	%
GNI Per Capita The country's average income per person. Does this figure take account of how income is distributed?	\$	\$
Inflation (consumer prices) The current rate of prices rising. What happens when inflation for goods and services is out of line with wages?	%	%
Unemployment Rate The percentage of working adults currently unemployed. The unemployment rate falling sounds good, but does it measure the quality of job being offered?	%	%
Gini Co-efficient A measure of the gap between the poorer and the richer people in society. Is it a good thing to have a gap?		
Population The number of people living in a country. In what ways might population affect an economy? What about an aging population?	.	.
Gross National Happiness/Well-being An indicator of the general well-being of a nation. What could be an effective way of measuring human happiness? Is this a good indicator of our aims as a species?	.	.

TABLE 2:
Your own economic indicators

IDEAL WORLD STATISTICS	What do you think the actual value is today?
Label: You're an economist: which statistic would you like to see really high?	
Label: You're an economist: which statistic you like to see really low?	



Empowerment

We're all part of the economy
at the end of the day — which means
we've all got the power to shape it.
How might you want the economy
to change, and how could you do it?

How do you feel about the future?

Future News

WHAT YOU'LL NEED
A few different recent newspapers, enough for one newspaper or part of one each

When you hear news about the economy, do you feel hopeful for the future? Often what we hear about the economy is gloomy, and a lot of us even distrust what we hear. Sometimes it's hard to imagine anything good happening at all.

This tool first helps you look into your feeling of power when hearing economic news and how this could be better for you.

STEPS

1 *Read* 10 MINS

Find the first three stories you see about 'the economy' in a newspaper and read them just to yourself (even if you really want to immediately tell your neighbour!)

Let your feelings out on paper instead. Use a pen to circle your highs and lows while you read. As you read a story, ask: How am I feeling, is it positive or negative? What do I find interesting or useful? Am I frustrated? When? Why?

Now use the worksheet provided and rate each of the 3 articles on their impact, usefulness, trust and optimism.

2 *Share and compare* 10 MINS

Compare your ratings and feelings with a neighbour. How did your highs and lows compare? What affected how powerful, positive or trusting you felt? What was helpful or unhelpful for you?

3 *Discuss* 5 MINS

Now have a bigger discussion as a group. How does hearing the news normally make you feel? Do you wish something was different about the way you hear news about the economy? And is there any news you'd love to hear?

4 *Create* UP TO YOU

Fast forward to 2025! Now it's your chance to design the news of the future!

We've given you some snippets of inspiration and a place to design it.

To do it, brainstorm about each questions below, capturing ideas on sticky notes and paper:

What stories and information would it have?

Who would be speaking? Whose story would be featured?

How would it be shown? Pictures, graphs, checklists, stories, videos, pop out holograms*?

Are there any jargon words you'd like to ban?

How could you improve the feeling of relevance, usefulness, trust and optimism for you?

*It is the future!

Use the worksheet to record your future newspaper!

5 *Reflect* 5 MINS

How does this square up with what feels likely to happen? What difference would good news make to you?

ARTICLE SEARCHING TIPS

How do you know which stories in the news are actually about 'the economy'? Well, it might be new government policies, finance or banking or simply something in the economy that has an impact on an area of your life or future opportunities — chances are that's economics.

ARTICLES RATINGS BOX			
ARTICLE 1: _____	SELECT RATING	GOOD NEWS	BAD NEWS
Impact? How much will this affect the lives of people I care about?	1 2 3 4 5	<input type="checkbox"/>	<input type="checkbox"/>
Useful? How useful was that article for me?	1 2 3 4 5	<input type="checkbox"/>	<input type="checkbox"/>
Trust? Did I feel I could trust writing about this topic?	1 2 3 4 5	<input type="checkbox"/>	<input type="checkbox"/>
Optimism? How powerful or optimistic did I feel after reading?	1 2 3 4 5	<input type="checkbox"/>	<input type="checkbox"/>

ARTICLE 2: _____	SELECT RATING	GOOD NEWS	BAD NEWS
Impact? How much will this affect the lives of people I care about?	1 2 3 4 5	<input type="checkbox"/>	<input type="checkbox"/>
Useful? How useful was that article for me?	1 2 3 4 5	<input type="checkbox"/>	<input type="checkbox"/>
Trust? Did I feel I could trust writing about this topic?	1 2 3 4 5	<input type="checkbox"/>	<input type="checkbox"/>
Optimism? How powerful or optimistic did I feel after reading?	1 2 3 4 5	<input type="checkbox"/>	<input type="checkbox"/>

ARTICLE 3: _____	SELECT RATING	GOOD NEWS	BAD NEWS
Impact? How much will this affect the lives of people I care about?	1 2 3 4 5	<input type="checkbox"/>	<input type="checkbox"/>
Useful? How useful was that article for me?	1 2 3 4 5	<input type="checkbox"/>	<input type="checkbox"/>
Trust? Did I feel I could trust writing about this topic?	1 2 3 4 5	<input type="checkbox"/>	<input type="checkbox"/>
Optimism? How powerful or optimistic did I feel after reading?	1 2 3 4 5	<input type="checkbox"/>	<input type="checkbox"/>

What in the economy matters to you most?

Mapping Cards

WHAT YOU'LL NEED

- Cut out cards from the worksheet
- Blank cards to add to the deck
- Blank paper

Would you change something in the economy? This is a tool to help you identify the parts of the economy you care about most, and get you thinking about any parts or problems you see in the economy you would like to raise awareness of or solve.

STEPS

1

Think

5 MINS

What do **you** care about? Firstly, if you already know an area or an issue you particularly care about in the economy, take a moment to describe it on a blank card.

Tip! It can be worth taking some time to crystallise the issue — talking it through with someone else can help. So if you want, pair up and take turns to express it to a partner, asking them to listen without judgement or interruption.

2

Shuffle & discuss

15 MINS

Shuffle your individual or group set of cards printed or copied out from the next page. Deal yourself three cards each. Then ask yourself the questions below about the three cards in front of you, either individually or in discussion with your partner:

1. How do you feel about what's on the card in front of you?

2. What's positive about the words on your cards?

3. Are there any anxieties or worries?

4. Is this an area you care about or want to change? Why might this change not have happened yet?

10 MINS

Skip cards that you don't feel strongly about — everybody is different.

3

Prioritise

10 MINS

Once you've repeated this activity several times, you might want to just spread the rest of the cards out in front of you. Now ask: Looking at them all, can I pick out the top 5 priorities for me? These might be things you want to fix in your life, or raise awareness of.

Write down your 5 onto the worksheet. Now try to cut these 5 down to 3 and write these down.

4

Brainstorm


5 MINS


Now write down any ideas you have for how you might solve problems in the area you care about. You might already have discussed what needs to change earlier in the exercise. How much would you like to be involved in this change?


HINTS & TIPS


If you want to extend this tool, ask yourself: Where are the relationships between the points you've explored for each individual card? For example on the relationship between housing and the environment: how can our housing create a more environmentally friendly world?


KEY OF ECONOMY ICONS


You


Your Home


Your Livelihood


Your Workplace

Your Money

Your Society

Your Government

Your World

Your Future

MAPPING CARDS

Power and institutions

Money and debt

Democracy and government

People, rights and society

Environment and the natural world

Growth and prosperity

Business, jobs and employment

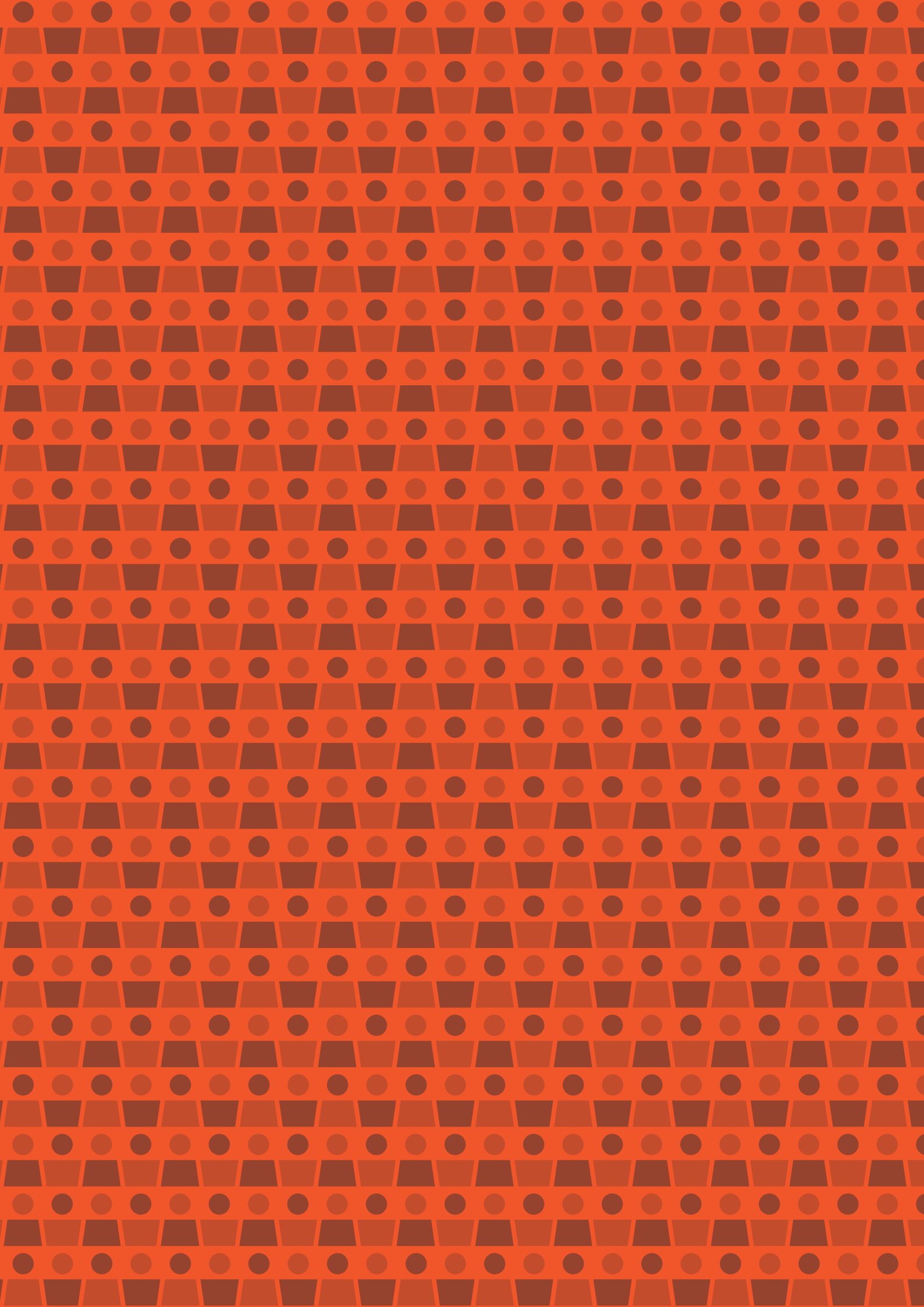
Importing and exporting

Cost of living

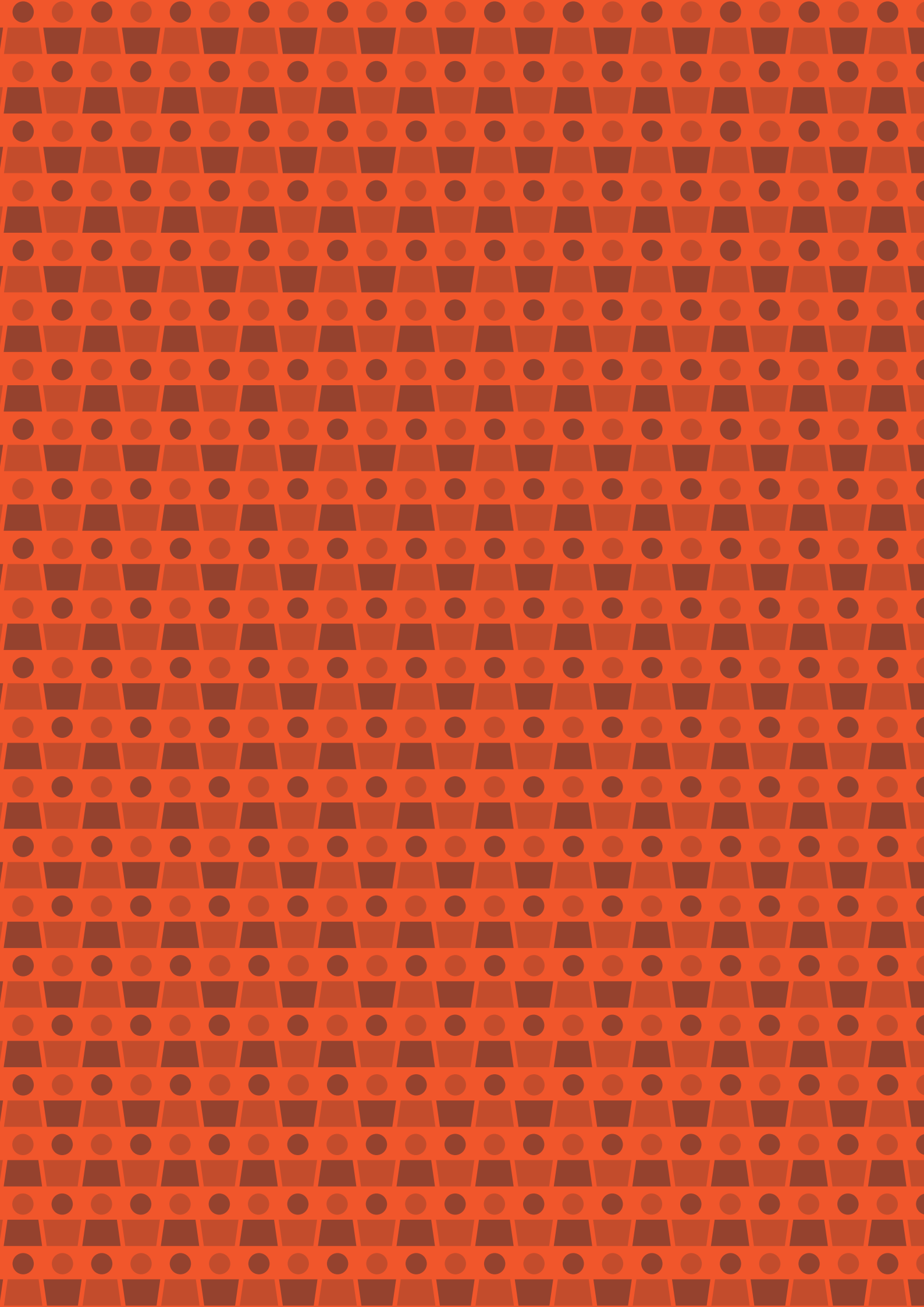
Libraries, schools and learning

















Banks

Equality



 <p>Transport and travel</p>	 <p>Unpaid work</p>	 <p>Incomes</p>	 <p>Spending and tax</p>
 <p>Trade and the world</p>	 <p>Creativity and culture</p>	 <p>Science and innovation</p>	 <p>Housing</p>
 <p>Managing our finances</p>	 <p>Hospitals and health</p>	 <p>Mental health and well-being</p>	 <p>Crime</p>
 <p>My local community</p>	 <p>Information and privacy</p>	 <p>Big companies</p>	 <p>Participation and purpose</p>



<div></div> <div>Food and farming</div>	<div></div> <div>Universities and students</div>	<div></div> <div>Freedom and choices</div>	<div></div> <div>Heritage and our past</div>
<div></div> <div>Consumption and resources</div>	<div></div> <div>Families and generations</div>	<div></div> <div>Saving, investments and pensions</div>	<div></div> <div></div>
<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>
<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>	<div></div> <div></div>

TOP 5...

TOP 3...

NOTES:

What’s your vision
for the economy?

Visualise Your Goal



All change begins with a compelling vision of something different in the future. Can you see a vision of a future you would like to be part of creating? This tool helps you imagine how it would feel to achieve a goal in the economy — no matter how big or small! — and make a statement of intent to help you get there.

STEPS

Kick off

Close your eyes just quickly for a moment. What would your ultimate vision be for the economy? What would it provide? What types of lives would it help people lead? Turn and describe it to the person next to you.

1 Imagine

Close your eyes again. Now imagine some goals in the economy or around economics that you would like or even love to see happen. Your goals might be for yourself, for those around you, for a country you live in or for the planet. The key thing is to choose things that you feel you want to be part of achieving and seeing happen in your lifetime.

Write these ideas down on your note paper as they come to mind. Let your thoughts flow! You will now pick one of these ideas to work with for the rest of this exercise so make it important to you. Write this idea at the top of worksheet 11.

2 Pair-up

Pair up with a partner. Choose one person to be the coach and the other person to bring a goal.

Read the below paragraph out loud to set the mood.

‘I want you to start thinking about a time and place in the future in which your goal has been achieved. Take a moment to really try to imagine this future — imagine the specific place where you can see and experience the success of your goal, what does the world look like around you?’

3 Visualise

With your partner work through the whole script one question at a time starting from visualising your goal until you feel an idea that’s right for you start to crystallise.

GROW stands for: Goal, Reality, Options, Way Forward. The first set of questions will help you strongly picture everything about achieving this goal. Then use the next questions to help you imagine a way you can get there.

Afterwards, swap over and do this for your partner too.

4 Reflect

Whoa! That can be quite intense. One last request before you take a breather. Use some blank paper again to make a first small commitment: What are three things you feel like doing right now? Who could you tell about this goal? When will you be able to do this?

INSPIRATION

Maybe you want your local high street to feel alive and exciting, maybe you never want to see a homeless person sleep on the street again, maybe you just really, really want to wow people with your economy knowledge in the pub or maybe you’re even announcing the UK’s budget for next year.

ULTIMATE VISION:

GROW MODEL	QUESTIONS:
<div><p>GOAL</p><p>Help your partner get a really clear mental picture of what it would be like to achieve this vision of the future.</p></div>	<p>Where do you want to be?</p> <p>What do you want to achieve? (Let them describe their goal in their own words.)</p> <p>Where are you right now and what’s it like to be there?</p> <p>What do you see yourself doing?</p> <p>Who are you with?</p> <p>What can you hear, see and maybe even taste around you?</p> <p>How do you feel, right now in this situation?</p> <p>And what does seeing this and being here feel like?</p> <p>What is your very strongest emotion?</p> <p>What does it feel like physically, in your body, to feel this emotion in the future?</p>
<div><p>REALITY</p><p>Help your partner identify what’s happening in current reality.</p></div>	<p>What is happening now with this situation? Be precise if possible — Ask your coachee, what is happening, where is it happening, when it is happening, with or by who, how much and how often.</p> <p>What other influences also come into this?</p> <p>Who is involved (directly and indirectly)?</p> <p>When things are going badly on this issue, what happens to you?</p> <p>What happens to others who are involved?</p> <p>What is missing in the situation?</p> <p>What do you have that you’re not using which could help solve this situation?</p>
<div><p>OPTIONS</p><p>Help them identify obstacles and explore options.</p></div>	<p>Give me 5 options of things you could do to start addressing this goal. They can be as wild as you like, but you have to give at least five.</p> <p>If anything was possible what would you do?</p> <p>Which option most excites you?</p> <p>What might hold you back from doing this?</p> <p>How could you get around this?</p> <p>What else would you do?</p>
<div><p>WAY FORWARD</p><p>Commit to making the journey and managing obstacles.</p></div>	<p>What one small action/step are you now going to take?</p> <p>How are you going to do it?</p> <p>When exactly will you do it?</p> <p>Who could help you?</p> <p>What could come up to stop you taking these steps?</p> <p>On a scale of 1–10 how motivated are you to achieve this?</p> <p>What prevents this from being a 10?</p> <p>What could you do or change to raise this commitment closer to 10?</p>

NOTES:

NOTES:

Make something great happen!

Plan of Action



Sometimes it can be difficult to know where to begin when you want to change something. But, if we break things down into smaller parts and work out who has a part to play in the plan, we can take steps towards our goal. This step helps you map out your very own plan of action.

STEPS

1 Statement



What. What’s your statement of intent for the economy? What question or issue matters the most to you? Can you (either individually, or in pairs) turn this into a statement of intent?

Tip: Some examples might be:

We need to support homes to have more low carbon heating, so that the environment is improved.

We need to address a lack of economic understanding, so that people can engage with politicians well.

We need “Universal Basic Income”, so that...

We need to end homelessness...

2 Brainstorm



Now we have your statement of intent, let’s explore it a little further. Answer the questions on the worksheet underneath your statement of intent. These will help you start thinking about next steps.

3 Who



Who. A stakeholder is someone who, quite literally, has a stake in the process of making a decision or policy or in the outcome of it. Take time to reflect, or discuss with your partners the people, groups and communities that might have a stake in the issue you are campaigning on. Run a quick brainstorm, and jot down the names of stakeholders that come to mind onto the stakeholder cards on the worksheet. Answering the questions about who has and who should have the power on the worksheet can help you come up with ideas. You can also inspire yourself by closing your eyes and imagining people making changes.

4 Map



You may wish to map out some of the relationships between your stakeholders to gain a better understanding of the social and political landscape. Take a flipchart pen, and where you think there are relationships, draw lines between your stakeholders. You can add post-it notes to describe the relationships between them.

5 Prioritise



Now sort the stakeholders you’ve come up with into the stakeholder grid. This part of the tool helps you prioritise who you will speak to.

Either cut out the stakeholders from the worksheet, or write them onto small pieces of paper.

Discuss and decide where in the quadrant they might sit, using the axis to help you decide, moving them as you go.

HINTS & TIPS

Hint: Start with the HOW mountain steps from Tool 4 to drill down into your statement if needed, or use GROW from Tool 11 to help you clarify your next steps.

MY STATEMENT OF INTENT:

What do I want to change?

What would I see if it had changed?

What needs to change for this statement of intent to be realised?

What would it look like if this was to happen?







- What success criteria?
- How will I know when this happens?

Why has the problem not yet been solved?

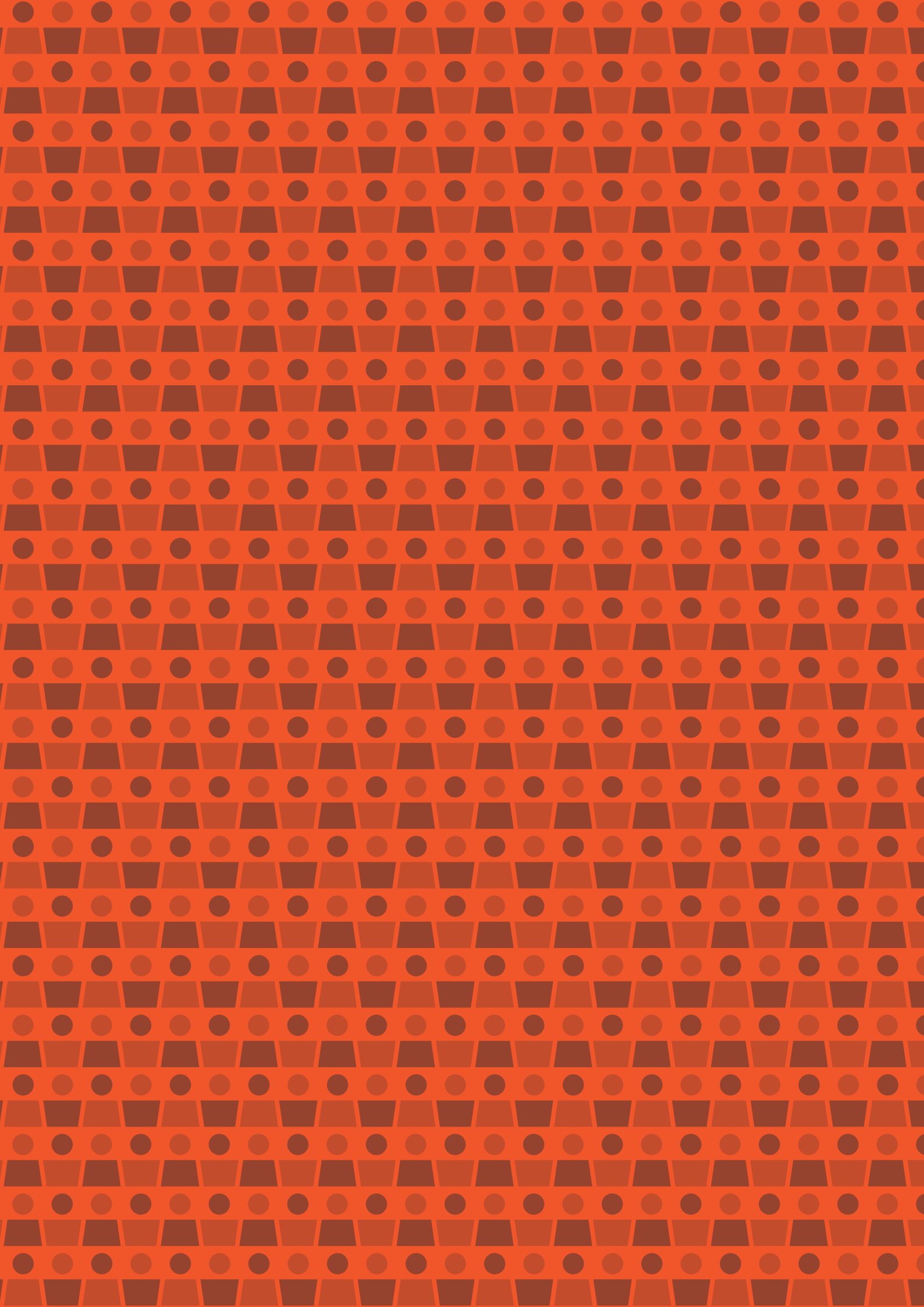
- What are the blocks and the barriers?

How might I make this happen?

BRAINSTORM STAKEHOLDERS

 _____	 _____	 _____
 _____	 _____	 _____

Map out some relationships



WHO HAS THE POWER?

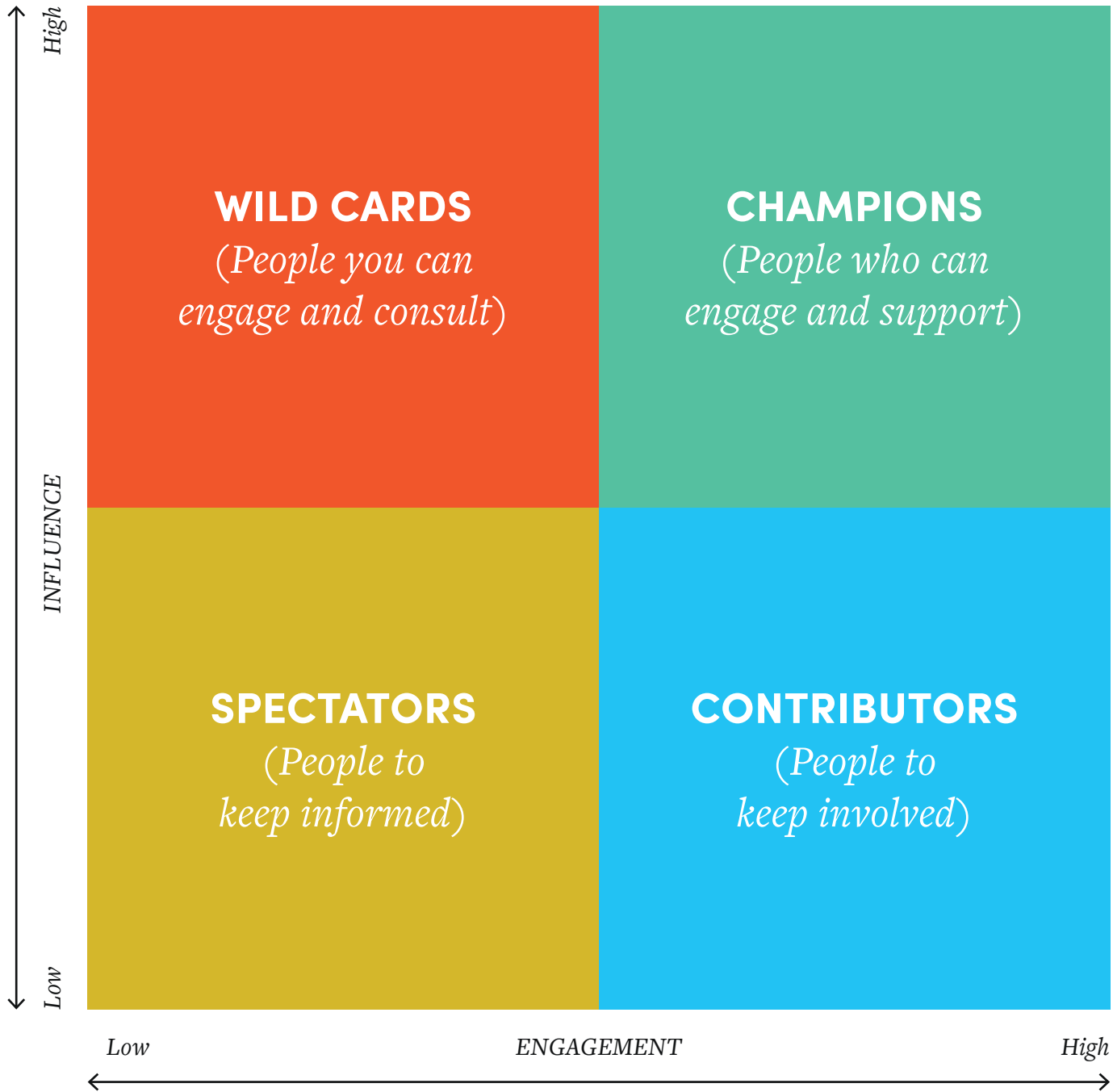
Why?

WHO SHOULD HAVE THE POWER?

Why?

STAKEHOLDERS GRID

What do I want to change?



What could I do?

Directory of Stuff to Do



This tool is a set of tools! Change happens through conversation. This tool will help you explore just some of the ways you might start having wider conversations about what you would like to be different in the economy, and give you some practical steps about how to start those conversations.

4. **Influence:** To influence the way in which a specific policy or decision is being made during a decision-making process
5. **Campaign:** To campaign against a policy or decision and change how it is being made
6. **Widen the conversation:** To design a process that takes into account public views about the economy
7. **Collaborate:** To promote collaboration, dialogue and consensus (where possible)
8. **Innovate:** To innovate or to create a new decision or policy

2

Use



When you have some kind of change you would like to see in your head, arrange the actions in order of comfort scale for you, or start the top couple that feel the most appropriate for you now.

3

Reflect



How will you combine and mix them to get the right recipe for you? What's not here? Add in more actions you will take yourself first.

STEPS

Before you start

Before beginning, you might want to use some of the other tools to help you clarify what you would like to be different in the world.

1

Browse



Browse the tools and choose ones that feel like the right fit. Different tools help you to:

1. **Clarify:** To clarify the terms of debate about key economic issues, especially where there is a large amount of misconception
2. **Educate or inform:** To help people explore or inform people about economic issues
3. **Get information:** To ask people what they think about the economy

What change would you like to make?

Influence: Get your voice heard

How to write letters to MPs, councillors and representatives

You have a right to contact any of the people that represent you in government, and let them know what you think.

You can email or write to your local councillors, Member of Parliament (MP), peers (in the House of Lords), and any other elected representatives (including Members of European Parliament — MEPs).

1. Find out who they are with a quick internet search (“Who is my MP?”)
2. Write to them direct (you’ll find their contact details by searching for their name)
3. You can also check how responsive your MPs have been to correspondence using the website WriteToThem.com www.writetothem.com

Collaborate:

Find groups that already exist

A faster way to connect with others who are interested in issues you care about is by searching for a local community group or campaign around your issue.

You can normally get involved in meetings, stay caught up with news through their newsletters, and support campaigns in lots of ways — from reposting a social media post to volunteering to help out with tasks in the campaign, to strategy planning.

Run an internet search for your area of interest and your local area

Campaign: Support in numbers

How to create online petitions and access online communities in support

A petition is a great way to share your message and get support.

Any individual can create a direct petition to Parliament. If the campaign gets over 10,000 signatures, **the government is required to respond**. If the petition receives over 100,000 signatures, **it will be considered for debate in Parliament**.

Make your petition direct to Parliament: petition.parliament.uk

Or create a petition and get support in one of these global communities:

Avaaz: www.avaaz.org
38 Degrees: www.38degrees.org.uk
Change.org: www.change.org
Sum of Us: www.sumofus.org

Inform or educate:

Organise an education event or a meeting

Get people together to raise awareness of the issue. This is also an opportunity to get a group discussing next steps.

In facilitating meetings or workshops, you may wish to consider using a range of tools and techniques to make the conversation more engaging: seedsforchange.org.uk/tools.pdf

It's everyone's!

economy

ecomy.org



rsa.org.uk/citizenseconomy



Delta7 Change Ltd
transforming organisations,
one conversation at a time

