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Introduction

The purpose of this document is to assist educators by mapping the ESSI Money Game and its support materials to the appropriate areas of the Australian Curriculum.

The ESSI Money Game has been designed to support year 7-10 students to develop their consumer and financial capability. The game is targeted at Year 9 students, but also has application to other year levels, including Years 11 & 12. Game structure, actions, content, decisions and consequences address identifiable content of specific strands of Australian Curriculum learning areas Economics and Business, Digital Technologies, Mathematics and Work Studies.

The Australian Curriculum supports students to develop the three dimensions of learning that underpin consumer and financial education in the Australian context:

- Knowledge and understanding
- Competencies and skills
- Responsibility and enterprise.

Many of the Consumer and Financial Literacy Curriculum Connections & General Capabilities are also addressed.

Overview

ESSI Money is an online financial literacy game for Australian secondary school students. Students access interactive Apps within the game to execute a range of real-life financial transactions over a virtual 26-week time frame, with the objective of maximising net worth.

ESSI Money is targeted to middle years students, although all students from years 7 to 12 are effectively engaged with the game. It has direct links (but is certainly not restricted to) the following curriculum areas:

- Mathematics
- Economics and Business
- Life Skills
- Personal Development Programs



Australian Curriculum V9.0 F-10

Humanities and Social Science – Economics and Business

ESSI Money game content is mapped to the **Australian Curriculum V9.0 F-10**, primarily to **Humanities and Social Sciences - Economics and Business 7-10**.

Refer to <https://v9.australiancurriculum.edu.au/teacher-resources/understand-this-learning-area/humanities-and-social-sciences#economics-and-business-7-10> for more information.

Consumer and Financial Literacy

There are strong connections between consumer and financial literacy and the dimensions of the Australian Curriculum.

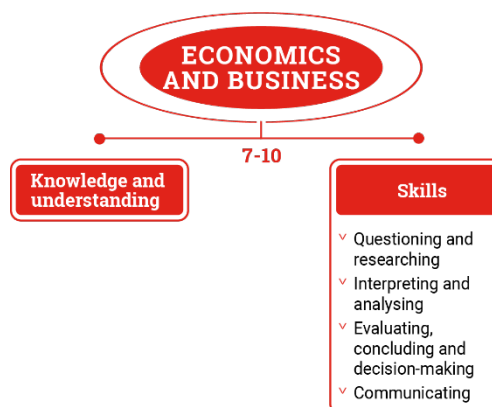
The Australian Curriculum offers rich opportunities for interdisciplinary approaches that support the development of consumer and financial literacy in young Australians. Consumer and financial literacy features explicitly in Mathematics, Humanities and Social Sciences, and Technologies.

Within Humanities and Social Sciences, consumer and financial literacy is one of 4 key organising ideas in Economics and Business. Here, students explore how making responsible and informed decisions about consumer issues, money management and assets can affect the individual's and the community's quality of life, sense of security and awareness of future options.

Consumer and financial literacy and **Work and work futures** are key considerations of the **Economics and Business** learning area.

As shown in this diagram, the study of Economics and Business also supports the development of knowledge, understanding and skills that can be applied in real-world consumer and financial situations.

Refer to <https://v9.australiancurriculum.edu.au/teacher-resources/understand-this-learning-area/humanities-and-social-sciences#economics-and-business-7-10> for more information.





Mathematics

Additionally, there are content areas within the **Mathematics** curriculum that can be taught using content from **Economics and Business** as context. These content areas are referenced within the Economics and Business mapping details following.

While the ESSI Money game content may not always **directly** relate to the **Mathematics** content areas listed, the course activities can be useful to demonstrate context and application.

Refer to <https://v9.australiancurriculum.edu.au/> for more information.

General Capabilities

In the Australian Curriculum, general capabilities equip young Australians with the knowledge, skills, behaviours, and dispositions to live and work successfully. General capabilities are developed through the content of learning areas.

ESSI Money offers opportunities to develop general capabilities in learning area content which has direct links to this course.

- Critical and Creative Thinking
- Digital Literacy
- Ethical Understanding
- Intercultural Understanding
- Literacy
- Numeracy
- Personal and Social capability.

Refer to <https://v9.australiancurriculum.edu.au/f-10-curriculum/f-10-curriculum-overview/general-capabilities> for more information.



Australian Curriculum - Senior Secondary Curriculum

Mathematics

In **Essential Mathematics**, students use their knowledge and skills to investigate realistic problems involving the application of mathematical relationships and concepts. The intention is for topics to be taught in a context relevant to students' needs and interests. **ESSI Money** content is highly suitable as context for a range of topics from Units 1 and 2.

For **General Mathematics** the focus is to broaden students' mathematical experience and provide different scenarios for incorporating mathematical arguments and problem solving. This course has clear application as context to Unit 1 Consumer Arithmetic.

Refer to <https://www.australiancurriculum.edu.au/senior-secondary-curriculum/mathematics/> for more information.



Humanities and Social Sciences - Economics and Business

Refer to the [Australian Curriculum Version 9.0](#) for elaborations.

Economics and Business Year 7

Strand: Knowledge and understanding
Content descriptions <i>Students learn about:</i>
AC9HE7K01 why opportunity cost exists as decisions are made to allocate limited resources to meet unlimited needs and wants
AC9HE7K04 the reasons individuals work, the types of work they are involved in, and how they may derive an income
AC9HE7K05 the rights and responsibilities of individuals and businesses in relation to consumer and financial products and services

Strand: Skills
Content descriptions <i>Students learn to:</i>
Sub-strand: Questioning and researching
AC9HE7S02 locate, select and organise information and data from a range of sources
Sub-strand: Evaluating, concluding and decision-making
AC9HE7S04 develop a response to an economic and business issue, identifying potential costs and benefits
Sub-strand: Evaluating, concluding and decision-making
AC9HE7S05 create descriptions and explanations, using economic and business knowledge, concepts and terms, and referencing information and data from sources



Economics and Business Year 8

Strand: Knowledge and understanding
Content descriptions <i>Students learn about:</i>
AC9HE8K04 the importance of Australia’s system of taxation and how this system affects decision-making by individuals and businesses
AC9HE8K05 processes that individuals and/or businesses use to plan and budget to achieve short- and long-term financial objectives

Strand: Skills
Content descriptions <i>Students learn to:</i>
Sub-strand: Questioning and researching
AC9HE8S02 locate, select and organise information and data from a range of sources
Sub-strand: Interpreting and analysing
AC9HE8S03 interpret information and data to identify economic and business issues, trends and economic cause-and-effect relationships
Sub-strand: Evaluating, concluding and decision-making
AC9HE8S04 develop a response to an economic and business issue, identifying potential costs and benefits



Economics and Business Year 9

Strand: Knowledge and understanding
Content descriptions <i>Students learn about:</i>
AC9HE9K01 the role of Australia’s financial sector and its effect on economic decision-making by individuals, businesses and global markets
AC9HE9K05 how individuals and businesses manage consumer and financial risks and rewards

Strand: Skills
Sub-strand: Questioning and researching
Content descriptions <i>Students learn to:</i>
AC9HE9S02 locate, select and analyse information and data from a range of sources
Sub-strand: Evaluating, concluding and decision-making
AC9HE9S04 develop and evaluate a response to an economic and business issue, using cost-benefit analysis or criteria to decide on a course of action
Sub-strand: Communicating
AC9HE9S05 create descriptions, explanations and arguments, using economic and business knowledge, concepts and terms that incorporate and acknowledge research findings



Economics and Business Year 10

Strand: Knowledge and understanding
Content descriptions <i>Students learn about:</i>
AC9HE10K03 factors that influence major consumer and financial decisions, and the short - and long-term consequences of these decisions
AC9HE10K04 the importance of Australia's superannuation system and how this system affects consumer and financial decision-making

Strand: Skills
Content descriptions <i>Students learn to:</i>
Sub-strand: Questioning and researching
AC9HE10S02 locate, select and analyse information and data from a range of sources
Sub-strand: Evaluating, concluding and decision-making
AC9HE9S04 develop and evaluate a response to an economic and business issue, using cost-benefit analysis or criteria to decide on a course of action
Sub-strand: Communicating
AC9HE10S05 create descriptions, explanations and arguments, using economic and business knowledge, concepts and terms that incorporate and acknowledge research findings



Mathematics

Refer to the [Australian Curriculum Version 9.0](#) for elaborations.

Mathematics Year 7

Strand: Number
Content descriptions. <i>Students learn to:</i>
AC9M7N09 use mathematical modelling to solve practical problems, involving rational numbers and percentages, including financial contexts; formulate problems, choosing representations and efficient calculation strategies, using digital tools as appropriate; interpret and communicate solutions in terms of the situation, justifying choices made about the representation

Mathematics Year 8

Strand: Algebra
Content descriptions <i>Students learn to:</i>
AC9M8A03 use mathematical modelling to solve applied problems involving linear relations, including financial contexts; formulate problems with linear functions, choosing a representation; interpret and communicate solutions in terms of the situation, reviewing the appropriateness of the model
Strand: Measurement
Content descriptions <i>Students learn to:</i>
AC9M8M05 recognise and use rates to solve problems involving the comparison of 2 related quantities of different units of measure
Strand: Measurement
Content descriptions <i>Students learn to:</i>
AC9M8M07 use mathematical modelling to solve practical problems involving ratios and rates, including financial contexts; formulate problems; interpret and communicate solutions in terms of the situation, reviewing the appropriateness of the model



Mathematics Year 9

Strand: Algebra
Content descriptions. <i>Students learn to:</i>
AC9M9A05 use mathematical modelling to solve applied problems involving change including financial contexts; formulate problems, choosing to use either linear or quadratic functions; interpret solutions in terms of the situation; evaluate the model and report methods and findings
Strand: Number
Content descriptions. <i>Students learn to:</i>
AC9M9N01 recognise that the real number system includes the rational numbers and the irrational numbers, and solve problems involving real numbers using digital tools
Strand: Measurement
Content descriptions <i>Students learn to:</i>
AC9M9M04 calculate and interpret absolute, relative and percentage errors in measurements, recognising that all measurements are estimates
AC9M9M05 use mathematical modelling to solve practical problems involving direct proportion, rates, ratio and scale, including financial contexts; formulate the problems and interpret solutions in terms of the situation; evaluate the model and report methods and findings



Mathematics - Senior Secondary Curriculum

Refer to the [Australian Curriculum](#) for elaborations.

Essential Mathematics

Unit 1

Topic 1: Calculations, percentages and rates
Calculations
<p>ACMEM001 solve practical problems requiring basic number operations</p> <p>ACMEM002 apply arithmetic operations according to their correct order</p> <p>ACMEM003 ascertain the reasonableness of answers to arithmetic calculations</p> <p>ACMEM005 use a calculator for multi-step calculations</p> <p>ACMEM006 check results of calculations for accuracy</p>
Examples in context
<ul style="list-style-type: none"> creating a budget for living at home and for living independently
Percentages
<p>ACMEM011 calculate a percentage of a given amount</p> <p>ACMEM012 determine one amount expressed as a percentage of another</p> <p>ACMEM013 apply percentage increases and decreases in situations; for example, mark-ups, discounts and GST</p>
Rates
<p>ACMEM013 apply percentage increases and decreases in situations; for example, mark-ups, discounts and GST</p> <p>ACMEM016 use rates to make comparisons; for example, using unit prices to compare best buys, comparing heart rates after exercise</p>



Unit 2

Topic 2: Percentages
Percentage calculations
<p>ACMEM061 review calculating a percentage of a given amount</p> <p>ACMEM062 review one amount expressed as a percentage of another</p>
Applications of percentages
<p>ACMEM063 determine the overall change in a quantity following repeated percentage changes; for example, an increase of 10% followed by a decrease of 10%</p> <p>ACMEM064 calculate simple interest for different rates and periods.</p>
Examples in context
<ul style="list-style-type: none"> calculating depreciation of a vehicle over time

Topic 3: Rates and ratios
Rates
<p>ACMEM071 review identifying common usage of rates such as km/h</p> <p>ACMEM072 convert between units for rates; for example, km/h to m/s, mL/min to L/h</p> <p>ACMEM073 complete calculations with rates, including solving problems involving direct proportion in terms of rate</p> <p>ACMEM074 use rates to make comparisons</p> <p>ACMEM075 use rates to determine costs; for example, calculating the cost of a tradesman using rates per hour, call-out fees.</p>
Examples in context
<ul style="list-style-type: none"> calculating food, clothing, transport costs per day, week or month using tables, spreadsheets, and estimation calculating clothing costs per week or month using tables, spreadsheets, and estimation.



General Mathematics

Unit 1

Topic 2: Consumer arithmetic
Applications of rates and percentages
ACMGM001 review rates and percentages
ACMGM002 calculate weekly or monthly wage from an annual salary, wages from an hourly rate including situations involving overtime and other allowances and earnings based on commission or piecework
ACMGM004 prepare a personal budget for a given income taking into account fixed and discretionary spending
ACMGM005 compare prices and values using the unit cost method
ACMGM006 apply percentage increase or decrease in various contexts; for example, determining the impact of inflation on costs and wages over time, calculating percentage mark-ups and discounts, calculating GST, calculating profit or loss in absolute and percentage terms, and calculating simple and compound interest
Use of spreadsheets
ACMGM009 use a spreadsheet to display examples of the above computations when multiple or repeated computations are required; for example, preparing a wage-sheet displaying the weekly earnings of workers in a fast food store where hours of employment and hourly rates of pay may differ, preparing a budget, or investigating the potential cost of owning and operating a car over a year.



National Financial Capability Strategy February 2022

The content and tasks of ESSI Money have direct connections to the National Financial Capability Strategy outcomes highlighted below.

Financial Capability Component		Priority Outcomes: Financial Capability improves when Australians	
1	Knowledge and Understanding	1.1	Know when and where to get information/support
		1.2	Understand financial concepts, products and services
		1.3	Understand their own financial situation
2	Skills	2.1	Can weigh up risk and opportunity when making decisions
		2.2	Are able to deal with a changing financial landscape
3	Confidence and Attitudes	3.1	Are engaged with financial decisions
		3.2	Are motivated to achieve financial goals
		3.3	Are willing to seek help
		3.4	Feel more confident to manage money
4	Behaviours Managing money day to day & planning for the future	4.1	Keep an eye on money going in and out
		4.2	Manage debt and credit use
		4.3	Set and work towards financial goals

Refer to <https://files.moneySMART.gov.au/media/vyfbpq4x/national-financial-capability-strategy-2022.pdf> for more information.