

MAD SS 9/10

Economic Policies: Inflation Conversation

Sept 26, 2022

How this works: the assignment is actually a four-part project that is designed to create an informed conversation about inflation, economics and the reality of the cost of doing business and cost of living.

Part B:

We first will co-create a list of things that we need to pay for that are goods and services. When they cost more, they increase our COST OF LIVING.

But why would these things cost more than they used to? What kinds of things can affect those costs? We are looking at how Canada has had to increase wages over time for the same job, and how minimum wage workers are being overwhelmed by changes in the cost of living.

Social Studies 10 (1914-Present)		
Standards	Re-write	Assignment
Assess the significance of people, places, events, or developments, and compare varying perspectives on their significance at particular times and places, and from group to group (significance)	You can show why people, places, events and developments matter when you compare their different perspectives	1. Inflation Conversation B: What things affect the cost of living ?
Compare and contrast continuities and changes for different groups at particular times and places (continuity and change)	You can show and compare how different groups can change or remain the same, over time	1. Inflation Conversation A: table of data
Explain and infer different perspectives on past or present people, places, issues, or events by considering prevailing norms, values, worldviews, and beliefs (perspective)	You can explain and give a good prediction of what the perspective is about people, places, issues or events by looking at what everyone considered normal, their values, views on the world and beliefs- now or in the past	1. Inflation Conversation D: The very British conversation
Make reasoned ethical judgments about actions in the past and present, and assess appropriate ways to remember and respond (ethical judgment)	You can decide what is right and wrong about actions in the past, as well as the present and find appropriate ways to remember and respond to them effectively in your work	1. Inflation Conversation C: The Right and Wrong of the Economy through history

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Economic Policies: Inflation Conversation: Part B

Assigned: Sept 26 - Due: Sept 28

Name: _____

Standards	Extending	Proficient	Developing	Emerging
Assess the significance of people, places, events, or developments, and compare varying perspectives on their significance at particular times and places, and from group to group (significance)	You are able to collect out the data from the scenarios, and apply it to understanding, as well as describing the challenges of inflation and cost of living on people's lives	You maybe struggled with the data a little, or had some errors in understanding what it means to be affected by financial struggles	There are significant errors in understanding the data, and/or describing the effects of financial issues	There has been insufficient information to get a sense that you understand the situation, or can reflect on it

How this works:

There is a set of data below that details a comparison between two people, one making a 'living wage', the other making 'minimum wage' with the same costs.

Dan and Shauna both live in apartments with the same costs per month. Shauna makes \$35/hr, and Dan makes \$15/hr.

Monthly costs:

Rent is \$2250 a month
Electricity is \$160 a month
Oil heat is \$200 a month
Internet is \$40 a month
Cellphone is \$90 a month
Food is \$150 a week

1. Imagine the lives of both Dan and Shauna, and tell us a story that compares how it is to live as each of them because of the wages and costs. (Two paragraphs for each of them)
2. If a third person in 1915 works and can afford to pay for a house for themselves and their family, they have power, eat well, but cannot afford to go on a vacation once a year- what does that say about the cost of living and inflation for them versus today and the buying power of the dollar?