

EaD Comprehensive Lesson Plans



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BASIC 8

WEEKLY LESSON PLAN – WEEK 2

Strand:	Religion and Economic Life		Sub-Strand:	Money	
Content Standard:	B8.6.1.1 Plan the wise use of money				
Indicator (s)	B8.6.1.1.1 Explain the term ‘money’ and indicate its usefulness.		Performance Indicator: Learners can explain the characteristics of Money.		
Week Ending	07-07-2023				
Class	B.S.8	Class Size:		Duration:	
Subject	Religious and Moral Education				
Reference	RME Curriculum, Teachers Resource Pack, Learners Resource Pack, Textbook.				
Teaching / Learning Resources	Poster, Chart, Pictures, Money (Cedis denominations eg. Gh100,Gh50, Gh20, Gh10)		Core Competencies:	<ul style="list-style-type: none">• Presenting• Team work• Listening.• Problem Solving• Critical Thinking	
DAY/DATE	PHASE 1 : STARTER	PHASE 2: MAIN			PHASE 3: REFLECTION
WEDNESDAY	<p>Discuss with Learners on the meanings of keywords and terminologies in the lesson.</p> <p>Keywords/Terminologies;</p> <ul style="list-style-type: none">○ Transaction○ Exchange○ Medium○ Value○ Account○ Usefulness○ Business○ Measure	<p>1. Show Learners samples of Ghana cedis notes and coins.</p> <p>2. Learners brainstorm to explain the concept of Money.</p> <p>3. Assist Learners to describe the characteristics of Money.</p> <p>4. Discuss with Learners about the difference between currency and money.</p> <p>What is Money?</p> <p>Money, in its simplest form, is a tool that facilitates the exchange of goods and services. It acts as a universally accepted medium of exchange that allows us to buy a loaf of bread, book a holiday, or even purchase a house, without needing to barter. So, instead of trading your home-grown tomatoes for a haircut, you simply hand over some money!</p>			<p>Through questions and answers, conclude the lesson.</p> <p>Exercise;</p> <ul style="list-style-type: none">1. What is Money?2. State 5 examples of Money.3. Explain 4 characteristics of Money.

		<p>Bartering is when parties exchange goods without using money but choose which goods to exchange based on their intrinsic values.</p> <p>Currency vs Money</p> <p>Money and currency often seem interchangeable, but they hold unique roles in the economic system. Think of money as a concept: it's a medium of exchange that allows us to purchase goods and services without needing to swap items directly. On the other hand, currency is a physical representation of money, like coins and bills, that a government has declared legal tender.</p>  <p>Currency refers to the physical notes and coins that are in circulation and recognized by a society as a medium of exchange.</p>	
FRIDAY	Review Learners knowledge on the previous lesson.	<ol style="list-style-type: none"> 1. Discuss the characteristics of Money with the Learners. 2. Assist Learners to explain why Money is described as a legal tender. 3. Learners brainstorm to explain how Money can be divided into small units of account. <p>Characteristics of Money</p> <p>The characteristics of money are what give money its value. In this case, money is currency. The three main characteristics are its acceptability, its status as legal tender, and its relative scarcity. The benefit of money is that it is portable and replaces the need to carry around tradable goods such as gold, furs, or spices which are heavy and can go bad over time. Having a paper note or lighter coin that has a standardized value and is widely accepted makes trading</p>	<p>Learners in small groups to discuss about the value of the various denominations of the Ghana Cedis.</p> <p>Exercise;</p> <p>State and explain 4 characteristics of Money.</p>

		<p>infinitely easier. This standardized value also means that it can be easily divided into smaller units of account such as halves, quarters, fifths, and tenths.</p> <p>▪ Acceptability</p> <p>The acceptance of cash or checkable deposits as compensation or money is partially what gives it its value. Acceptance is the first step to legitimizing anything as money because if a government or a society does not want to accept the money as payment, this suggests that it does not hold value or at least is not in a form that is acceptable to them.</p> <p>An example of acceptability would be when you are paying at the grocery store, they accept cash, credit or debit card, or food stamps. However, if you went in with the title to your car or a gold ring they would have a hard time accepting it because it is not liquid currency. No doubt both of these items hold value, but they are not accepted as currency.</p> <p>▪ Legal Tender</p> <p>The second characteristic of money is its use as legal tender. This is when money has been backed by a government as a legal form of payment for any personal or private debts. This adds to the credibility and acceptability of money. U.S. Dollars all have the phrase, "this note is legal tender for all debts, public and private," written on them.</p> <p>▪ Relative Scarcity</p> <p>Another characteristic of money is its relative scarcity. Money also follows the rules of supply and demand. The amount of money demanded is determined by the volume of transactions conducted in the economy and by the amount of money people want to hold as savings. With a consistent level of demand, the amount of money supplied will determine the value of money. There is no unlimited supply of money, it is</p>	
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		supplied based on the level of purchasing power that the authorities want it to have.	
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School:

District: