

PRODUCTS

TITLE: MUSIC STUDIO

AGE GROUP: 9-11

DURATION: 30 minutes

LEARNING OUTCOME: Provide opportunities for learners to understand the nature, sources and uses of money.

KEY CONCEPTS: Borrowing, interest.

MATERIALS NEEDED: print out the working materials below, pencil

LESSON DESCRIPTION:

The role play is played by 4 players. The two players are two friends who want to open a music studio and they are missing one of the products offered on the EQUIPMENT list. They have no money and go to the bank to borrow money.

They will return the money in monthly instalments until they return all the money.

Friends go to Champion Bank first, then to Winner Bank and the other two players are bank employees. Each bank shows them how to repay the borrowed money.

Friends have to fill in the offered tables to the end in order to conclude which loan is more favourable for them (whether they will only have a monthly instalment or interest that the bank takes from them in addition to the principal).

They must explain their decision.