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| **General Competence** | **Partial Competence *Pupils are able to …*** | **Contents within classes** | **SUBJECT&GRADE** |
| **Pupils are able to think in  categories of economic behavior:**  **How do people take economic decisions?** | … differ between various needs and goods. (1)  … explain that shortage is the reason for friction between unbounded needs and resources and therefore people have to act in an economic way. (2)  … show that the variety of competing (own and external) needs leads to conflicts in decision and allocation. (3)  … show that economic player make decisions about alternatives, on basis of economic plans. (4)  … explain that economic decisions have to be made under uncertain conditions and therefore are risky, as relevant information cannot be collected completely. (5)  … show that economic players take decisions, which provide the highest benefit, also considering own preferences and restrictions. (6) | ***TASK FOR ACADEMIC PARTNERS:***  *Please find different contents that fit to the given partial competences like that:*  *E.g.: Future Perspectives*  *Working/Apprenticeship or University?*  *Can I afford going to university? Who is paying my insurance fee then? Can my parents afford paying for my further education? What about insurance?*  *On the one hand, I want to earn money immediately on the other hand, I want to gain an academic degree.*  *If I go to university, I could ask for a student’s loan or a scholarship. Additionally, I could search for a part time job. If I take a full time job instead of studying, I don’t have to worry about less money. Having an academic degree means earning more money in the long run.*  *Taking a student’s loan means taking risks. Asking for a scholarship means having to fulfill the scholarship’s requirements.*  *An academic education results in better possibilities on the job market and earning more money in the long run. Therefore, earning less money while studying is worth.* | ***TASK FOR ACADEMIC PARTNERS:***  *Please provide subject and grade for the given contents like that:*  *E.g.: Future Perspectives*  *Specific Content:*  Financial situation of a teenager  Expenses and revenues  Handling of life risks  Obligatory insurance  Additional insurance  Calculus of probabilities  Analyse of a job contract  Calculation/elements of a salary  Full time vs. part time jobs  Work law/Working contract  Use of taxes by the government  Pension system and asset management  *Curriculum:*  Geography and Economics  German and Languages  Mathematics  History and Political Education  Psychology  Obligatory subject: Career Education  Lower and upper stage |
| **Pupils are able to do  connection-based and  interdependency-based thinking:**  **How do people affect each other in an economic way?** | … explain causes, forms and results of division of work. (7)  … explain, how division of work embeds economic players in a complex network of economic interdependencies. (8)  … grasp economic transactions between national and international players in form of a cycle-network. (9) | *If I can’t afford studying, my parents, an employer, the scholarship organization or a bank are involved in my decision.*  *Working as well as going to university affect a lot of economic players, such as:* ***Working:*** *employer, insurance company, labor union …* ***Studying:*** *parents, employer, ministry, scholarshiporganization ...*  *The expenses I have for studying are revenues for the university, the student’s union (ÖH),the ministry (and indirectly their employees). If I work full-time or part-time, parts of my loan flow to fiscal authorities and insurance companies (and indirectly to their employees). By use of taxes, also infrastructural projects in Austria and other governmental projects are paid.* |  |
| **Pupils are able to think about  connections of policy:**  **How do people create  economic policies?** | … explain that the coordination of economic plans in market economies is primary based on markets. (10)  … grasp the economic system of a country as a legal and institutional regime for economic acting. (11)  … explain the economic and social relevance of competition. (12)  … show general functions of the general government, which is embedded in a market economy. (13) | *If there are too much students, who want to go to university, the university may implement acceptance tests and choose the best students among those who pass the test. Too much applicants for one vacant job means that the employer can pay less money.*  *The employer has to pay a salary that is based on the collective agreement.*  *Different employers pay different salaries for the same job position and hire applicants with different requirements.*  *The general government determines legal rules for the payment of salaries and its contributions (taxes, obligatory insurance).* |  |
| **Pupils are able to analyse  economic situations by using  specific methods to become aware of financial circumstances.** | … analyse situations of decisions by using economic models of behavior. (14)  … analyse economic relationships and effects of political measures by using a cycle-model. (15)  … show and analyse market processes by using e.g. a model for determining the price. (16)  … find information from different sources. (17)  … investigate the economic reality by making excursions, enquiries or interviews with experts. (18)  … visualize economic processes, process of decision-making and forms of organisations. (19) | *The possibility of receiving a scholarship contributes positively to the decision to going to university.*  *Unemployed people, who want to work, lead to a decrease of salaries (imbalance of demand and supply).*  *The increasing amount of students, e.g. in business administration, leads to crowded courses and a shrinking quality in education.*  *If I want to work, I will search for different job offers in different media and will compare those.*  *If I am going to apply for a job, I will analyze the reputation of those companies and check, if I can fulfill the requirements first.* |  |
| **Pupils are able to evaluate  economic activities and situations by using economic categories.** | … evaluate alternatives of possible decisions by using economic categories. (20)  … evaluate actions and their effects by using economic criteria with regard to aims and values. (21)  … evaluate the usefulness and capability of legal and institutional rules for economic acting. (22) | *Is it better asking my parents to pay for the university or taking a student’s job?*  *Can my parents afford the monthly costs for studying or can I cover the monthly costs by myself? Am I eligible for receiving a scholarship? How does studying or starting to work immediately affect my pension plan?*  *Are the existing legal rules enough for protecting employees? How much taxes to I have to pay if I work full time/part time?* |  |
| **Pupils are able to reflect and evaluate ways of economic  identification and judgment**. | … differ between judgment on the merits and on the values about economic situations. (23)  … check and evaluate the range of the economic way of perception and mindset. (24) | *Judgment on the merits:Acceptance tests do not contribute to better quality in education for the long run. Judgment on the values: The general government should spend the fees paid by students for hiring more academic personal instead.* |  |

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| **General Competence** | **Partial Competence *Pupils are able to …*** | **Contents within classes** | **SUBJECT&GRADE** |
| **Pupils are able to think in  categories of economic behavior:**  **How do people take economic decisions?** | … differ between various needs and goods. (1)  … explain that shortage is the reason for friction between unbounded needs and resources and therefore people have to act in an economic way. (2)  … show that the variety of competing (own and external) needs leads to conflicts in decision and allocation. (3)  … show that economic player make decisions about alternatives, on basis of economic plans. (4)  … explain that economic decisions have to be made under uncertain conditions and therefore are risky, as relevant information cannot be collected completely. (5)  … show that economic players take decisions, which provide the highest benefit, also considering own preferences and restrictions. (6) | ***TASK FOR ACADEMIC PARTNERS:***  *Please find different contents that fit to the given partial competences like that:*  *E.g.: Pocket Money/(Clothes …)*  *Purchasing clothes, spending my pocket money otherwise or saving?*  *How much pocket money do I spend for buying clothes monthly?Can I afford buying a lot of clothes?*  *I want to buy clothes but I also need my pocket money for going out with my friends or paying my mobile phone bill. If I reduce my monthly costs, I could save some money at a given interest rate.*  *If I save some of my pocket money, I could use the amount for something important later, e.g. a trip after my graduation.*  *Buying too much clothes on account means that I may lose sight of occurring costs and have to pay reminder charges for not paid invoices.Savingmoney at a given interest rate is a more secure investment.*  *Having new clothes and being well dressed at school is more visible than saving money. But purchasing fewer clothes and saving parts of my pocket money is better in the long run.* | ***TASK FOR ACADEMIC PARTNERS:***  *Please provide subject and grade for the given contents like that:*  *E.g.: Pocket Money …*  *Specific Content:*  Saving  Asset management  Financial products (bonds, stocks, fonds)  Stock exchange  Online banking  Interest rates  Purpose of a bank  Departments of a bank  European money policy  Euribor/Libor  Ethic investments  + Excursion  *Curriculum:* Geography and Economics  German and Languages  Mathematics  History and Political Education  Psychology  Philosophy  Lower and upper stage |
| **Pupils are able to do  connection-based and  interdependency-based thinking:**  **How do people affect each other in an economic way?** | … explain causes, forms and results of division of work. (7)  … explain, how division of work embeds economic players in a complex network of economic interdependencies. (8)  … grasp economic transactions between national and international players in form of a cycle-network. (9) | *The production of a t-shirt for example has various workflows and also involves sub products (e.g. buttons) of different countries and workflows products in different countries. Saving influences different departments of a bank, so does paying an invoice by using online banking.*  *Because of the European Union and the Euro Currency Union, I can pay for my t-shirt in one currency. The interest rate I receive for my savings is based on the EURIBOR – the key interest rate.*  *Purchasing my t-shirt in UK via e.g. Amazon🡪 paying via online banking (home country bank) 🡪use of exchange rate 🡪 transaction costs 🡪money reaches UK bank* |  |
| **Pupils are able to think about  connections of policy:**  **How do people create  economic policies?** | … explain that the coordination of economic plans in market economies is primary based on markets. (10)  … grasp the economic system of a country as a legal and institutional regime for economic acting. (11)  … explain the economic and social relevance of competition. (12)  … show general functions of the general government, which is embedded in a market economy. (13) | *If the demand for UK t-shirts is high, but the supply is few, the prices for those t-shirts from the UK will rise.*  *Production mills (dyeing, tailoring …) are often situated in countries, where owners face few legal regulations about environmental or minimum wage issues.*  *The clothes industry in the mid and low price segment is a very competitive one, where everyone tries to hit the other’s price and produce on a cheaper level.*  *Governmental regulations regulate e.g. environmental requirements of companies or minimum wages. There are also regulations for banks* |  |
| **Pupils are able to analyse  economic situations by using  specific methods to become aware of financial circumstances.** | … analyse situations of decisions by using economic models of behavior. (14)  … analyse economic relationships and effects of political measures by using a cycle-model. (15)  … show and analyse market processes by using e.g. a model for determining the price. (16)  … find information from different sources. (17)  … investigate the economic reality by making excursions, enquiries or interviews with experts. (18)  … visualize economic processes, process of decision-making and forms of organisations. (19) | *Buying ethically correct clothes is expensive – I can’t afford that.*  *Investing more money in ethically correct companies may lead to a rethinking process of those companies that use sub products of companies, which exploit environment and workforce.*  *Because of the very competitive industry for clothes, cheap production is necessary for low prices and attracting more customers.*  *Because of the availability of online shops and e-commerce, I can surf the net and compare prices. I can check die prices of clothes but also interest rates, different banks offer for my savings.*  *I can visit banks and ask for different offers, e.g. online saving, savings book.* |  |
| **Pupils are able to evaluate  economic activities and situations by using economic categories.** | … evaluate alternatives of possible decisions by using economic categories. (20)  … evaluate actions and their effects by using economic criteria with regard to aims and values. (21)  … evaluate the usefulness and capability of legal and institutional rules for economic acting. (22) | *I can spend all my money in various clothes, or all my money in BIO-products, like BIO-Cotton, or I can save parts of my pocket money and search for “good” products in the shops I normally go. If I save my money, I have to search for the best offer and compare interest rates and additional offers I get.*  *Is my money protected at the bank? What about deposit guarantees?* |  |
| **Pupils are able to reflect and evaluate ways of economic  identification and judgment**. | … differ between judgment on the merits and on the values about economic situations. (23)  … check and evaluate the range of the economic way of perception and mindset. (24) | *Judgment on the merits: Spending all my pocket money means not having a monetary basis in the case of need. Judgment on the values: Saving one part of my pocket money and spending the other part in clothes or leisure time activities is better for me in the long run.* |  |

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| **Pupils are able to do  connection-based and  interdependency-based thinking:**  **How do people affect each other in an economic way?** | … explain causes, forms and results of division of work. (7)  … explain, how division of work embeds economic players in a complex network of economic interdependencies. (8)  … grasp economic transactions between national and international players in form of a cycle-network. (9) | *If I buy a tablet, I will also ask for an insurance contract. The tablet seller, the insurance company as well as my parents or my bank are involved in the purchasing of a tablet process.*  *I can procure the tablet insurance at the mobile provider – if possible, I can ask my bank for an appropriate insurance contract or I can ask my parents to ask their insurance agent.* |  |
| **Pupils are able to think about  connections of policy:**  **How do people create  economic policies?** | … explain that the coordination of economic plans in market economies is primary based on markets. (10)  … grasp the economic system of a country as a legal and institutional regime for economic acting. (11)  … explain the economic and social relevance of competition. (12)  … show general functions of the general government, which is embedded in a market economy. (13) | *As tablets are very expensive currently, people often cannot afford the full price immediately. Therefore, providers offer special offers where the monthly rate is a little higher but the lump-sum for the tablet is low.*  *Providers have to meet the legal requirements. Additionally, the tablet user has to fulfill the contracts contents, e.g. concerning cancellation.*  *Providers offer different contracts that include the possibility for buying a tablet on monthly rents and a low lump-sum. The competitive pricing is enormous.*  *The general government implements regulations of the European Union, e.g. concerning insurance companies and banks.* |  |
| **Pupils are able to analyse  economic situations by using  specific methods to become aware of financial circumstances.** | … analyse situations of decisions by using economic models of behavior. (14)  … analyse economic relationships and effects of political measures by using a cycle-model. (15)  … show and analyse market processes by using e.g. a model for determining the price. (16)  … find information from different sources. (17)  … investigate the economic reality by making excursions, enquiries or interviews with experts. (18)  … visualize economic processes, process of decision-making and forms of organisations. (19) | *I don’t want to buy a tablet and be contractually bounded for some years. I don’t know if I can afford the monthly rates over the next years.*  *I can surf the net and compare different offers for tablets and also for insurance contracts.*  *Prices for tablets are high at the very beginning and decrease after the market is saturated.* |  |
| **Pupils are able to evaluate  economic activities and situations by using economic categories.** | … evaluate alternatives of possible decisions by using economic categories. (20)  … evaluate actions and their effects by using economic criteria with regard to aims and values. (21)  … evaluate the usefulness and capability of legal and institutional rules for economic acting. (22) | ***Alternatives are:*** *Ask parents for a loan, save more money and buy later, go to a mobile provider or pay by monthly installments (zB Media Markt).*  *Is it wise for a teenager buying a product and paying for it by accepting monthly installments?*  *Am I sufficiently protected as a costumer?* |  |
| **Pupils are able to reflect and evaluate ways of economic  identification and judgment**. | … differ between judgment on the merits and on the values about economic situations. (23)  … check and evaluate the range of the economic way of perception and mindset. (24) | *Judgment on the merits:* *Buying the tablet immediately contributes to being able to work wherever I want to and saves time. Judgment on the values:* *Saving and buying the tablet later (with my own money) is better than taking a loan in the long run.* |  |