

SECOND TERM
WEEKLY LESSON NOTES
WEEK 4

Week Ending: 21-07-2023	DAY:	Subject: R.M.E	
Duration: 60MINS		Strand: Economic Life	
Class: B8	Class Size:	Sub Strand: Money	
Content Standard: B8 6.1.1: Plan the wise use of money		Indicator: B8 6.1.1.1: Explain the term “money” and indicate its usefulness	Lesson: 1 OF 2
Performance Indicator: Learners can explain the term “money” and indicate its usefulness.		Core Competencies: CP 5.2: CP 6 .3 CC 9.1: CC 9.3: CC 9.4:	
References: R.M.E Curriculum Pg. 36			
Phase/Duration	Learners Activities	Resources	
PHASE 1: STARTER	<p>Ask learners about their understanding of money and its importance in their daily lives.</p> <p>Discuss with learners the various ways in which they interact with money, such as earning, spending, and saving.</p>		
PHASE 2: MAIN	<p>Define money as a medium of exchange that is widely accepted in transactions and serves as a unit of value.</p> <p>Explain the characteristics of money, including its portability, divisibility, durability, and recognizability.</p> <p>Show pictures of money or real Ghanaian currency notes and coins, and discuss examples of different forms of money, such as coins, banknotes, and digital currencies.</p> <p>Introduce the functions of money: medium of exchange, unit of account, and store of value.</p> <p>Discuss how money simplifies trade by eliminating the need for bartering and enabling specialization in the economy.</p> <p>Explain how money acts as a unit of account by providing a common measure for pricing goods and services.</p> <p>Describe money's role as a store of value, allowing individuals to save and accumulate wealth for future use.</p> <p>Discuss the usefulness of money in meeting individuals' needs and desires.</p> <ul style="list-style-type: none"> • used to promote God's work • motivation to work • used to acquire our basic needs e.g. food, clothing, shelter, education 	Ghanaian currency notes and coins	

	<ul style="list-style-type: none"> • <i>used to prepare for the future when we are not strong to work or we retire from work, e.g., social security</i> • <i>used to help the poor and needy in society, etc.</i> <p>Explain how money provides financial security, facilitates economic growth, and promotes economic efficiency.</p> <p>Illustrate how money enables the exchange of goods and services, encourages innovation, and supports economic development.</p> <p>Divide learners into small groups and provide each group with a scenario related to money, such as making a purchase or managing personal finances.</p> <p>Learners in their groups to discuss and analyze the role of money in their given scenario, considering the functions and usefulness of money.</p> <p>Encourage groups to share their findings and engage in a class discussion about the importance of money in different contexts.</p> <p><u>Assessment</u></p> <ol style="list-style-type: none"> 1. What is the definition of money? 2. Name three characteristics of money. 3. Explain the function of money as a medium of exchange. 4. How does money serve as a unit of account? 5. Describe the role of money as a store of value. 6. Why is money considered useful in society? 7. How does money simplify trade and economic transactions? 8. What are some examples of different forms of money? 9. How does money provide financial security to individuals? 10. Discuss the importance of money in promoting economic growth and efficiency. 	
<p>PHASE 3: REFLECTION</p>	<p>Use peer discussion and effective questioning to find out from learners what they have learnt during the lesson.</p> <p>Take feedback from learners and summarize the lesson.</p>	

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	<p>Explain how money provides financial security, facilitates economic growth, and promotes economic efficiency.</p> <p>Illustrate how money enables the exchange of goods and services, encourages innovation, and supports economic development.</p> <p>Divide learners into small groups and provide each group with a scenario related to money, such as making a purchase or managing personal finances.</p> <p>Learners in their groups to discuss and analyze the role of money in their given scenario, considering the functions and usefulness of money.</p> <p>Encourage groups to share their findings and engage in a class discussion about the importance of money in different contexts.</p> <p><u>Assessment</u></p> <ol style="list-style-type: none"> 1. What is the definition of money? 2. Name three characteristics of money. 3. Explain the function of money as a medium of exchange. 4. How does money serve as a unit of account? 5. Describe the role of money as a store of value. 6. Why is money considered useful in society? 7. How does money simplify trade and economic transactions? 8. What are some examples of different forms of money? 9. How does money provide financial security to individuals? 10. Discuss the importance of money in promoting economic growth and efficiency. 	
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