

Math at Work

Consumer Economics

**A Simulation of a Person's Job Situation that
Develops Student Skills and Knowledge**

CHOICE SHEET 1: JOBS

Use the newspaper to find a job you'd like. List five different jobs you want to have.

1. Which job pays the most money per week?

2. Which job pays the least money per week?

3. Pick one job. Don't just choose the one that pays the most. Choose the one you would really like to do. What is it?

4. Why did you choose it?

5. How much money will you make each week if you work at that job?

\$ _____

6. There are 52 weeks in a year. How much money would you earn if you worked there for one year? To answer this question, what will you do?

____ add ____ multiply ____ divide ____ subtract

What is the answer? _____

7. What will you earn each month at that job?

A. How will you figure that out?

B. What is the answer? \$ _____

CHOICE SHEET 2: NEW CLOTHES

Pretend that you just finished high school. You want to buy some new clothes. You just got \$100 for a graduation present.

Use the Source Sheet: Clothes to find out prices of clothes.

Then finish this chart.

Do each line and figure out how much money you have left before you get to the next line. Stop when you can't buy any more.

Clothes I Will Buy	Price	How Much Money I Have Left

Surprise! There is a 50% sale at the clothing stores.

How much money do you have left now? \$ _____

What else will you buy? Add that to the chart.

CHOICE SHEET 4: BUDGET

You have a good job, and you earn \$300 a week. Make a budget for one week. Use this outline to do it. If you get to the bottom line and have spent too much money, go back and change some of the numbers. You live at home, so you do not pay rent.

Budget Category	Cost	How Much Money I Have
Entertainment		
Lunch		
Haircuts		
Clothes		
Transportation		
Books		
Other Things:		

Surprise! You need to save \$100 a week to get ready to buy furniture when you move out of your home. If you need to, change your budget.

Another surprise! Your family decides you should pay \$75 a week to help pay for the costs of living there. Change your budget to add that weekly cost.

CHOICE SHEET 5: BUDGET PROBLEM

Bad news! You lose your wallet. You only have \$100 to pay for everything this week. Change your budget to you can get through the week.

Budget Category	Cost	How Much Money I Have
Entertainment		
Lunch		
Haircuts		
Clothes		
Transportation		
Books		
\$75 Family Costs		
Other Things:		

CHOICE SHEET 6: YOUR OWN APARTMENT

You decide to move out of your family's home. You have been saving money to buy furniture and dishes.

First, find an apartment to rent. Use the APARTMENT SOURCE SHEET to find apartments you can rent.

1. Find the most expensive apartment on that list.

How much does it cost to rent it each month? \$ _____
Why is it more expensive than the other apartments?

2. Find the least expensive apartment on that list.

How much less does it cost to rent that one than the most expensive one?

\$ _____

3. Why does it cost so much less money to rent it?

4. You decide to get a roommate. Then you can share the costs. What would it cost each of you to rent the most expensive apartment on the list?

\$ _____

What would it cost each of you to rent the least expensive apartment on the list?

\$ _____

6. Which apartment do you choose to rent?

Address: _____

Reasons for choosing it:

7. How much money do you have left for the rest of your budget? \$ _____

CHOICE SHEET 7: NEW FURNITURE

You need to buy furniture for your apartment. Your roommate has a bed. There is no other furniture. Use the Source Sheet on Furniture Prices to find the prices of furniture. Look for prices in ads and stores, too.

You and your roommate have saved \$800 for furniture. Make a list of the things you buy.

FURNITURE I BUY	PRICE	HOW MUCH MONEY WE HAVE LEFT

Surprise! There is a 20% sale at the furniture stores.

How much money do you have left now?

\$ _____

What else will you buy? Add that to the chart.

CHOICE SHEET 8: FOOD

You and your roommate need to eat. You decide that each of you will pay half the cost of groceries each week. You want to pay \$25 each for the food each week.

How much will you spend on food each week? \$ _____

What will you buy? Use the FOOD SOURCE SHEET and ads to make a list of the foods you will buy. Remember, you need to eat every day.

Do each line and figure out how much money you have left before you get to the next line. Stop when you can't buy any more.

Food We Buy	Price	How Much Money We Have Left

PROBLEMS:

You don't have enough food, do you? How much money do you really need to spend for food each week? Finish the chart and add up the prices.

What is your weekly food budget? \$ _____

How can you afford to buy that food?

CHOICE SHEET 9: THE EMPTY KITCHEN

You and your roommate saved \$150 to buy dishes, pots, and pans. The kitchen in the apartment is empty. What do you need to buy? What can you afford? Use the DISHES SOURCE SHEET and ads to find the prices of what you need.

Then finish this chart.

Do each line and figure out how much money you have left before you get to the next line. Stop when you can't buy any more.

Dishes We Buy	Price	How Much Money We Have Left

Surprise! You get a \$50 birthday present. You decide to buy more dishes.

What else will you buy? Add that to the chart.

Bad News! You break the dishes. What will you do?

CHOICE SHEET 10: APPLIANCES

You and your roommate saved \$600 to buy appliances for the kitchen. The kitchen has an old stove in it and a refrigerator, but it doesn't work well. What do you buy?

What can you afford? Use the APPLIANCES SOURCE SHEET and ads to find the prices of what you need.

Then finish this chart.

Do each line and figure out how much money you have left before you get to the next line. Stop when you can't buy any more.

Appliances We Buy	Price	How Much Money We Have Left

Bad News! The stove overheats. The repair worker comes to fix it, but it is too damaged to be repaired. The Landlord says it is your fault and that you must replace the stove.

What will you do?

CHOICE SHEET 11: BUYING A CAR

You decide to buy a car. You look at your budget and decide that you can save money by

You look in the newspapers at the new and used car ads. (Check the SOURCE SHEETS.)

The most expensive car in the ads is the _____.

It costs \$ _____.

The least expensive car in the ads is the _____.

It costs \$ _____.

Choose any car from the ads that you think you can afford. You will be paying for it on a monthly basis.

Which car will you buy? _____

Why did you choose it?

How much does it cost? \$ _____

You go to the bank to get a car loan. They tell you how much you will have to pay each month if you take a 3-year loan. Each month you will repay \$ _____ of the money you borrowed from the bank.

You have to pay interest on the loan. That is like rent. The interest is 15%. Ask your teacher or your parents to explain interest payments to you. Then tell the total amount of money you will spend in three years to buy that car.

CHOICE SHEET 12: A BETTER JOB

You go to school while you are working to learn more job skills. Look in the JOBS SOURCE SHEETS for a job you want. Then figure out how to get it.

1. This is the job I want.
2. These are the kinds of things I would have to learn to do this job.
3. This is how long I think it would take me to learn those things in school.
4. This is how much money I would earn a year at that job: \$ _____
This is how much money I would earn a month at that job: \$ _____
This is how much money I would earn a week at that job: \$ _____
5. Set up a new budget. Tell how you would use the money you would earn at that new job.

CHOICE SHEET 13: YOUR MONEY CHALLENGE

Now it is your turn--make up a challenge for your class.

1. What is the kind of good or service that the buyer needs?
2. How much money does the buyer have?
3. What is the challenge? Write the directions here. Be sure to tell the other students:
 - > how many things they need to buy
 - > the prices of these things--they can use a source sheet or you can make a list of prices

3. Extra Challenge: You can add another step here. For example, tell the students to figure out the price after there is a 2-for-1 sale or a 20% reduction in price.

