

Section 2--Budgets

Title of Lesson/Subject: *Cost of Living*

Prepared by:

Contact Information

E-mail address:

Phone:

Time Allotment:

One Class Period (approximately 45 minutes)

Grade Level:

Juniors in High School

ND Standards Competencies:

Key Economic Concepts:

Brief Description:

Learner Objectives:

Students will have a better understanding of basic budgeting and costs when they have moved out of the home and are living on their own.

Introduction:

Materials Needed:

Notebook and Paper

Audio/Visual Equipment Needed:

Lesson Outline:

1. Have students create a typical budget as to the necessary items they need to exist in today's society at the same level that they are currently living now at home.
2. Try to bring their budget in line with all of the items that are now being provided for by their parents.
3. Add up the total monthly costs and divide by 160 hours, which would be a 40 hour work week for a month. This would give the students a net income in which they now have to figure what their gross hourly wage would have to be to meet their budget needs.

Resources:

Activities:

Application/Assignment:

Evaluation Plan: