

## Strand: **Our Economy**

### Understanding the National Budget

#### Learning outcomes in focus

##### Students should be able to:

**Our Economy 3.4** Identify and differentiate between sources of government revenue and government expenditure

**Our Economy 3.5** Explore the purpose of taxation from financial, social and ethical perspective

**Our Economy 3.10** Use their knowledge, and information from a range of media sources, to discuss current economic issues and present an informed view

#### Learning intentions\*

##### We are learning to:

- Recall and explain current and capital expenditure and income using real life examples
- Apply the theory of national budget to the Irish government's Budget 2016
- Identify and use images or symbols to attract and communicate to a particular audience
- Examine the impact of Budget 2016 on different groups of people in Ireland
- Advise people on how they can benefit most from the Budget 2016
- Appraise another students' work through peer assessment
- Reflect on their own learning and work completed

#### Teaching and learning context

This task was given to first year students after four class periods on the national budget. The class had prior experience of household budgeting and were familiar with basic budgeting terminology. They understood the theory of the national budget. This task was undertaken during the presentation of the national budget to the public and information was provided to the students through newspapers and online.

#### Task

You will design a three-fold information leaflet, aimed at a particular group of people, which will help them understand the budget. Your leaflet should be directed at one of the following groups:

- Single worker
- Pensioner
- Families

You will assess how Budget 2016 has affected your chosen group. You will work individually. This activity is based on real-life data from Budget 2016.

#### Success Criteria\*\*

**SC1:** Explain capital and current expenditure and income, using examples.

**SC2:** Explain what a national budget is

**SC3:** Identify and assess what information their chosen group will want to know about Budget 2016

**SC4:** Use images or visual appropriate to their chosen group

**SC5:** Use language appropriate to their chosen group

**SC6:** Explain the benefits of this budget for their chosen group

\* What the student should know, understand and be able to do at the end of the lesson or series of lessons

\*\* Summary of the key steps the student needs to fulfil in order to achieve in the task

# BUDGET 2016

## Benefits To You!

All the information you and your family need to know! ↓

- Free GP care to all kids under 12



- Free pre-school childcare

- €5 increase in child benefit



- The Department of Education will create 2,260 new teaching posts in the next year

- Minimum wage increased from €8.65 to €9.15



# In Conclusion.....

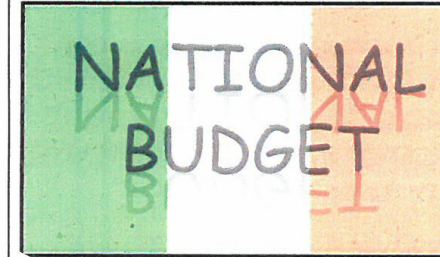
Enda Kenny has given some vague promises!

"keep the burden of taxation on business and jobs LOW"



Michael Noonan always said.

"The top priority of this budget is to keep recovery going, while providing relief and better services for Irish people."



In this leaflet you will find out what benefits you will have from the National Budget 2016 and how this Budget will affect you and your family.

# What Is A Budget? What is an expenditure and income?

A budget is a document which gives a detailed breakdown of government income and expenditure for the next year

**Always remember!**  
A Budget is always a plan of future income and expenditure

## Why are budgets needed?

- To ensure the best use of money
- To not overspend
- To see if you will have savings.



**Income:** Money received by a household

**Regular:** Wages, Child Benefit, Jobseekers benefit  
**Irregular:** Overtime, Bonus

**Expenditure:** Money we spend during a particular period

**Fixed:** Bills which stay the same no matter how much the item is used.

**Irregular:** Bills which change depending on how much the item is used.

**Discretionary:** Those items we should buy after our important bills have been paid.



**Current:** "long term" or "once off" expenditure

**Eg;** • Building new roads  
• Building new schools or hospitals.



**Capital:** "Day to Day" or "regular" expenditure

**Eg;** • Wages to public sector workers (doctors, teachers)  
• Child benefit payments

A Teacher and a Doctor

child benefit

## Teacher annotations using the success criteria

The annotations capture observations by the teacher, using the success criteria, with a view to establishing the level of achievement this work reflects. The annotations and judgments were confirmed by a Quality Assurance group, consisting of practising teachers and representatives of the Inspectorate, the State Exams Commission and the Junior Cycle for Teachers support service.

### The student fulfilled all success criteria as they:

**SC1:** The student's explanation of capital and current expenditure and income was confused.

**SC2:** The student provided an explanation of what a budget is although there was some confusion between household and national budgets

**SC3:** The student directed the information that was included to a family very effectively eg free GP care. The quotes at the end demonstrated the student's individual ingenuity

**SC4:** The student used colourful images or visuals to great effect that were attractive to the target audience

**SC5:** The student used simple language that was clear and on topic and appropriate for the audience.

**SC6:** The student identified the benefits of this budget to her target audience very well.

**Overall judgement:**  In line with expectations