

Teacher Resource

Budget Surplus

Focus Questions

1. Discuss the *Budget Surplus* story as a class and record the main points of the discussion.
2. Who is Australia's Federal Treasurer?
3. Complete this sentence. The role of the Federal Treasurer is to balance the country's _____.
4. What are some areas that the government will spend its money? Make a list.
5. What does it mean when the budget is in deficit?
6. How many years has the federal budget been in deficit?
7. What does it mean when the budget is in surplus?
8. Why aren't some people happy with the 2019 budget?
9. How might the upcoming election affect the budget?
10. What do you understand more clearly since watching the BTN story?

Activity

Discussion

Before watching the BTN *Budget Surplus* story, ask students to make some predictions about what the story might be about. Students will compare and contrast their predictions with other classmates after viewing the story.

After watching the BTN *Budget Surplus* story, hold a class discussion, using the following discussion starters. Brainstorm ideas in small groups and then students will report their group's responses to the class.

- Think of as many words as you can that relate to budgets and managing your money.
- What do you already know about budgeting? Describe using your own words.
- What skills do you think you need to look after a budget?
- Think of 5 reasons why kids should learn more about managing their money. Share and compare your ideas with the class.
- How well do you manage your money?
- Why do you think BTN covered this topic?



Key Learning

Students will develop their knowledge of budgets, financial decisions and the implications of these decisions.

Curriculum

Business and Economics – Year 7

Why and how individuals and businesses plan to achieve short-term and long-term personal, organisational and financial objectives.

Business and Economics – Year 5

Types of resources (natural, human, capital) and the ways societies use them to satisfy the needs and wants of present and future generations.

Activity

Glossary

Students will develop a glossary of words and terms that relate to budgets. Below are some words to get them started. Add words and meanings to your glossary as you come across unfamiliar words throughout your research. Consider using pictures and diagrams to illustrate meanings.

Surplus	Economy	Deficit	Budget
Interest	Treasurer	Expenditure	Tax

Activity

Have your say

What do you think Australia's top budget priorities should be?

Students will begin this activity by researching Australia's federal budget and how the government allocates spending. Analyse the [ABC's interactive](#) graphic of the 2019 federal budget to learn more about the different categories.

Students will imagine they are the treasurer of Australia and rank the following areas from most important to least important in terms of spending in the budget.

Below is a list of areas:

- health
- education
- welfare
- defence
- foreign aid
- recreation and culture
- agriculture
- communication
- transport



Students will then respond to the following and present a one-minute speech about their decision.

- What would you spend the most on in the federal budget?
- Imagine you are the treasurer and write and present a one-minute speech about your decision. Think about the language you will use in your speech. Visit this [ABC website](#) to get a breakdown of the most-used words in budget speeches. Try to include some of these words in your own budget speech. What words do you think will be used in budget speeches for 2019? Make a list.

Activity

Managing money

Introduce students to the concept of managing money, including ways to pay for things, borrowing money and budgeting. Have a class discussion to explore and investigate these concepts further, using the following questions to get the discussion started.



Useful Websites

ABC News – Federal Budget 2019: Winners and losers

<https://www.abc.net.au/news/2019-04-02/federal-budget-2019-winners-and-losers/10939098>

BTN – Budget Surplus

<http://www.abc.net.au/btn/classroom/budget-surplus/10532688>

BTN – Budget Surplus

<http://www.abc.net.au/btn/classroom/budget-surplus/10528430>

Parliamentary Education Office – Budget

<https://www.peo.gov.au/learning/fact-sheets/budget.html>

BTN – Balancing the Budget

<http://www.abc.net.au/btn/classroom/budget-2018/10489144>