

# Developing financial consciousness list of homeworks-assignments

Title of topic	Homework
2. Attitudes to money	<p>a) Find and describe a character of a novel/movie/series who has an identifiable money-related attitude (use the reader and video lesson to be able to identify attitudes)! Explain your choice and describe how it affects the character's life in 1500-3000 characters.</p> <p>b) Read the following book passage. What are the money-related feelings, attitudes and behaviours you identify in the story? Expound it in 1500-3000 characters.</p> <p>"(...) Most of the time Harvey and Miriam were in agreement about money matters. They both scrimped on clothes, rarely entertained, and almost never spent money for luxuries or recreation. But when one or the other felt threatened, or frustrated, or angry with the other, he or she would compete to see who was the superior person or who was "right." That meant, who was the most miserly. After Harvey went back to work, Miriam stopped by to visit her next-door neighbour, Carmen Herrera. Carmen and her husband, Al, had recently moved into the neighbourhood, and Miriam had taken it upon herself to make them feel welcome. When Miriam complimented her on her coffee, Carmen beamed. "The new coffee maker we bought does make a difference. It's certainly worth the extra money it cost."</p> <p>"Carmen," Miriam chided in a maternal tone, "I hope you didn't go to Blumfield's and pay full price again. I can show you where you can buy things like that at a discount." "I know, but I don't like to bother you. You've already done so much for us. And it's kind of fun to go to Blumfield's. They have so many pretty things! I love to go and browse, and the salespeople are so friendly."</p> <p>While she couldn't admit it to Miriam, and she was only partially aware of the reasons herself, Carmen preferred to patronize Blumfield's rather than some large, overcrowded discount store, even though it cost her more money to do so. For her it was a symbol of having arrived. When Al was promoted to</p>

foreman, it seemed for the first time that their dream of moving into a house of their own would become a reality. When it finally happened, she felt a little like Cinderella and she wanted to hold onto that euphoric feeling as long as possible. They had traded exclusively in discount stores for years and she felt it would be a step backward to go there now. Besides, she and Al felt a little insecure in moving into a higher income neighbourhood. They were aware that some of their new neighbours looked down on them and, by trading at the most expensive store in the area, they were trying to prove that they could well afford their new environment.” (Goldberg-Lewis 1978)

### 3. Economic socialization

Watch the following TED-talk:

[https://www.ted.com/talks/cameron\\_herold\\_let\\_s\\_raise\\_kids\\_to\\_be\\_entrepreneurs](https://www.ted.com/talks/cameron_herold_let_s_raise_kids_to_be_entrepreneurs)

Write a short essay (1500-3000 characters) answering the following questions:

- Do you agree with Herold? Why or why not?
- What types of entrepreneurial skills do you think children can learn? Is there any which can only be learnt as an adult?
- In your country, what are those "business" activities that are accepted to be done by children?
- What knowledge, skills and attitudes do you think are needed for a child to start his/her own "business" (no matter how small)?

### 4. Money in relationships and the family

The short story below was published in 1978, in the book Money Madness by Herb Goldberg & Robert E. Lewis. About 40 years has passed since then. How much do you think the story is actual nowadays? In case of a similar situation, what are the dilemmas that your generation tend to face? What personal and social factors affect what happens when paying on a date?

Write an essay of 1500-3000 characters answering these questions, using what you learnt from the learning materials.

„Honey met Daryl, her current boyfriend, for lunch. Since she had invited him, she intended to pay. All through lunch, however, she was uncomfortable since she didn't know how he would react and she hadn't been able to discuss it with him ahead of time. Talking about money seemed like such a tacky thing to do. They had gone together only a short time and she didn't know him very well. He had paid for the other dates, and she was somewhat concerned about it. Although it was comfortable for her to slip into a dependent role with men as she did with her father, she was also trying to become more liberated and autonomous and to see male-female relationships as equal.

	<p>When lunch was finished, he waitress placed the check in front of Daryl, but Honey quickly reached over and took it. A surprised look came over Daryl's face and he started to protest, but she laughed a little uneasily and said, „No, I really want to. I invited you and I'd feel better if I paid.”</p> <p>No more was said, but all afternoon Honey was concerned about whether Daryl was offended and whether this would mess up their relationship. Would it threaten his masculinity? Or was he happy? Maybe he'd respect her more. She was equally confused about how she really felt about paying her share of the expenses on dates. Partly she resented being dependent on a man, but partly she liked it. Did she really feel guilty when a date paid all the expenses? Did she feel more independent when she paid half? She couldn't decide.”</p>
<b>5. Buying behaviour</b>	<p>Download AND USE a budgeting application for at least a week.</p> <p>Then write an essay (1500-3000 characters) about your experiences and opinion (advantages and disadvantages of using it, changes in your buying behavior, effects on impulsive buying etc.).</p>
<b>6. Money and motivation</b>	<p>a)</p> <p><a href="https://www.ted.com/talks/david_burkus_why_you_should_know_how_much_your_coworkers_get_paid">https://www.ted.com/talks/david_burkus_why_you_should_know_how_much_your_coworkers_get_paid</a></p> <p>Watch this talk and write an essay (1500-3000 characters) about your opinion: Would you like to work at a workplace the speaker suggests? Why?/Why not?</p> <p>b) In 2015, the leader of a card payments company in Seattle introduced a minimum salary of \$70.000 to all of his staff and personally took a significant pay cut. The name of the company is Gravity Payments, and the boss is called Dan Price. Search for details of this case yourself, and answer the following questions (2000-4000 characters):</p> <ul style="list-style-type: none"> <li>- what were the immediate and long-term results of this decision?</li> <li>- on the basis of what you learned about the role of money in motivation, how would you explain these effects?</li> </ul>
<b>7. Money and happiness</b>	<p>a) An increase in income is generally expected to be associated with stable or increasing life satisfaction. The "alternative" is defined as "frustrated achievement": in this case, despite the increase of the income, life satisfaction - or happiness - decreases. What do you think are the causes of being a frustrated achiever? Write an essay (1500-3000 characters) answering this question!</p> <p>b) Check the last 3 World Happiness Reports (<a href="https://worldhappiness.report/archive/">https://worldhappiness.report/archive/</a>) where you will find data and findings about related topics off happiness, and in each of them, a happiness rank of countries worldwide. Choose one country, check its position in the rankings (and the details for how they calculate the rankings), and write an essay (2000-4000 characters): what do you think are the reasons</p>

	for the results for this country? Use the materials of the learning materials and also any other insights from the World Happiness Reports.
<b>8. Tax behaviour</b>	Write an essay (1500-3000 characters) on what you think about the relationship between tax authorities and tax payers in your country? How much do you think the system is fair? How do you think fairness (its three types - see the learning materials) could be improved in your case?
<b>9. Behavioural economics</b>	<p>a) Watch this talk:  <a href="https://www.ted.com/talks/keith_chen_could_your_language_affect_your_ability_to_save_money">https://www.ted.com/talks/keith_chen_could_your_language_affect_your_ability_to_save_money</a></p> <p>Write an essay (1500-3000 characters) answering these questions:</p> <ul style="list-style-type: none"> <li>- What do you think about the relevance of language on savings? Is what he talks about relevant in your country?</li> <li>- Are there other culturally relevant factors that affect saving behavior?</li> </ul>

This teaching material has been made at the University of Szeged, and supported by the European Union.  
 Project identity number: EFOP-3.4.3-16-2016-00014



**SZÉCHENYI** 2020

European Union  
 European Social  
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