Knowing Growing Showing Background Context
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Since the global financial crisis (GFC), the world has had to pay far more attention to fostering greater financial literacy among its citizens. While the GFC may appear a long way from Indigenous Australia, financial literacy and consumer protection for First Nations students is no less important. This is particularly the case as the research finds that Indigenous Australians are more vulnerable to consumer scams, poverty and financial stress.

The Australian Council for Educational Research (ACER) in partnership with the Australian Securities and Investments Commission (ASIC) have developed a customised bank of teaching and learning resources in consumer and financial literacy for Indigenous school students (called Knowing Growing Showing). Informing this ACER-ASIC joint initiative is the following overview of the evidence base, which recognises the need for up-skilling of teachers and learners alike.

Teachers, internationally and domestically, have encountered stumbling blocks in rolling out of consumer and financial literacy. Two key challenges cited by educators in this area are the complexity of locating new initiatives in an already ‘overcrowded’ curriculum and the level of support available to teachers to implement programs which are effective and engaging. The Knowing Growing Showing resource seeks to address these concerns via an alignment with the Australian Curriculum and through a suite of classroom-based resources that provide initial and ongoing support as part of ASIC’s MoneySmart platform.

As a teaching and learning package, Knowing Growing Showing allows teachers to contextualise, adapt and differentiate core activities across diverse subject areas. Support material will also include online professional development, offering learning principles which form a standalone resource aligned with the Australian Professional Standards for Teachers. Knowing Growing Showing also provides a set of printable PDF classroom materials that includes lesson guides, suggested activities, and assessment rubrics that guide teachers in effectively planning and catering to their unique community and classroom contexts. Each stage contains:

- Purpose and Aim
- Links to National Consumer and Financial Literacy Framework
- Links to the Australian Curriculum
- Intended learning outcomes of each lesson
- Scene Setting context
- Community and cultural considerations
- Teaching resources
- Links to appropriate pre-existing online material
- Preparation, implementation, extension activities, and
- Assessment Tasks (formative and summative).

In this way the Knowing Growing Showing provides targeted educational interventions, from Foundation right through the key phases of adolescence, in preparation for transition into the real world, where young people will encounter the financial complexities and realities of adulthood.
This initiative utilises best practice and focuses on a whole-of-life, constructivist, and inquiry-based approach to learning. It is learner centric, adaptive and culturally contextualised, making it relevant, practically orientated and in line with the needs of those most at risk. Among the groups it is aimed at there are those who are at risk specifically because of financially illiterate patterns of behaviour. The method employed to grow positive financial and protective consumer behaviours centres upon:

- Enhancing personal and social capability,
- Proficiency inside the inter-connected realms of financial literacy, numeracy and mathematics,
- Furthering of creative, critical and higher order thinking, and
- An emphasis upon social justice frameworks.

This literature review provides a foundation from which the Knowing Growing Showing resources will be developed. In short, it is concerned with three highly connected key themes:

*What learners need to know about consumer and financial literacy?*
*How Indigenous learners learn?*
*How to teach Indigenous learners about consumer and financial literacy?*