Activity 1

1. Sort these words into the correct column.

2. Find data from the RBA chart pack and write 4 sentences using each type of word (adverb, a cause, an effect and an extension word),

	Adverb	Cause	Effect	Extension
alternatively				
although				
as				
as a result				
because				
but				
conversely				
due to				
however				
in contrast				
in different circumstances				
on the other hand				
sharply				
significantly				
since				
slowly				
so				
steadily				
steeply				
therefore				
unless				

Using economic terms ... **Be specific.**

Activity 2 – Time Trial

- You have 5 minutes to write as much as you can about the **economic concept** that is illustrated on the next slide.

- Write a 4-6 sentence paragraph.

- Make a connection by drawing a meaning (interpreting) the information.

Explain the economic concept shown in this image.

One paragraph of 4-6 sentences

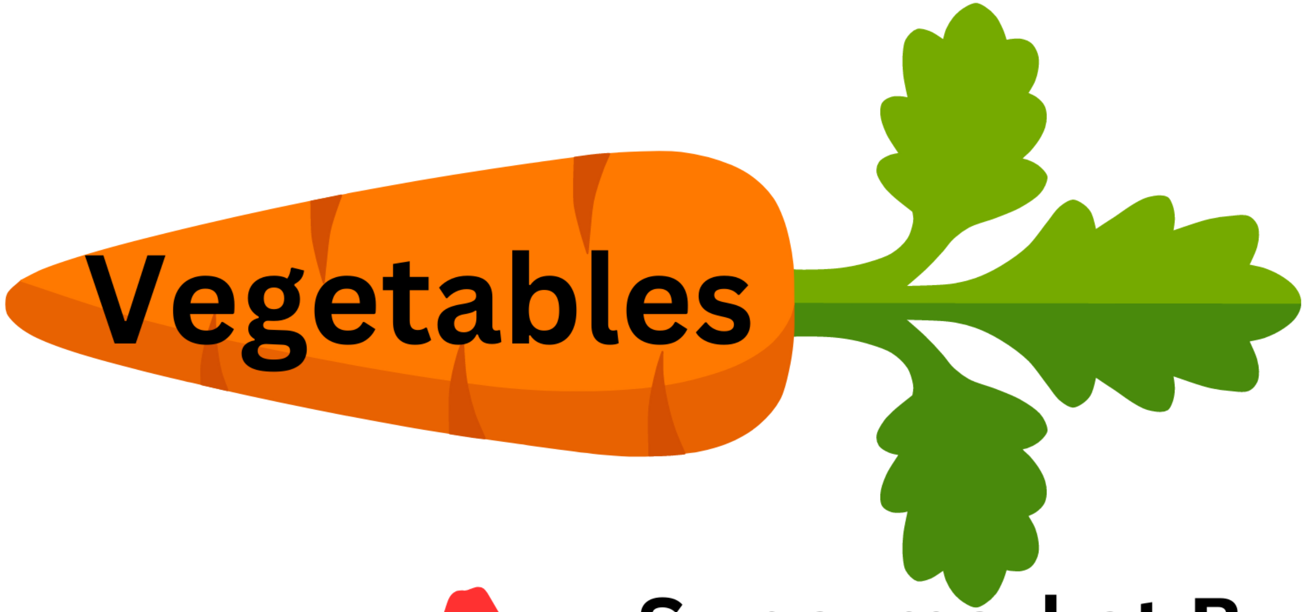
Supermarket A

Fresh corn, 500g

2022: $3.50 ($7.00 per kg)

2023: $4.90 ($9.80 per kg)

40% increase in one year



57% increase in one year

Supermarket B

Brussel sprouts, 400g

2022: $3.50 ($8.75 per kg)

2023: $5.50 ($13.75 per kg)

Activity 1 share

Look at your partner's paragraph. Remember this was a task done very quickly!

Powerful paragraph

1. Does the paragraph explain the economic concept of inflation?
2. Is the main point clear in the first sentence?
3. Is data (effectively) used?
4. Underline the economic terms used.
5. Are there any phrases that could be reduced to less words?
6. Is there any 'interpretation'? How can you tell?

Activity 1 – an example:

- The image demonstrates the economic concept of inflation, which is an increase in average prices measured by the Consumer Price Index (CPI) across Australia. One very important item in the CPI is food, represented in the diagram as a carrot. One supermarket recorded a 40% increase in the price of carrots per kilogram over 2023, while another showed a 57% increase. This indicates that inflation is an average of price increases in different supermarkets, meaning some locations may have more or less inflation than the average.

Activity 1 – Example 2

- The infographic shows price increases in the price of carrots over 2023. This may suggest inflation if these price increases were representative of a general increase in the price of goods and services in Australia. However, the price increases, of 40% and 57% per kilogram, may be isolated and perhaps indicate a supply issue in the carrot market. The price rises are extremely high, as inflation is typically between 2-3%, which implies they are more likely to reflect a reduction of supply of carrots rather than an increase in inflation.