

LC Economics

Introduction to Economics Seminar Day 1
Support Materials



@PDST_Economics

pdst.ie

Introduction

This is an interactive booklet that forms part of a sequence of support materials and videos for the **Introduction to Economics Seminar Day 1**. Additional resources to support teaching and learning are also made available within this document.

[Introduction to economics- Padlet Wall](#)

[Economics Specification](#)

Session 1

Vision for the Economics Classroom

What is your vision for student learning in economics?

- What values would you like your students to gain from their study of economics?
- What are the hallmarks of successful learning in the economics classroom?
- What kind of classroom culture facilitates effective and meaningful student learning in economics?

How do the introduction, aims and objectives on pages 6-7 of the specification align with or differ from your shared vision for student learning ?

Strand 1 - The Unifying Strand

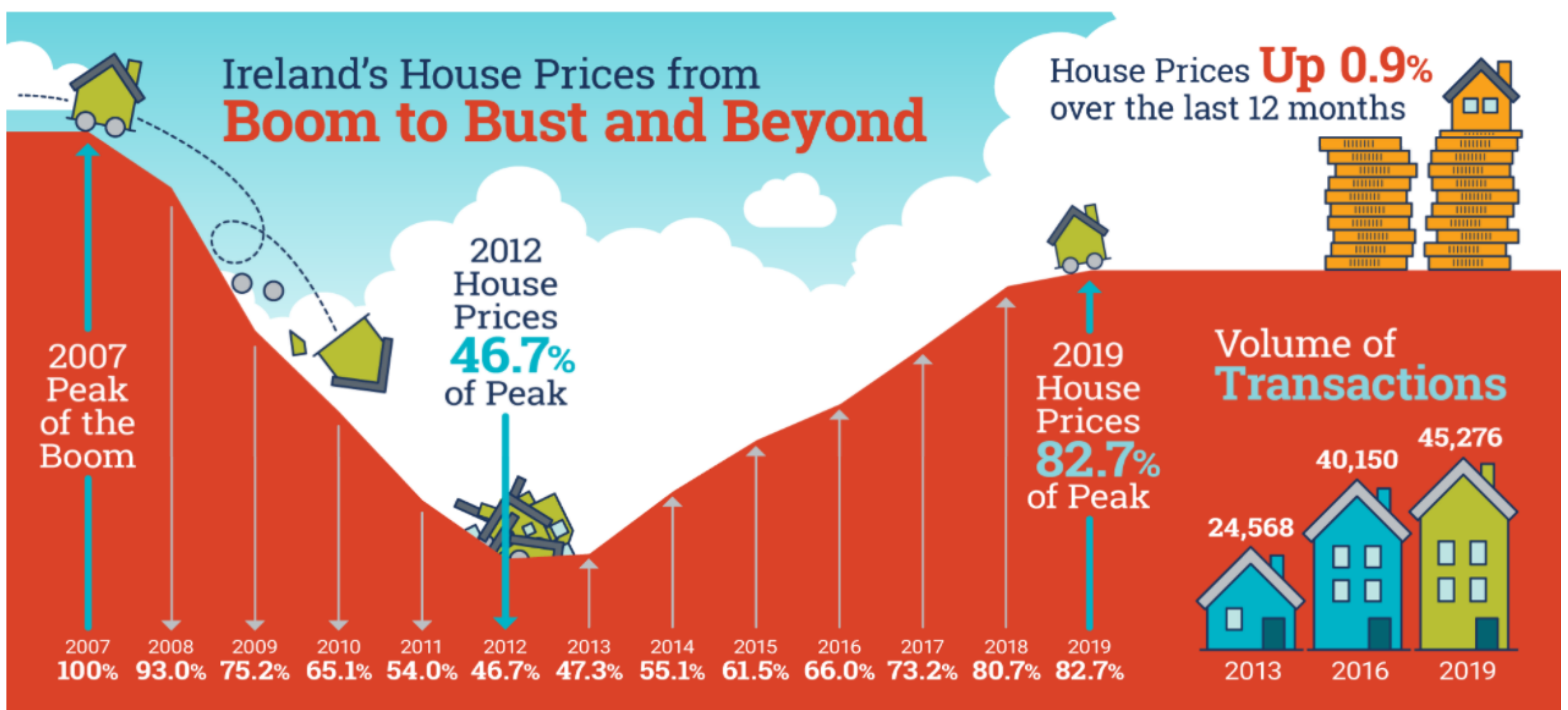
Please click [here](#) to view the video "Strand 1 - The Unifying Strand"

- What is your understanding of a unifying strand?
- What impact will Strand 1 have on planning for teaching, learning and assessment?

The PDST economics webinars (1, 2 & 4) referenced in the video can be accessed [here](#).



House Prices 2019



<https://www.cso.ie/en/releasesandpublications/ep/p-rppi/residentialpropertypriceindexdecember2019/>

- How might this infographic be used in the classroom?
- What areas of the specification does this piece relate to?
- How can a piece like this support students in drawing connections between the strands of study?

Session 2 

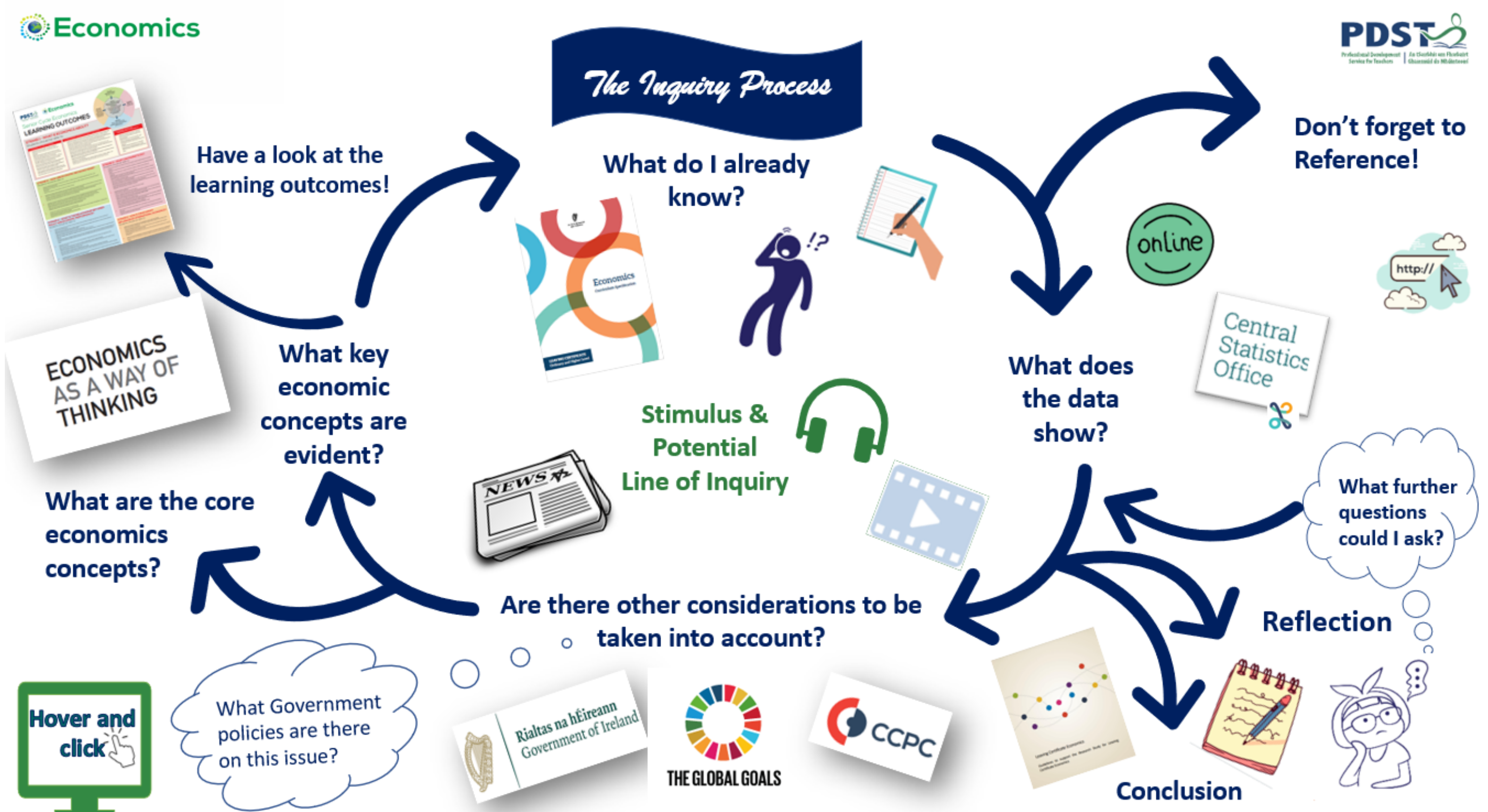
The Inquiry Process (Part 1)

Locked out of the Property Market - video stimulus

- What key economic concepts are evident in this market?
- What is the data telling us?
- Are there other considerations to be aware of?
- What information supports my inquiry?
- What information is not relevant to my inquiry?
- How does this information connect to what I already know?
- Does this information raise new lines of inquiry?

Engagement with the inquiry process and digital resources that can be used for approaches to inquiry (Part 2)

[Inquiry Process Resource - Thinglink](#)



- Is there a new understanding that you have gained from engaging with the inquiry-based approach today?
- How do you see yourself incorporating inquiry into your classroom?
- Consider how an inquiry rich classroom will bring the learning forward for your students?
- How could a digital resource like *thinglink* or *padlet* that we looked at today be effective for supporting students in the inquiry process?
- Is this something you could adapt for further inquiry-based approaches?

Session 3

Developing a Unit of Learning

Please click [here](#) to view the video "Planning Using a Cross Linear Approach"

Please click [here](#) to view the video "Linking Learning Outcomes with the Inquiry Based Approach"

Children's hospital report says final cost will exceed €1.73bn

(Consultants PwC finds changing builder at this stage would increase final cost of project Tue, Apr 9, 2019, 09:28 Updated: Tue, Apr 9, 2019, 15:13)

The cost of the national children's hospital could rise above €1.7 billion, a new report into the cost of the project has warned. A report by consultants PwC into the significant over-runs at the hospital has found that there are still risks associated with the project. The cost could rise by almost €100 million if construction inflation increases to 10 per cent this year.

Furthermore, elements of the design still have not been finalised. There is also little scope for reducing the cost of the project, the report finds.

“The ability for cost reductions in these committed areas is very limited due to the restrictions in the respective contracts. Whilst cost reduction may be technically possible, exercises of this nature come with considerable risk of further claims from and disputes with the contractors.”

The report also says finding a new builder for the national children's hospital at this stage would have cost the taxpayer more than continuing with the current builder.

It concluded this was “an unrealistic fall-back option”, and would have increased costs further and - in all likelihood - resulted in no hospital being built.

Furthermore, the original estimate for the project was never adequate.

Responding to the publication of the report Taoiseach Leo Varadkar said the findings make for “grim reading”. “The report finds the escalating costs of the new national children’s hospital related largely to an underestimation of the cost of building it in the first place, as well as the cost of delays, higher building standards and the knock-on effect of VAT “It does not recommend retendering as a feasible option and suggests there is little scope for savings. “Our priority now must be to finish the job on time to meet the 2023 opening date, contain further cost increases and learn from the mistakes made in advance of other major projects like Metro and the National Broadband Plan,” Mr Varadkar said.

Lack of the oversight

PwC found that from the outset the project “was driven by an imperative for timely completion, within a cost envelope that was never adequate to deliver the envisaged outcome and from a design that was continually evolving.”

The PwC consultants also singled out the role of the quantity surveyors and criticised the lack of the oversight of the project. The reporting of cost information between the three main boards overseeing the project was “sporadic” and “inconsistent”. The report said the hospital was a vital project and “recognised that a programme of work of this nature can never be full de-risked.” “Many difficult issues have been overcome which have brought us beyond the false starts of the past. “Nevertheless, it is clear from the findings and recommendations that there were significant weaknesses which led to escalation of cost which only became known at far too late a point in the process.” The Government, it is understood, has agreed to come back with an implementation plan for the project within a month.

Cost

The cost of the project has risen from an estimated €800 million in 2014, to €983 million in 2017, and €1.43 billion now. Equipping the building and providing IT pushes this bill up to €1.73 billion; this does not include the cost of family accommodation, a research centre, excess construction inflation and any other changes to clinical standards.

The report looked at decision-making, controls, processes and oversight of the planning and delivery of the hospital project, and crucially will examine how the contract was managed, particularly in relation to cost increases.

It also examined the sequence of events, and the appointment of BAM - the main contractor - as well as the terms of that contract. The review aims to establish the root causes and decisions which have led to cost increases.

However, the review ran into controversy almost immediately when it emerged that it would stop short of naming individuals or suggesting blame to any individual involved.

The backlash over the limited terms of reference prompted Mr Varadkar to revise the report to enable PwC find individuals accountable, or identify individuals who made particular mistakes - if that was what was found.

The controversy has already claimed scalps on the children's hospital board, most notable when the chairperson – Tom Costello - resigned in February. He was succeeded by Fred Barry, the former chief executive of the National Roads Authority.

The project director, engineer John Pollock, stepped down in March. Much of the debate earlier this year focused on exactly when Minister for Health Simon Harris became aware of the cost overruns, and how and when he passed that information onto cabinet colleagues. Since then, the Government has been forced to find tens of millions in savings, redirecting funds from Irish language schemes, the carbon fund, rural funds, waste management initiatives, flood risk management, roads and higher education projects in order to cover cost overruns at the hospital project.

(Bray Jennifer, Horgan-Jones Jack, Irish Times, Children's hospital report says final cost will exceed €1.73bn, Tuesday, April 9th, 2019, 09:28)

Questions

- What learning outcomes come to mind when watching this clip?
- Can you think of any other inquiry questions which may help to start the inquiry process with the students?
- What other lines of inquiry could potentially be developed here?
- What opportunities does planning using a non-linear process afford for students?
- Consider what are the future implications of what has emerged for:
 - Your individual practice as a teacher
 - Your subject department/school.
- What will my next steps be?

Websites and Resources

PDST Resources:

- Scoilnet Economics Page
 - www.scoilnet.ie/pdst/economics
- PDST Website Economics Page
 - www.pdst.ie/sc/economics
- Post-Primary Literacy Resources for Teachers
 - <http://www.jcsp.ie/resources/c/10/497/Post%20Primary%20Literacy%20Resource%20for%20Teachers.pdf>
- An Integrated Approach to Learning, Teaching & Assessment Post Primary Resource
 - <https://www.scoilnet.ie/uploads/resources/29422/29158.pdf>
- Graphic Organisers in Teaching and Learning Post Primary Resource
 - <https://pdst.ie/sites/default/files/Graphic%20Organiser.pdf>
- Active Learning Methodologies
 - <https://pdst.ie/sites/default/files/teaching%20toolkit%20booklet%20without%20keys%20kills.pdf>

Websites and Resources

- Economic outlook - Economic Developments during Covid-19 and beyond
 - <https://www.gov.ie/en/press-release/07c73-minister-donohoe-publishes-stability-programme-update-2021/>
- Organisation for Economic Co-operation and Development (OECD)- Irelands Economic Snapshot
 - <https://www.oecd.org/economy/ireland-economic-snapshot/>
- The Economic Social Research Institute -ESRI Quarterly Economic Commentary Spring 2021
 - <https://www.youtube.com/watch?v=hKqt2fUgDq0>
- Curriculum Online
 - www.curriculumonline.ie
- Central Bank of Ireland - Governors Blog
 - <https://www.centralbank.ie/news-media/blog>
- Economics Blogs - Top 100 Economics Blogs
 - <https://www.intelligenteconomist.com/economics-blogs/>
- European Central Bank - Monetary Policy
 - <https://www.ecb.europa.eu/explainers/topic/html/index.en.html>
- Research Based Policy Analysis and Commentary from Leading economists
 - <https://voxeu.org/>
- Economic Research Federal Reserve Bank - (FRED)
 - <https://fred.stlouisfed.org/>

Websites and Resources

Government Revenue and Expenditure:

- <https://whereyourmoneygoes.gov.ie/en/>
- <http://localauthorityfinances.com/>
- <https://www.cso.ie/en/statistics/governmentaccounts/governmentincomeandexpenditure/>

NCCA Resources:

- NCCA Focus on Learning
 - <https://ncca.ie/en/junior-cycle/assessment-and-reporting/focus-on-learning/>
- NCCA Senior Cycle Key Skills Framework
 - https://ncca.ie/media/3380/ks_framework.pdf
- NCCA Focus on Learning Toolkits
 - <https://ncca.ie/en/junior-cycle/assessment-and-reporting/focus-on-learning>

NCSE Resources:

- NCSE Website
 - <https://ncse.ie/>
- NCSE Post Primary Resources
 - <https://ncse.ie/teacher-post-primary-general-support-for-learning>

Websites and Resources

- Promoting the use of Inquiry Based Learning
 - <https://www.youtube.com/watch?v=u84ZsS6niPc>
- Creating Inclusive Environments in Education - Universal Design for Learning
 - <https://www.ahead.ie/udl>
- Teaching Council Research Library -Using Research in our schools - Inclusion
 - <https://www.teachingcouncil.ie/website/en/research-croi-/using-research-in-our-school/inclusion/>