



How to understand cryptocurrency

Learning Outcome

'I will learn how crypto assets works and how to assess the risks and opportunities that they present'

Success criteria

By the end of this session, I will be able to:

1. Understand what cryptocurrency is and how it compares with traditional money
2. Recognise the influence of social media and peers on financial decisions
3. Confidently identify the risks that cryptocurrency assets present
4. Understand the warning signs of cryptocurrency scams and what to do when they are spotted

Lesson Plan



3 hours

This lesson is structured in
three chapters
60 minutes x 3

Keep your key terms and
FAQs to hand.

Resources

From Flic resource kit:

Slides

Chapter 1

Resource 1 | A3 mindmap sheet (1 per group of 3-6)

Resource 2 | Literacy resource (1 page per pair)

Resource 3 | Factsheet template - optional use (1 per student)

Resource 4 | Design a token template (1 per student)

Chapter 2

Resource 5 | Text conversation template (1 per student)

Chapter 3

Resource 6 | Data analysis task (1 page per pair)

Key terms and FAQs

Resource 7 | Key terms and FAQs (1 copy for the teacher)

From teacher cupboard:

Mini whiteboards and pens for multiple choice quiz if feasible, but not necessary.

Chapter 1 - Different types of money and their uses

Slide number	Time allowance	Resources	Activity and instructions	Delivery tips
Slides 1-6	5 minutes		Organisation and Module introduction and objectives to be shared with the class.	Recommendation to deliver introductory slides in a form time prior to delivering the 3 x 45 lessons.
Slide 7	3 minutes	Resource 1 - Mindmap Question (optional print)	<p>Student Activity Mindmap “what is money?” on A3 paper. This can be done in pairs or groups.</p> <p>Prompt questions:</p> <ol style="list-style-type: none"> 1. How do we use money? 2. How do we decide what money is worth? 3. Who decides what money is worth? 4. What do we use money for? (save, spend, invest) 5. Are there any alternatives to money? <p>Follow up discussion with questions such as:</p> <ul style="list-style-type: none"> • What does money look like? • Is money different depending on what we use it for? • Is money good or bad? 	<p>---</p> <ul style="list-style-type: none"> • Be mindful to disassociate when questioning, using the language ‘we’ or ‘people’ as opposed to directing questions with ‘you’. • Consider different perspectives based on age, gender, lifestyle e.g. ‘would someone with a family have the same feelings as a 25 year old career starter?’ <p>Students may indicate a range of attitudes and opinions about money. Use the classes' responses to help gauge prior knowledge and to help you address misconceptions throughout the session</p> <p>---</p>
Slide 8	2 minutes		<p>Teacher Explanation The concept of money has evolved over time. Historically money has been linked to other tangible commodities such as shells or silver (coins). Changes in value has seen the introduction of ‘paper’ money and ‘plastic’ money (cards) and more recently digital currency.</p>	

Chapter 1 - Different types of money and their uses

Slide number	Time allowance	Resources	Activity and instructions	Delivery tips
Slides 9-11	5 minutes		<p>Class Discussion / Teacher Explanation (slide 9) When you get money, lots of it will go on things like paying for housing, food, clothes, nights out and other things you need and want. The money that you don't spend can be used for saving, or for investing.</p> <p>Teacher Explanation (slides 10-11) Use notes from slide speaker notes to aid describing the difference between savings and investment (including the term 'asset').</p> <p>Ask the question 'what is an investment and why do people invest?' or simplify to 'why do people want to grow their money?'</p> <p>Get the group to think about some reasons why people invest.</p> <p>Consolidate the reasons, including:</p> <ul style="list-style-type: none"> -Beat inflation -Grow wealth -Create another stream of income -Achieve financial goals faster -Save for retirement 	<p>For more on spending and budgeting, see 'How to look after your money' module. ---</p> <p>Support tip - teacher shares an example of an investment such as buying a property: the property (e.g. house) may go up in value over time and then get sold for a greater amount than the buying price.</p> <p>Stretch questions: 'What are the advantages and disadvantages of saving vs investing' and 'what is inflation?'</p> <p>---</p>

Chapter 1 - Different types of money and their uses

Slide number	Time allowance	Resources	Activity and instructions	Delivery tips
Slide 12	3 minutes	Resource 2 - Literary resource	<p>Student Activity Students to describe what they know about cryptocurrency using the prompts given.</p> <p>Animation will provide definition after student feedback.</p> <p>Prompt questions:</p> <ul style="list-style-type: none"> • Would you consider cryptocurrency to be a form of money or an investment? 	<p>Note - cryptocurrency is considered an investment, though it can be high risk. Only in some limited situations are people able to use cryptocurrency as money to spend.</p>
Slide 13	3 minutes		<p>Teacher Explanation Use slide to provide an overview of cryptocurrency.</p>	<p>Bitcoin is only one example of a cryptocurrency. Although there are many others, Bitcoin is the most well-known, so we are going to look at this example to find out more about how a cryptocurrency works in practice</p> <p>---</p>
Slide 14	2 minutes		<p>Influencer content - Five facts on cryptocurrency. <u>Additional video resource</u> - play up to 2:45.</p>	<p>Prompt questions for teacher on the slide to help gauge prior knowledge.</p> <p>---</p>
Slide 15-17	10 minutes		<p>Student Activity - Literacy task</p> <ol style="list-style-type: none"> 1. Summarise your reading into 30-50 words. 2. Select two points to create a whole class Bitcoin fact sheet <p>Extension - Using two different colours, highlight the positives and negatives of using cryptocurrency.</p> <p>Note - this assessment can be subjective and observations on positive and negatives are open for discussion.</p> <p>Students to share their summary.</p> <p>Key points to be discussed and shown to students on slide 16.</p>	<p>Students are given one page of the reading in groups. For lower ability groups or students use a whole class reading strategy.</p> <p>Note key summary points on the whiteboard. Students can make notes from class feedback.</p> <p>---</p>

Chapter 1 - Different types of money and their uses

Slide number	Time allowance	Resources	Activity and instructions	Delivery tips
Slides 18-19	3 minutes	Resource 3 - Template (optional print)	<p>Did you know? Explain to students that above a tax-free allowance, capital gains tax needs to be paid on cryptocurrency investments.</p> <p>Blockchain Students are introduced to blockchain as the underlying technology for crypto assets. Students are invited to consider uses for blockchain, outside of crypto.</p>	<p>If appropriate to explore further, open the suggested government link. ---</p>
Slide 20	5 minutes		<p>Class Discussion: Do you believe cryptocurrencies have value?</p>	<p>Use the prompt questions to guide and support students ---</p>
Slide 21	2 minutes		<p>Influencer content Play video on 5 myths about crypto.</p>	
Slide 22-23	5 minutes		<p>Teacher Explanation - Ethical considerations Further example provided in slide speaker notes. Use this video resource (4 minutes) to display other negative considerations.</p>	
Slide 24-33	5 minutes		<p>Student Activity - Assessment for learning Multiple choice quiz. Mini whiteboards can be used if available.</p>	<p>This activity can be completed as a whole class discussion or individually. Encourage students to extend reasons for correct and incorrect responses. Encourage more able students to support less able students with explanations.</p>
Slide 34	4 minutes		<p>Student Activity - Consolidation Design a Top Five Fact Sheet about Cryptocurrency</p>	
Slides 35-36	3 minutes		<p>Student Activity - class discussion / plenary Students to discuss how they feel about cryptocurrency. Opportunity for students to ask questions and teacher to gauge learning.</p>	
Slide 37			Resource 4 Design a token template (optional)	<p>Break - Optional Student Activity Design your own crypto token.</p>

Chapter 2 - Factors influencing financial decisions

Slide number	Time allowance	Resources	Activity and instructions	Delivery tips
Slide 40	5 minutes		<p>Student Re-Connect Activity Class vote - invite students to share reasons for their opinions.</p>	Support - encourage students to review previous lesson's work to support their view.
Slides 41-43	10 minutes		<p>Student Activity - NB suitable for Y11-13 Students to discuss who they think cryptocurrency appeals to.</p> <p>Teacher prompt questions:</p> <ul style="list-style-type: none"> • Is there a difference between genders? • Is there a difference between classes? • Does level of education matter? • Are there any reservations based on religious beliefs? • How might race be a factor when considering money and cryptocurrency? 	<p>---</p> <p>The discussion is based on likelihood to engage in risk, reflect back on who is likely to invest and why?</p> <p>Highlight the discussion is largely based on stereotypes and does not apply to all people in a specified group.</p> <p>The resource highlights those who are potentially marginalised from the economic world, thus the appeal of 'new money'. But those who are benefiting from crypto are generally not marginalised groups.</p>
Slide 44-46	5 minutes		<p>Student Activity What are the factors that would influence this person's decision to use cryptocurrency? Students to identify five factors. Walk through answers.</p> <p>Teacher Explanation Summary of factors influencing the appeal of cryptocurrencies</p>	<p>---</p> <p>Stretch question: 'which factors might be outside of Zak's control?'</p> <p>Explore the influence of external factors.</p> <p>---</p>

Chapter 2 - Factors influencing financial decisions

Slide number	Time allowance	Resources	Activity and instructions	Delivery tips
Slide 47-49	8 minutes		<p>Teacher Explanation (with class discussion) The role of social media</p> <p>Teacher prompt questions</p> <ul style="list-style-type: none"> • Why did the value of the coin decrease? • Why is that a bad thing? • Who would have been able to benefit in this scenario? • How might someone protect themselves or make the best out of this situation? 	
Slide 50	7 minutes		Watch ' <u>Pump and Dump</u> ' video. Ask students "what are signs of pump and dump activity?". Key points then animated on the slide.	
Slides 51-52	8 minutes		<p>FTX Case study Students read a case study. Then walk through the explanation of what happened as a class. Show the graph of how quickly the FTX's crypto coin, FTT, collapsed to highlight that putting money into crypto is not a safe bet.</p>	Teacher can demonstrate the activity using role play with targeted students eliciting examples of what phrases and words might be used for persuasion and to question students' understanding of the risks associated with cryptocurrency to inform possible responses.
Slide 53-54	10 minutes		<p>Important crypto events - Timeline activity Students order the events to create a timeline</p>	---
Slide 55	5 minutes	Resource 5 - conversation template	<p>Student Activity - consolidate activity Use the worksheet to create a text conversation in response to the message.</p>	Teacher asks students to rate level of confidence from 1-10 on their fingers, so they can target students with support/extension appropriately.
Slides 56-57	3 minutes		Opportunity for students to ask questions and teacher to gauge learning development.	

Chapter 3 - Research and making informed decisions

Slide number	Time allowance	Resources	Activity and instructions	Delivery tips
Slide 60	5 minutes		<p>Student Activity Students to share their own ideas on what 'good' research includes using think-pair-share</p>	<p>Teacher may want to re-frame using a context in which students are familiar with having to research. ---</p> <p>Teacher to stress that we are using bitcoin as an example reminding students there are tens of thousands of coins. Support tip: more confident students to support less confident students with key words and concepts. Stretch question: 'based on the first few sentences, why might bitcoin be a good example to use?'</p> <p>Refer to points made in Chapter 2. ---</p>
Slide 61	5 minutes		<p>Influencer content - Teacher to share influencer video and noted considerations.</p>	
Slide 62	2 minutes		<p>Did you know? Students are introduced to key financial facts around crypto.</p>	
Slide 63	5 minutes		<p>Introduce research intention for the remainder of the session.</p>	
Slide 64-65	5 minutes		<p>Teacher to select student to read text on bitcoin.</p> <p>Teacher prompt questions:</p> <ul style="list-style-type: none"> • Does this information count as sufficient research? • Is there information about bitcoin that is appealing or positive? • Does the information present any concerns? • What other information would be useful? What data would be useful to have? 	
Slides 66-67	15 minutes		<p>Whole Class Activity: Higher or lower? Students to guess the changing value of bitcoin by expressing "higher" or "lower". Teacher to focus students attention on the changeability, or volatility, of cryptocurrencies. Further notes in slide notes for teacher guidance. Class discussion ensues on slide 67.</p>	



Chapter 3 - Research and making informed decisions

Slide number	Time allowance	Resources	Activity and instructions	Delivery tips
Slide 68	10 minutes		<p>Optional task: Students can be directed to write a paragraph explaining why they would or would not invest in bitcoin</p> <p>Class feedback Students explain which factors make bitcoin an attractive or unattractive choice giving reasons. Explore reasons for students' responses.</p>	<p>Remind students of the other types of investments that can be made. Elicit ideas around what other commodities are seen as valuable in society.</p> <p>'Do we think gold is more or less valuable than bitcoin?'</p>
Slide 69	5 minutes		<p>Teacher Explanation - Review of what makes a 'good' investor</p>	<p>NB: Regarding cryptocurrencies' intended use as a 'safe haven' investment- the reality has been far from this. Cryptocurrency valuations have tumbled in line with equity markets, especially technology shares. Cryptocurrency is not a 'modern-day gold' -there is no similarity at all between cryptocurrencies and the steadiness and steady appreciation of gold when other assets are declining in value.</p>
Slide 70-74	8 minutes		<p>Consolidation - students ask final questions and then write down their key takeaways which are handed in for teacher review.</p> <p>Closing housekeeping</p> <ul style="list-style-type: none"> • Links to further learning • Advice and support signposting 	<p>---</p> <p>Students' 3 takeaways are handed in as an exit ticket.</p>