**Citizenship, Economics and Society (Secondary 1-3)**

**“3-minute Concept” Animated Video Clips Series:**

 **“Economic Performance Indicators”**

**Teaching Guidelines**

**1. Title of the animated video clip:** “Economic Performance Indicators”

**2. Duration of the** **animated video clip:** Around 3 minutes

**3. Related CES Module(s):** Module 2.3 Public Finance of Hong Kong, Module 2.4 Economic Performance and Human Resources of Hong Kong, Module 3.2 Overview of Our Country’s Economy and World Trade

**4. Introduction of the** **animated video clip:** The animated video clip was developed by the Personal, Social and Humanities Education Section, Curriculum Development Institute, Education Bureau. It uses daily examples and simple language to succinctly explain the concept of “Economic Performance Indicators”.



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Video link:

[https://emm.edcity.hk/media/Life+and+Society+%223-minute+Concept%22+Animated+Video+Clips+SeriesA+%286%29+Economic+Performance+Indicators+%28English+subtitles+available%29/1\_tnf7hg2q](https://emm.edcity.hk/media/Life%2Band%2BSociety%2B%223-minute%2BConcept%22%2BAnimated%2BVideo%2BClips%2BSeriesA%2B%286%29%2BEconomic%2BPerformance%2BIndicators%2B%28English%2Bsubtitles%2Bavailable%29/1_tnf7hg2q)

**5. Teaching tips:** Teachers must explain the following main points to students after playing the “Economic Performance Indicators” animated video clip:

|  |  |
| --- | --- |
| 1) Selecting credible and objective information and data to understand the economic situation of different countries/regions | * Teachers should point out to students that the Internet is full of unverified economic performance data and biased economic analysis. Teachers need to remind students of the importance of selecting credible and objective information and data when understanding the economic performance of individual countries/regions.

For example, regarding Hong Kong’s economic performance, the Census and Statistics Department provides detailed and reliable official data for reference. The website is as follows:The Government of the Hong Kong Special Administrative Region - Census and Statistical Department<https://www.censtatd.gov.hk/en/> |
| 2) Beware of misinterpreting economic performance indicators | * Teachers should point out to students that each economic performance indicator has its limitations. For example, the indicator may only reflect the performance of a specific sector of the economy of a particular country/region during a certain period/specific time period. Thus, we should pay special attention when interpreting the performance indicator data.
 |
| 3) Respect the level of economic development of different countries/regions | Teachers should point out to students that the pace of development varies across countries/regions and thus the levels of their socio-economic development are also different. When interpreting economic data of different countries/regions, students should respect and try to understand the conditions of different countries/regions and make an evidence-based and objective analysis. |

**6. Consolidation questions :** (See next page)

# “3-minute Concept” Animated Video Clips Series:

# “Economic Performance Indicators”

# Worksheet

**A. Fill-in-the-blank questions**

**Put the correct answers in the boxes provided.**

*Unemployment Rate*

1.

 *Gross Domestic Product (GDP)*

What are the three Economic Performance Indicators presented in the animated video clip?

*Gross Domestic Product per capita (GDP per capita)*

2.

*Unemployed Population*

|  |  |  |
| --- | --- | --- |
| Unemployment Rate = |  |  X 100% |
| *Labour Force* |

**B. True or False**

**Study the following sentences about “Economic Performance Indicators”. Put a “T” in the blank for correct description and a “F” for incorrect description.**

|  |  |  |
| --- | --- | --- |
|  | Labour force is the sum of unemployed population and employed population. | *T* |
|  | The short form for Gross Domestic Product is GDP. | *T* |
|  | “Gross Domestic Product” is the total quantity of goods produced in a region in a specified period. | *F* |

**C. Short Question**

To understand the living standards of people in a region, why is it better to make reference to “GDP per capita” instead of “GDP”?

|  |
| --- |
| *Suggested answer: (Other reasonable answers are also acceptable)* |
| *“GDP per capita" is calculated by dividing the GDP by the total* |
| *population. GDP per capita can reflect the average income level*  |
| *of the people in a region. Assuming that GDP of Region A’s is only* |
| *slightly higher than that of Region B, but the total population of Region*  |
| *A is much larger than that of Region B. That means the output of Region*  |
| *A has to be shared by many more people. As such, it is possible that the* |
| *living standards of people in Region A will be lower than that that in* |
| *Region B. Therefore, to understand the living standards of people*  |
| *in a region, it may be more appropriate to make reference to its “GDP*  |
| *per capita” instead of its“GDP”.* |
|  |

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