

The Euro as Common Currency

Student Level: 9th-12th Grade

Subject: Social Science, Economics

Objective:

1. Learn about the evolution of the common European currency
2. Learn about the advantages and disadvantages of having a joint currency
3. Compare the importance of the Euro and the Dollar for trade and the economy
4. Learn about exchange rates

Materials:

1. Political outline map of the world
2. Colored pencils
3. Computers with reliable internet connection

Procedures:

1. Using the political outline world map, student will color countries which use different currencies, euro, dollar, yen, rubble.
2. Debate the pros and cons of having a strong euro vs. a strong dollar.
3. Create a timeline of the evolution of the euro.
4. Create a timeline about the exchange rate between the euro and the dollar.
5. Working in small groups, examine the political and economic benefits and downsides of the euro. Each group will choose one of the European Union member nations which is not a member of the Eurozone, and research its domestic debate and stance on the euro. Each group will offer a formal presentation and explain what that country has to gain or lose, both politically and economically, by converting its currency to the euro.

Evaluation:

The evaluation will be based on the group report on the pros and cons of joining the euro and individual participation creating the timelines.