

# Electronic Money

**Suggested teaching time :** 40 minutes

## Learning objectives

1. Understand different payment facilities.
2. Understand the pros and cons of various payment facilities and their applications.
3. Know what one should pay attention to when shopping online.

## Teaching suggestions

Key teaching points	Concepts / Knowledge / Values / Attitudes
<ul style="list-style-type: none"> <li>• The pros and cons of different payment facilities</li> <li>• How to choose between different payment facilities</li> </ul>	<p><b>Concepts / Knowledge</b></p> <ul style="list-style-type: none"> <li>• Payment facilities, online shopping, personal privacy</li> </ul> <p><b>Values / Attitudes</b></p> <ol style="list-style-type: none"> <li>1. Be cautious and understand the risks of using credit cards and online shopping.</li> <li>2. Be rational, make decisions based on the characteristics of the payment facilities.</li> </ol>

Teaching activities	Teaching resources	Duration
<p><b>Arouse motivation</b></p> <p>Initiate a discussion by asking students if they know which payment facilities are accepted in various purchase channels.</p> <ul style="list-style-type: none"> <li>• Ask students to recall whether they have seen the icons of the payment facilities outside stores or at cashiers.</li> </ul>	Teaching Powerpoint P.3	5 mins
<p><b>Activity 1</b></p> <p>Help students learn more about the characteristics, similarities and differences of common payment facilities. Students need to distinguish whether different payment facilities have the following characteristics.</p> <ul style="list-style-type: none"> <li>• Need to top up money in advance</li> <li>• Can make payments on credit</li> <li>• Support overdrafts</li> <li>• Have a transaction limit</li> <li>• Need a bank account to use it</li> <li>• Can be used outside Hong Kong</li> </ul> <p>Through discussion, teachers should bring out the idea that various payment facilities may collect personal data and there is a risk of being embezzled.</p>	Teaching Powerpoint P.4-5 Worksheet P.1	5 mins

<b>Activity 2</b> Ask students which payment facility will they choose in each situation and explain why. Discuss the cons of various payment facilities.  Teachers should remind students: <ul style="list-style-type: none"> <li>• Potential risks of using various payment facilities</li> <li>• Restrictions on various payment facilities, such as the transaction limit and the scope of application.</li> </ul>	Teaching Powerpoint P.6-13 Worksheets P.2-4	10 mins
<b>Activity 3</b> Discuss the pros and cons of online shopping through case studies. Teachers should remind students of the following points that need to be considered for online shopping: <ul style="list-style-type: none"> <li>• The risk of credit card details being misused</li> <li>• Terms and conditions, return and loss policy.</li> <li>• Possibility of personal data leakage</li> <li>• Risk of products not matching the description</li> </ul>	Teaching Powerpoint P.14-20 Worksheets P.5-7	15 mins
<b>Summary</b> <ul style="list-style-type: none"> <li>• Understand the pros and cons of electronic money</li> </ul>	Teaching Powerpoint P.21-22 Worksheet P.8	5 mins
<b>Extension activity</b> Ask students to suggest a payment facility which has not been mentioned and think about the following questions. <ul style="list-style-type: none"> <li>- What can we purchase if we use it</li> <li>- Reasons of using it</li> <li>- Where is it popular</li> </ul>	Teaching Powerpoint P.23 Worksheet P.8	

## Reference websites

The Chin Family- Mobile phones to replace cash

<https://www.thechinfamily.hk/web/tc/tools-and-resources/hot-topics/mobile-phones-replace-cash.html>

## Course links

Business, Accounting and Financial Studies Basics of Personal Financial Management: Consumer credits

Life and Society Financial Management, be the master of money