



Teaching Kit

Educator's Guide

GENERAL TOPIC

PHOTOGRAPHY CONTEST:

The euro: What does it mean to us?

1 - Context

1.1 – The euro: the European currency at the ten-year mark

On 1 January 1999, the **euro** became the currency of approximately 300 million Europeans. The national currencies of eleven Member States of the European Union (Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain) were replaced with the **euro**, whereas Greece introduced the euro in 2001. Monetary policy in these countries is now set by the European Central Bank (ECB).

During its first three years of existence, it was a cashless currency, used only as "book money". During this period, the **euro** was an invisible currency for European citizens, since the notes and coins of their national currencies were still in use, as sub-units of the **euro**.

1.2 – In 2002, the euro became reality

Euro banknotes and coins were introduced on 1 January 2002, replacing the banknotes and coins of the national currencies.

Today, **euro** banknotes and coins are legal tender in 16 of the 27 Member States of the EU: Austria, Belgium, Cyprus, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Malta, the Netherlands, Portugal, Slovakia, Slovenia and Spain (including the territories and islands belonging to certain countries). These countries together form the **euro area (or euro zone)**, which now has around **329 million inhabitants**.

The **euro** is also the currency of Monaco, Vatican City and the Republic of San Marino, which have special Monetary Agreements with the EU – even though they are not members of the EU or the euro area.

The United Kingdom and Denmark negotiated opt-out clauses from economic and monetary union in the Treaty on European Union (Maastricht Treaty), which launched the single currency. However nine other Member States (Bulgaria, the Czech Republic, Estonia, Latvia, Lithuania, Hungary, Poland, Romania and Sweden) will adopt the **euro** as soon as they fulfil the convergence criteria set out in the Maastricht Treaty.

2 – The Contest

The purpose of the contest is to challenge teenagers to explore how they relate personally to the existence of a single currency, the euro, and to understand its important status in the European Union and the international community.

The contest is also intended to help teachers and students explore the euro's role in building a shared European identity.



3 – Conceptual Approach

This teaching kit provides a simplified approach to monetary concepts so that non-specialist organisers can help young people to understand the major changes in practices brought about by the introduction of the **euro** and its impact on citizens.

The euro is a ‘currency’

It is at once a **unit of account**, a **store of value** and a **means of payment**.

Since 1999, the **euro** has been **the unit of account** used in recording transactions, notably between banks.

As a **means of payment**, the **euro** exists in two forms:

- as **cash**: the banknotes issued under the authority of the ECB and the coins issued by national authorities; and
- as **book money**: notably deposits held by banks (including the **electronic money** used in electronic payment systems).

The **euro** is a **store of value** (or savings). Savings can be hoarded (‘stashed under the mattress’) or invested. The European Central Bank is the guarantor of the euro’s value.

The euro is a single ‘currency’

The single currency allows for consolidation of the single European market. A currency is essential to trade, and having a single currency in the Union is the logical complement to the free movement of people, goods, capital and services in the single market. The single currency implies freedom from competitive devaluations between members of the euro area (competition between currencies).

Participation in the euro and the single monetary policy requires budgetary discipline, which contributes to price stability and low interest rates, which are favourable to the economy.¹

To ensure that the single currency remains credible, countries that wish to participate in it must avoid divergent economic policies. By complying with requirements on the soundness of public finances, as well as on inflation rates and interest rate levels (the so-called convergence criteria), countries show their resolve to implement stability-oriented economic policies.

The euro and the citizens of Europe

The introduction of the **euro** represented a quantum leap in the process of European integration. Until then, the production of money was a sovereign privilege, the exclusive prerogative of the State. The arrival of the **euro** constituted a true transfer of sovereignty from individual states to the European Union.

The **euro** has also changed perceptions of Europe and facilitated movement between countries: free from the headache of trying to work out prices expressed in different currencies and related currency exchange costs, prices and standards of living can be directly compared.

¹ Low interest rates allow companies to borrow money for investment at a lower cost. Similarly, consumer credit stimulates household consumption. These two effects combined promote growth and employment.



The euro area in the world economic crisis

Since 2007, the **euro** has proved its value in times of crisis. Its strength and stability in the world economy have enabled it to weather the storm and thus protect Member States in the **euro** area.

In its *Annual Statement on the Euro Area* of 7 October 2009,² the European Commission stated, '*The euro has acted as a valuable shield in the crisis. The euro has efficiently shielded the euro area from the exchange rate and interest rate turbulence that had proved so damaging for Member States in episodes of financial market stress in the past.*'

² <http://eur-lex.europa.eu/Notice.do?checktexts=checkbox&val=502233%3Acs&pos=2&page=1&lang=fr&pgs=10&nbl=21&ist=505800%3Acs%2C502233%3Acs%2C484736%3Acs%2C475534%3Acs%2C460334%3Acs%2C452319%3Acs%2C448314%3Acs%2C438287%3Acs%2C436242%3Acs%2C435691%3Acs%2C&hwords=communication%257Ezone%2Beuro%257E&action=GO&visu=%23texte>



4 – Success Criteria and Evaluation Criteria Used by European Panels

What is being sought	What is required	What will be observed and used to evaluate each work
Activities	Considered successful if:	
A photograph responding to the question, 'The euro: What does it mean to us?'	<ul style="list-style-type: none"> a. The photograph fulfils the goal of illustrating a concrete aspect of the single currency for young Europeans. b. The photograph is appropriate for use in presenting the euro, particularly in countries in which it has not yet been introduced. 	<ul style="list-style-type: none"> a. Conveying the message: the photograph clearly highlights a concrete aspect of the single currency for European citizens. b. Creativity: the originality of the shot or the montage. c. The formal beauty of the work.
A short introductory text that complements or explains the photograph	<ul style="list-style-type: none"> a. This introduction shows that the broad outlines of the history of the single currency's introduction are generally understood and are placed in the general context of the construction of a united Europe. b. The work is the result of collective reflection. 	<ul style="list-style-type: none"> a. The 'single currency' concept is incorporated. b. The text complements the photograph by illustrating other consequences for Europeans of the adoption of a single currency. c. The phases of the teamwork are identified, the reasons for the choice of the photograph's subject are clearly set out, and the role of the supervising adult is stated.



5 – Introduction to the lesson plan

Young people taking part in the contest should preferably already be aware of economic and monetary issues and have a rudimentary knowledge of the history of European integration.

Steps:

- Given the specific nature of the subject, work in groups of three young people accompanied by a supervising adult (parent, association member, qualified individual) is recommended. Adults can lead more than one group.
- The group leader should have important knowledge to contribute, either by providing appropriate Internet addresses or by personally supplying information.
- The participants should be encouraged to look for information in the media (particularly the Internet), to do research and to think about the issues.
- Presentations, role-plays, etc., by the young people should be used extensively to help them to internalise the concepts presented.

Multilingual sources and bibliographies on the Internet

The 'official' sites of the European Union are particularly important – it is essential that young people develop the reflex of referring to these sites rather than non-verifiable sources.

- A- The site of the Directorate General for Economic and Financial Affairs (DG ECFIN) is the primary resource: http://ec.europa.eu/dgs/economy_finance/index_en.htm.

Resources available in all the languages of the Union:

1. The euro homepage

http://ec.europa.eu/economy_finance/euro/index_en.htm

2. The site of the 10th anniversary of the euro, 'EMU@10'

http://ec.europa.eu/economy_finance/emu10/citizens_en.htm

Documentary on the euro

http://ec.europa.eu/economy_finance/articles/euro/article13594_en.htm

3. Information for young

people http://ec.europa.eu/economy_finance/netstartsearch/euro/kids/learn_en.htm

4. Games, Quiz

http://ec.europa.eu/economy_finance/netstartsearch/euro/kids/index_en.htm

5. Documentation for the general public (some pages are only available in English)

http://ec.europa.eu/economy_finance/publications/general/index_en.htm

- B- The site of the European Central Bank, available in 22 languages of the European Union, is also a useful resource.

<http://www.ecb.int/ecb/welcome/html/index.en.html>

<http://www.ecb.int/euro/play/html/index.en.html>



Other Resources

http://www.aede.eu/uk/europe_in_the_making.html the AEDE site, available in English, French, German and Spanish, provides useful information, including a technical glossary. It is intended primarily for adults and students.

6 – Suggested Lesson Plan

1. Documents

The quiz in a format suitable for projection on a screen.

One copy per participant of the 'Criteria for Success'³ table.

If Internet access is unavailable, print out (in colour) a 2009 map of the euro zone for each participant.

http://ec.europa.eu/economy_finance/euro/countries/index_en.htm in addition to the page http://ec.europa.eu/economy_finance/euro/why/index_en.htm

2. Materials

- flip chart
- quiz answer grid
- rough paper
- If possible, a video projector and high-speed Internet access
- one camera per working group
- If possible, one laptop computer per group and image-processing software
- dictionary of economic terms

3. Organisation of the group or class

Arrange the room so that the screen is visible to each group.

1. Length: two hours⁴

4. Running the session

First sequence

The first sequence focuses on identifying an approach and assembling documentary resources, and on the collective definition by the groups of two or three young people of the methodology they will use to fulfil the requirements, set out in the 'criteria for success.'

Class activity

Brief introduction

Project the 'Quiz' – individual responses on paper.

Project (or distribute) the **euro** area

map: http://ec.europa.eu/economy_finance/euro/countries/index_en.htm.

³ See above

⁴ All sequences can be run in two one-hour sessions.



Research the names of the Member States in the **euro** zone and write them on the flip chart.

Project the page

Get one of the students/young people to reading out loud the page's introductory paragraph:

http://ec.europa.eu/economy_finance/euro/why/index_en.htm

Elicit any difficult words and expressions and write them on the flip chart.

In groups

Look up all the words and expressions in a dictionary (or have them explained by the supervising adult).

As a group, draft three phrases to introduce the euro.

The young people should consider, individually, whether or not they feel the euro affects them and why.

Summarise the groups' answers.

The contest

Present the 'criteria for success'

The group drafts a strategy to:

- select the subject to be illustrated,
- identify the best possible illustration.

Ask the participants to research, before the next sequence, examples of concrete situations in which **the euro has changed the lives of young Europeans**.

Inform the group that the choice of a subject for the photo will take place during the third sequence.

Second sequence

In groups

Using articles from the press and other documentation, each group drafts a list of concrete situations in which use of the **euro** is mentioned:

- in their immediate environment,
- in their country,
- in Europe.

Each group selects a situation and prepares:

- a scenario for performance in front of the entire or group,
- a short text written as a press release.

Class activity

Each group presents the situation they have chosen in the form of a role play, and presents their 'press release'.

General discussion and group summary.



For the next sequence, each participant should look for a photograph (in the written press or on the Internet) and/or will take a photo to illustrate the situations presented.

Third sequence

In groups

Study of photographs found or taken.

The comments on each photo are entered into the following grid:

Identification of the situation and relevance	Quality of the composition and of the image

Recap of the 'objectives for success' grid.

What **problems must be resolved** to fulfil the requirements?

The same grid is used to synthesise the responses.

What situation or what object do we wish to photograph for the contest?

Would it be more useful (easy) to create a photomontage?

How? Why?

- Summarise the responses and choose a topic (bear in mind the feasibility of the photograph or montage).
- The group drafts the caption (in fewer than 150 characters) and the replies to the questions on the submission form (maximum 500 characters each).
- The group draw up a schedule of tasks and assign them to members of the group.

Fourth sequence

In groups

Review tasks to be carried out by each person.

Take the photograph or create the montage.

Finalise the text of the presentation.

Class activity

Presentation of photographs.

Each group presents the results of their work by reading the text they have prepared.

General discussion.

In groups

Groups touch up their photograph or make any necessary corrections to the text.