Course Outline

London Institute of Banking and Finance Diploma in Financial Studies

The Finance course has four units.

They are:

Year 12- Certificate in Financial Studies (two units studied in year 12)

Financial Capability for the Immediate and Short Term

Financial Capability for the Medium and Long Term

Year 13- Diploma in Financial Studies (two units studied in year 13)

Sustainability of an Individual's Finances

Sustainability of the Financial Services System

**Recommended Resources-**

*The textbooks cannot be bought.*

*The exam board only provides textbooks to the students that are enrolled on the course.*

Recommended Websites/Youtube channels:

https://www.bankofengland.co.uk/ https://www.youtube.com/watch?v=fhZgMkXO3jc https://www.youtube.com/watch?v=yyOnR2AMs-k https://www.bbc.co.uk/news/business <https://www.theguardian.com/uk/business>

**To complete Transition Task 1&2 please use:**

Attached- Summer task - Finance

Attached- Topic 2- The Personal Life Cycle

**Transition Task1.**

Case study analysis.

**Transition Task2.**

Write a report on the importance of financial planning in each stage of the personal life cycle.

**To complete Transition Task 3 please use:**

Attached- Topic 1- The Purposes of Money

(Pages 8-13. Focus on Page 12 case study ‘Local Currencies’)

**Transition Task3**

Design your own currency for the school and the local community (Wing)-

What issues would you have to think about if you were designing your own currency?

* How did you decide on the name?
* How did you decide on denominations? (Acceptable • Recognisable • Stable • Divisible • Durable • Portable • Scarce but sufficient • Homogeneous)
* How did you decide on designs?
* How might your users counterfeit the money?
* What security measures will you add?
* How will you persuade people and shops/cafeterias to accept your currency?
* What will the exchange rate be to the pound sterling?

Local currency does exist…...have a read- <https://www.wired.co.uk/article/local-currencies-dead>

**Transition Task4**

Please read the article: <https://www.theguardian.com/commentisfree/2013/jan/04/barter-exchange-goods-recession>

It is a little old but covers a lot based around bartering (which is one of the copics we will cover in year 12). You may come across a number of terms you are unfamiliar with- please research these and record definitions for them.

Write a 200-250 word summary on if you think bartering can help in a struggling economy and if this system could work again in this current age? Bring it up to date- we have just been through a global pandemic.

**Transition Task5**

Please consider, research and answer the following question.

‘Does it matter that the majority of money only exists electronically?’

Your answer should be set out as a short essay. Please record your references in a bibliography to show your research.