

**Title:** The Antigonish Movement & Credit

**Grade:** Ideas could be used for Economics 11 or Economics 12

**Subject:** Social Studies

**Time required:** 60-65 minutes, suggested time frames included

**Lesson Overview:** Using the concept of credit and its influence on the Credit Union Movement students will define and discuss the meaning of microfinance and microcredit on a local and global scale by comparing the establishment of Credit Unions through the work of the Antigonish Movement/Extension Department to some of the economic developments of today.

**Resources**

- Websites:
  - Coady/ Extension Digitization Website\*
  - <http://www.kiva.org/>
  - <http://muhammadyunus.org/>
  - [http://nobelprize.org/nobel\\_prizes/peace/laureates/2006/yunus-bio.html](http://nobelprize.org/nobel_prizes/peace/laureates/2006/yunus-bio.html)
  - <http://www.wikipedia.org/>
  - <http://www.coady.stfx.ca/work/microfinance.cfm>
- Credit Unions Power-point
- Economics Textbook
- Dr. Coady & the Maritime Fisherman Audio Tape
- Homework Rubric

\* It is recommended that the teacher preview this website before students engage in their research to ensure that any links and information is available for the use of this lesson plan.

**Specific Curriculum Outcomes\***

- 1.1.8 Analyze a current economic event (local, national, or global) in relationship to scarcity
- 1.2.3 Apply the concept of opportunity cost, needs and wants, and limited resources to a local, national, and global context
- 3.2.4 Analyze the impact of unemployment on the individual and the economy
- 4.3.2 Generalize how individuals, businesses and governments can generate income in the global economy
- 4.5.2 Analyze the diversity and inequality that exist in global economic development
- 5.1.3 Examine the issue of poverty (causes, programs and solutions)
- 5.1.5 Evaluate economic programs designed to eliminate poverty in the global context

\* These curriculum outcomes are based on the curriculum document: Social Studies: Canadian Economy 2203 (Newfoundland & Labrador, 2004)

### **Lesson Procedures/Teaching Strategies**

#### *Introduction (Credit Unions in Pictures)(10 minutes)*

Start the lesson with the picture power-point presentation (Credit Unions Power-point) of credit unions from the 1950's as an opening to the lesson. Prompt in class discussion by posing the question how do you think these Credit Unions started? Why do most of them appear to be in the countryside? How do these building compare to the banks that we have today?

#### *Activity and Summary (What is Microcredit?) (25 minutes)*

Have students use internet sources (such as Coady/ Extension Digitization website or Kiva) or their textbooks to define Microcredit, Microfinance, and the Antigonish Movement/Extension Department.

Summarize the findings by explaining that one of the proponents of the Antigonish Movement was to help people with financing, and that the Credit Unions that we see today and that were seen in the pictures had their beginnings with the idea of providing small loans to people. Explain that part of the work of community leaders such as Dr. Coady was to establish a credit system and use the example of the fisherman that is outlined in the audio clip *Dr. Coady and the Maritime Fisherman*.\*

\*The full tape is 22 minutes; the teacher may wish to use clips only.

Use the example on the audio tape to discuss the concept of a People's Bank and the loan and burrowing system that led to the influence of Credit Unions locally.

#### *Extending Ideas of the Extension Department (15-20 minutes)*

Ask the students if they have heard of Muhammad Yunus and the work that he has done with microfinance and the Grameen Bank. A biography and description of his work can be accessed from the following websites:

- <http://muhammadyunus.org/>
- [http://nobelprize.org/nobel\\_prizes/peace/laureates/2006/yunus-bio.html](http://nobelprize.org/nobel_prizes/peace/laureates/2006/yunus-bio.html)
- <http://www.wikipedia.org/>

Discuss with the students how this story compares to the work that was done by Dr. Coady. Get students to summarize using the following table:

| Similarities | Differences |
|--------------|-------------|
|--------------|-------------|

| Antigonish Movement Ideas  | Muhammed Yunus Ideas  | Antigonish Movement Ideas | Muhammed Yunus Ideas                |
|--|---|---------------------------|-------------------------------------|
| - Small loans to help the people. Dr. Coday encouraging the fisherman. | -Small loans to help the people. Mr. Yunus helping with loans to Bangladeshi women. | -Ideas of the 1950's.     | -Ideas of the 1970's – current day. |
|  |   |                           |                                     |
|  |   |                           |                                     |

### *Closure & Assignment (10 minutes)*

For homework have students read about current projects that the Coady International Institute is engaged in with microfinance by visiting the following page: (<http://www.coady.stfx.ca/work/microfinance.cfm>). Students should summarize the page by recording a minimum of three facts in their notes to discuss at the next class. Emphasize that the students should read the whole page and encourage them to visit the links to organizations that are working with the Coady International Institute on microfinance projects. Tell students that this assignment will be handed in.

### **Suggested Assessment Strategies**

- Record the amount of participation of individual students with the in class discussions either with tally marks or a method of the teacher's choice.
- Collect the definitions of Microcredit, Microfinance, and the Antigonish Movement/Extension Department that the students worked on to make sure that they are correct and complete.
- Grade the homework assignments through the provided rubric (see Rubric) or with another method.

### **Additional Resources**

- The Antigonish Movement: A Multi-Media Educational Project Website
- Nova Scotia Curriculum Documents  
(<https://sapps.ednet.ns.ca/Cart/index.php?UID=20090323110942141.109.16.23>)

UID=20090323110942141.109.16.23)

- The Financial Arm of the Co-operative Movement Audio Clip

### **Modifications/ Adaptations**

- Have students research the Antigonish Movement and Muhammed Yunus through internet sources before the class
- Have students write a fictional story about a person that was affected/is being affected by some of the microfinance programs or Credit Union principles either at a local or global level.

- Have students do an on-line research project about economic programs and organizations that are helping people through finance presently.