

# THE CASE FOR TEACHING AND LEARNING ABOUT TAXATION AND SUPERANNUATION AT SCHOOL

## A RESEARCH REVIEW FOR THE AUSTRALIAN TAXATION OFFICE

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June 2018

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# EXECUTIVE SUMMARY

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This Research Review aims to engage Australian policy makers, curriculum writers, and school leaders in thinking about the importance of and possibilities for teaching and learning about taxation and superannuation in the compulsory years of schooling (Foundation to Year 10). There are five sections. The first section explores the Melbourne Declaration on Educational Goals for Young Australians (Ministerial Council for Education, Early Childhood Development and Youth Affairs [MCEECDYA], 2008) and situates the importance of teaching and learning about taxation and superannuation to achieving these goals. The second section discusses relevant international and national education policies, including the Organisation for Economic Cooperation and Development (OECD) International Network on Financial Education (INFE) Guidelines on Financial Education in Schools (OECD, 2012), the National Consumer and Financial Literacy Framework (MCEECDYA, 2005), and the National Financial Literacy Strategies (Australian Securities and Investments Commission [ASIC], 2011, 2014). The third section examines Australian taxpayer and investor attitudes and behaviour and briefly considers the implications for school education. The fourth section provides a critical review of theoretical and empirical research literature and offers a more comprehensive appraisal of the implications for school education. The final section frames the key insights drawn against an examination of the existing and potential opportunities for teaching and learning about taxation and superannuation within the Australian Curriculum and makes recommendations that are intended to advance thinking about these opportunities.

# THE GOALS OF SCHOOLING

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Australia has two Educational Goals for Young Australians (MCEECDYA, 2008) that are intended to unite governments, government bodies, school sectors, individual schools, and teachers in their work towards educating our young. They are:

- Goal 1 Australian schooling promotes equity and excellence
- Goal 2 All young Australians become: successful learners; confident and creative individuals; and active and informed citizens

Put simply, these goals mean that the Australian Curriculum, schools, and teachers should aspire to prepare students to make sense of and participate fully in the world around them – whatever that world might look like locally, nationally, and globally, today and tomorrow.

Since all Australians are required to pay tax and invest in super, it stands to reason that all school students should have the opportunity to learn about the taxation and superannuation systems: from the economic rationale underpinning their existence; to the practicalities associated with navigating them effectively; and how to access quality, trustworthy help when you need it. This learning is crucial to all young Australians becoming active and informed citizens who comply with taxation requirements, invest effectively in superannuation, and base their voting decisions on political policies.

## CONSUMER AND FINANCIAL LITERACY EDUCATION POLICY

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Teaching and learning about taxation and superannuation are part of consumer and financial literacy education. In Australia, there is a substantive policy backdrop for moves to strengthen consumer and financial literacy education at school and bring about sustainable improvements in the types of learning outcomes associated with active and informed citizenship. The OECD INFE Guidelines on Financial Education in Schools argue that the younger generation face increasingly complex financial problems and decisions, and advocate teaching and learning programs that “will enable students to make savvy and effective financial decisions in their daily life and when they become adults” (OECD, 2012, p. 4).

The guidelines recommend that member countries:

- Integrate financial education into the school curriculum;
- Include financial education from the beginning of formal schooling;
- Allow for flexible school-based curriculum implementation;
- Encourage standalone and cross-curricular approaches;
- Provide appropriate financial and in-kind resources;

- Ensure suitable involvement of important key stakeholders;
- Support the education system in the provision of teacher education.

(OECD, 2012, p. 4-5)

The guidelines also signal the importance of monitoring and evaluating the impact of teaching and learning programs on student learning outcomes and make explicit reference to the OECD PISA Financial Literacy Assessment (OECD, 2012).

Viewed as a “to do list,” Australia’s progress is significant. Over the past decade, the Australian Government has invested significantly in various initiatives intended to help children understand finance. This work has been led by ASIC and has involved collaboration with key government bodies, the education sector, industry, and community stakeholders. Australia has a [National Consumer and Financial Literacy Framework](#) (MCEECDYA, 2005) and consecutive [National Financial Literacy Strategies](#) (ASIC, 2011, 2014). The National Consumer and Financial Literacy Framework foreshadowed the development of the Australian Curriculum and suggests progression of student learning from Foundation to Year 10. The National Financial Literacy Strategies acknowledge educating the next generation through the formal education system as a strategic priority.

Consumer and financial literacy has an elevated status across the Australian Curriculum and, while not identified as a Cross-Curriculum Priority, there are clear opportunities for interdisciplinary approaches that place students at the centre of exploring topical “real world” financial problems and decisions. Australia’s financial regulators have invested in the development of resources for teachers and students. ASIC has developed the [MoneySmart Teaching](#) package, which includes units of work and digital resources mapped to the National Consumer and Financial Literacy Framework and the Australian Curriculum, along with teacher professional development. The secondary school units of work and digital resources take a topical focus on ‘financial firsts’ including purchasing a mobile phone, securing your first job, purchasing your first car, moving out of home, and planning a small business. The Australian Taxation Office (ATO) also has a school education program which aims to teach students the basics of tax and super, the importance of paying tax, and the benefits of the taxation system to the community. [Tax, Super + You](#) is a free online educational resource mapped to the Australian Curriculum. It consists of four modules that explore the Australian taxation system, personal and business tax topics, and the superannuation system. Free presentations are also offered to secondary school teachers and students at their school or via webinar. ASIC and the ATO recently partnered with the Australian Curriculum, Assessment and Reporting Authority (ACARA) to create Curriculum Connections resources with links to MoneySmart Teaching and Tax, Super + You. These resources are promoted as allowing “educators to draw connections across the dimensions of the Australian Curriculum” and providing “multiple pathways to search, access and organise content” in relation to conceptual themes, of which consumer and financial literacy is one example (ACARA, 2018a).

While it is positive that the Australian government and finance industry are invested in quality consumer and financial literacy education at school, various educational researchers have highlighted risks associated with casting teachers and students as recipients who simply “implement” policy, curriculum, and resources (see Ball, Maguire, & Braun, 2012; Hardy, 2015). Increasingly, academics are arguing that financial literacy education tends to be values-laden, with middle class curriculum content that is disconnected from many students’ everyday financial realities, and potentially marginalising for those from culturally diverse and low socioeconomic backgrounds (Appleyard & Rowlingson, 2013; Blue, Grootenboer, & Brimble, 2014; Blue & Pinto, 2017). As part of this critique, Lucey, Agnello and Laney (2015) distinguish between “thin” and “thick” views of financial literacy and financial literacy education. A thin or conventional view portrays money as a tool for achieving individual wealth accumulation. Here, financial literacy is portrayed as “an

individual responsibility with individual consequences, in which those who lack money receive social judgment for their poor choices” (p. ix). This tends to “reinforce patterns of inequity and classism” (p. xi). By contrast, a thick or compassionate view recognises that one’s financial choices and decisions occur within a social system and affect other participants in that system (Lucey et al., 2015). Shifting government, industry, and public perceptions towards the latter has the potential to prompt a broader social vision that is predisposed to more ethical, equitable, and just economic and financial interactions and outcomes. Transforming thinking in this way has the potential to change the way schools and teachers perceive and conceptualise what holistic consumer, economic, and financial literacy education might involve beyond a focus on somewhat dry finance topics.

## AUSTRALIAN TAXPAYER AND INVESTOR ATTITUDES AND BEHAVIOUR

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Australia’s complex taxation and superannuation systems are community assets that are intended to provide financial security for the Australian way of life. They help all Australians by paying for essential services such as healthcare, education, infrastructure, transport, and community services, as well as personal living costs upon retirement from the workforce. The Australian government's most recent Intergenerational Report (Commonwealth of Australia, 2015) reveals just how complex the taxation and superannuation systems are to manage. Australia has a growing population that will live longer. It is projected that by 2055, the proportion of the population aged 65+ will more than double, and average life expectancy at birth will reach 95 years (Commonwealth of Australia, 2015). At the same time, the business environment will continue to be transformed by globalisation and technological advancements. These trends mean the government must consider policies that have the potential to improve living standards.

Meanwhile, Australian taxpayer attitudes and behaviour are problematic. Dawson and Smith (2018) recently undertook a national survey to better understand the issues. They found that around half of all Australians think that Australia is a high-taxing country. Young people, in particular, think they pay too much tax and high-income earners pay too little. In fact, when you compare the tax to GDP ratio across OECD member countries, Australia is relatively low-taxing (28.2%) when considered against the OECD average (34.0%), but certainly Denmark (45.9%) (Dawson & Smith, 2018). The Federal Budget 2018 – an election budget that delivers tax cuts to low and middle-income earners – highlights that teaching and learning about taxation and superannuation at school must do more than transmit knowledge about administrative practicalities. In his comment for *The Sydney Morning Herald*, economics editor Ross Gittins described a “blue skies budget” that was “too good to be true” (Gittins, 2018). Gittins’ healthy scepticism confirms it is simply not enough to prepare students to check one’s payslip for accurate tax and super contributions - informed voting decisions are best made based on critical engagement with political policies. Such critical engagement includes weighing the implications for self and others in terms of taxpayer-funded access to quality healthcare, education, infrastructure, transport, and community services.

# INSIGHTS FROM RESEARCH

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We reviewed more than 50 theoretical and empirical research papers from Australia, New Zealand, Canada, the United Kingdom, the United States, and Scandinavian countries. Our priority was to locate and examine scholarly, peer-reviewed studies focusing on consumer and financial literacy education, with a particular emphasis on teaching and learning about taxation and superannuation. Search terms included: financial literacy education; citizenship education; taxation education; superannuation education; pension education; tax culture; ethics education; and moral education. Studies of adult populations were consulted with a view to drawing sensible inferences and implications for school education. We found there to be a lack of robust research measuring the impact of taxation and superannuation education at school. In this section, we present and discuss insights from our critical review in four parts: studies involving adults (which usually draw inferences about financial literacy education at school); studies involving teachers; issues in evaluating educational impact; and implications for educating children and adolescents.

## Studies involving adults

Financial literacy education is widely acknowledged as an important aspect of schooling. In research recently commissioned by the ATO, more than 1500 adults, two thirds with school age children, completed an online questionnaire (Rutley, Bishop, & Gurney, 2018). The participants were asked to self-report their level of knowledge and confidence about taxation and superannuation. The Report, *Teaching the Youth*, reveals interesting insights for schools and teachers. First, parent participants typically expressed low levels of personal knowledge and confidence about taxation and superannuation. Second, regardless of parental status, the majority of those surveyed believed that such knowledge is a critical life skill for young people, and an educational responsibility that could be shared between families and schools. Third, almost all participants supported the compulsory inclusion of tax and super education in the school curriculum and signalled their view that such teaching and learning might appropriately occur in upper primary school and again in Year 10, when students reach working age.

Studies of financial literacy levels and financial literacy education often ask adult participants to reflect on their learning opportunities at home and at school. For example, in the United States, Bernheim, Garrett, and Maki (2001) investigated whether compulsory financial literacy education in high school correlated with responsible financial behaviour in adulthood. They surveyed 2,000 adults aged 30-49 who graduated from high school during the period curriculum mandates were introduced in many states and found that self-reported saving rates were higher for students in states where financial literacy education had been compulsory for five years. This study highlighted that there is no “quick fix” solution to financial literacy education and there is merit in taking a long-term view when developing and evaluating policies and programs.

In terms of understanding educational needs related to taxation, a number of Australian studies have explored the relationship between culturally mediated narratives of fairness and perspectives on taxation administration and compliance (see Rawlings, 2016; Torgler & Murphy, 2004). These studies acknowledge that young people are socialised into financial practices over the course of their lifetime by family and social networks. A comparative study involving participants from Australia, Singapore, and the United States found that the first and most influential factor affecting taxation compliance is taxpayers’ own personal moral beliefs, along with the beliefs of those close to them (i.e., family and peers) (Bobek,

Roberts, & Sweeney, 2007). The next most significant factor was societal views of “proper behaviour”. Similarly, Braithwaite, Reinhart and Smart (2010) sought to discover whether low taxation compliance among young adults is associated with lack of knowledge, less moral obligation, or a greater general scepticism towards government authority. They found that a “loss of tax ethics, lack of knowledge about what is required, interest in game playing with the tax authority, reliance on family and friends, and low likelihood of being caught for evasion all play a role in weakening the normative fabric of taxpaying culture” (Braithwaite et al., 2010, p. 274). Sweden has a reputation as a socialist country because of its redistribution of a relatively high level of taxes (almost 45%) relative to the OECD average (Dawson & Smith, 2018). A recent analysis of all Swedish taxpayers found tax avoidance behaviour spreads within communities however not all individuals choose to participate in this behaviour (Alstadsæter & Jacob, 2017). These studies suggest that improving taxation knowledge through the school system won't necessarily change taxpayer attitudes and behaviour (i.e., tax compliance).

With reference to superannuation, Worthington (2008) investigated the role of demographic, socioeconomic, and financial characteristics in determining knowledge and perceptions of Australia's system. He found Australians' understanding of superannuation to be limited in a number of key areas, including knowledge of the compulsory employer contribution, interpretation of fund performance statements, and retirement planning. He also found that knowledge varies by demographic and socioeconomic groups, and is low for students, the unemployed and those from non-English speaking backgrounds. Likewise, Chardon (2014) measured levels of tax knowledge, confidence, and attitude amongst Australian and found that “confidence in tax and superannuation issues is likely to be lower for females, younger age brackets, those on lower incomes and those with less exposure to paid work” (p. 47). With reference to pension reform in the United Kingdom, Whitehouse (2000) found that while confidence in the superannuation system is important for all people, the young have the most to gain from superannuation education since retirement is still a long way off. Grace, Weaven and Anderson (2008) found that engagement with superannuation grows with age, perception of own superannuation knowledge, and consideration of future consequences, but not with knowledge or education about the mechanics of superannuation.

Psychological research recognises that the cognitive processes associated with problem-solving and decision-making are both rational and emotional (e.g., Panksepp & Biven, 2012). Values learned within families have been found to be particularly influential in the formation and development of attitudinal and behavioural tendencies (Homer & Kahle, 1988), including financial behaviour (Shim, Xiao, Barber, & Lyons, 2009). This means that financial problem-solving and decision-making are highly complex activities. It is therefore unsurprising that behavioural economics research compels us to consider that financial problem-solving and decision-making depends as much on affective factors (values, expectations, emotions, and family experiences) as information taught at school (de Meza, Irlenbusch, & Reyniers, 2008). As Lusardi and Mitchell (2007) argue, while financial literacy contributes to positive financial behaviour, school education alone is not sufficient to encourage people to take action.

## Studies involving teachers

To the extent that they are ultimately responsible for enacting the curriculum, teachers are fundamental to financial literacy education at school. Various studies in the United States have sought to explore teachers' attitudes, knowledge, and capacities when it comes to financial literacy education. Loibl (2008) found that in most Ohio high schools, financial literacy topics were addressed as part of elective, rather than compulsory, courses. Way and Holden (2009) undertook a national survey of preservice and practising K-12



teachers in the US. They found that while most of the respondents agreed that financial literacy education was important, only 30% were involved in teaching personal finance topics. Almost half believed that financial literacy education is too complex for primary school-aged children. By contrast, Otter (2010) found that the majority of California classroom teachers believed that financial literacy education should begin in elementary school (the equivalent of primary schooling in Australia), with the most appropriate approach being stand-alone courses and embedding concepts in other courses (i.e., an interdisciplinary approach).

A study by Neill, Berg and Stevens (2014) in New Zealand explored the financial literacy of secondary students and its place within secondary school programs. They found that while nearly all school leaders and teachers agreed it was important for all students to learn financial literacy, slightly fewer agreed that it should be included in their school's programs. There was agreement between the surveyed teachers and students that parents and caregivers were the most important source of financial literacy teaching. Interestingly, there was disagreement between teachers and students related to the other key sources for financial learning for students. For example, while half of the teachers viewed banks as a key source of financial literacy learning, only 11% of students agreed that they learnt a lot from banks. By contrast, teachers ranked peers as the least influential source of financial literacy learning, whereas a third of the students responded that they learned some money management skills from their peers. Overall, these findings indicate that many teachers have a limited understanding of financial literacy and how it might be most impactfully integrated into school programs and classroom teaching.

In Australia, Sawatzki and Sullivan (2017) explored primary teachers' perceptions of the opportunities for building financial literacy among 10-12 year-old children. While three quarters of the teacher participants in their study agreed or strongly agreed that they were financially literate, only around half indicated being confident about teaching financial literacy and there was strong interest in professional learning in this area. Sawatzki and Sullivan (2017) argued that there is a need to expand teachers' notions of what it means to be financially literate beyond best buy and change calculation activities and to equip them with sophisticated pedagogical practice. They noted the importance of classroom tasks with multiple possible solutions, which provide students with the opportunity to learn to identify the various options available and compare and contrast these in order to make an informed financial decision.

Sawatzki, Zmood, Forsyth and Downton (2017) found that few Victorian secondary schools offer compulsory and/or elective subjects or units that are dedicated to teaching and learning about consumer and financial literacy. They asked secondary school commerce teachers to nominate the three most important things students should learn about money by the end of Year 10. Taxation ranked fifth on the list, being suggested by one in five of the teacher participants. Superannuation ranked tenth on the list, being suggested by only one in ten teacher participants. While the vast majority of the teachers surveyed (75%) reported having taught Year 7-10 Economics & Business, only 75% of these reported teaching students to make sense of a payslip, including tax and superannuation calculations (Sawatzki et al., 2017). Less still (66%) had taught students to make sense of financial documents like tax invoices and bank statements (Sawatzki et al., 2017). These findings reveal that despite a robust curriculum and significant efforts to raise the profile of consumer and financial literacy over the past decade, the way the curriculum is enacted in schools and classrooms still varies.

## Issues in evaluating educational impact

Despite a proliferation of online curriculum resources for teaching and learning about money, there is limited research to support that this approach is measurably improving student learning outcomes. Amagir,

Groot, van den Brink and Wilschut (2018) completed a systematic literature review to evaluate the effectiveness of financial literacy education programs and interventions for children and adolescents. They found that school financial literacy programs may improve children's and adolescents' financial knowledge and attitudes, but there is little research on the impact of this learning on actual financial behaviour long-term. Similarly, Fernandes, Lynch and Netemeyer (2014) conducted a meta-analysis of the relationship of financial literacy and financial education to financial behaviour in 168 papers covering 201 prior studies. They concluded that the impact of educational interventions, even large educational interventions, decays over time with negligible impact beyond 20 months. They also noted the importance of tying teaching and learning to specific financial contexts and behaviours.

In Australia, consumer and financial literacy education research is characterised by surveys, education programs, and program evaluations typically backed and branded by the finance industry. This style of research tends to equate educational impact with web hits, program reach, and stories of engagement and enjoyment. Such findings should be treated with caution. For example, ASIC reports that [MoneySmart Teaching](#) has been accessed by more than 6200 (over half of all) Australian schools (ASIC, 2017). Likewise, the Commonwealth Bank reports that its *Start Smart* program reaches more than 550,000 students in more than 2,000 schools annually (Commonwealth Bank, 2018). While these program evaluations confirm that schools and teachers choosing these resources find them to be engaging and enjoyable, neither includes an analysis of student financial literacy assessment data before and after specific interventions.

The OECD Programme for International Student Assessment (PISA) is the only benchmarked and rigorous measure of student financial literacy learning in Australia. OECD PISA assesses 15 year-olds' ability to apply knowledge and skills when problem-solving. OECD PISA included a financial literacy assessment in 2012 and 2015. Broadly, Australia's results reveal the important contribution of reading and mathematical literacies to financial literacy. A strong correlation was noted between Australian students' reading literacy and financial literacy (0.75) and mathematical literacy and financial literacy (0.80) (Thomson & de Bortoli, 2017). These findings suggest that teaching and learning programs designed to build reading and mathematical literacies through meaningful and useful real world financial contexts could be the key to improving financial literacy achievement. With specific reference to taxation, OECD PISA 2015 asked student participants to distinguish between gross and net pay (the difference between one's pay before and after tax and other payments have been deducted). Only 37% of Australian student participants were able to do this. Since only half (52%) of the Australian student participants reported working outside school hours, a payslip is an example of an everyday financial document that would be within the realms of some, but not all, adolescents' personal experience. It seems reasonable to expect that school might prepare Australian students to read and interpret these and other financial documents.

## Implications for educating children and adolescents

Educating school students about taxation and superannuation is an example of anticipatory socialisation. This means that the knowledge, skills, and capabilities being developed relate to adult roles and may have limited relevance for children and adolescents (Shim, Barber, Card, Xiao, & Serido, 2010). Teaching about superannuation can be particularly challenging given that retirement planning is generally not a priority for adolescents, who have more immediate financial goals and interests. School students bring to their learning knowledge and understandings filtered through their social and cultural lenses (Vale, Atweh, Averill, & Skourdoumbis, 2016). Given that Australia is multicultural, such knowledge and understandings will inevitably reflect families' financial values and practices based on exposure to taxation, pension and superannuation systems in families' countries of origin (Kountouris & Remoundou, 2013). Research shows

that financial literacy learning is enhanced when teaching and learning is strategically situated in both familiar and unfamiliar contexts that students deem to be meaningful and useful to their lives beyond school (Sawatzki, 2017). This suggests that the onus is on schools and teachers to convince students that teaching and learning about taxation and superannuation can be meaningful and useful. Doing so requires finding interesting, if not novel, ways to connect students' informal and formal opportunities to learn.

The studies considered in this discussion suggest that education must aim to do more than transmit knowledge. Education must intrinsically motivate young people to actively seek out and engage critically with financial information. Such a critical orientation is important to identifying and understanding the financial choices one will face over a lifetime, including the potential impact of any future economic and financial reforms. Educating students about taxation and superannuation needs to be nuanced, acknowledging the complexity of the current systems, and preparing young people for the possibility that these systems may change over the course of one's working life. There are calls to better educate teachers about the potential impact of affective factors on students' ability to adequately deal with the financial problems and decisions they will encounter in their everyday lives and beyond school (Sawatzki & Goos, 2018). Given Australia's tax culture, it is inevitable that children and adolescents are, to varying degrees, exposed to family conversations and practices related to tax and super. These socialisation processes are how values are shared from generation to generation and highlight what knowledge, skills, and capabilities are valued as teachable. These are likely to include tax minimisation strategies, like paying cash (see Dulleck, Fooker, Moy, & Torgler, 2018 for an appraisal of the impact of the cash and hidden economies in Australia), making tax-deductible purchases, and making voluntary pre-tax super contributions. Students may also be privy to social and political commentary about the fairness of the taxation and superannuation systems. What is their reaction to 36% of the largest public and multinational entities in Australia paying no tax in the 2015/16 financial year (ATO, 2017)? And do they realise that the gender pay gap also means a superannuation gap for women? Related to this, education that engages school students in considering moral and ethical understandings may be useful.

## CURRICULUM AND PRACTICE

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### Taxation and superannuation in the Australian Curriculum

Curriculum and pedagogy for effective consumer and financial literacy teaching and learning have an important role to play in achieving the Melbourne Declaration on Educational Goals for Young Australians. The Australian Curriculum provides a clear, three-dimensional framework for preparing students for the demands of life beyond school in the 21<sup>st</sup> century. The three dimensions are Learning Areas, General Capabilities, and Cross-Curriculum Priorities (see Table 1). Schools and teachers are encouraged to draw on the curriculum to create teaching and learning programs that weave these together in innovative, meaningful ways.

**Table 1: Overview of the Australian Curriculum**

Learning Areas	General Capabilities	Cross-Curriculum Priorities
English	Literacy	Aboriginal and Torres Strait Islander Histories and Cultures
Mathematics	Numeracy	Asia and Australia’s Engagement with Asia
Science	Information and Communication (ICT) Capability	Sustainability
Humanities & Social Sciences	Critical and Creative Thinking	
The Arts	Personal and Social Capability	
Technologies	Ethical Understanding	
Health and Physical Education	Intercultural Understanding	
Languages		
Work Studies (optional)		

Consumer and financial literacy feature explicitly within the Mathematics and Humanities and Social Sciences (HaSS) learning areas. Within Mathematics, the ‘Number and algebra’ content strand includes ‘Money and financial mathematics’ as a sub-strand from Years 1-10. Within HaSS: Economics & Business, ‘Consumer and financial literacy’ is one of four key organising ideas.

Learning areas comprise Content Descriptions which “describe what is to be taught and what students are expected to learn” (ACARA, 2018c). Each content description is accompanied by optional Content Elaborations (ACARA, 2018c) which are “provided to give teachers ideas about how they might teach the content” (ACARA, 2018c). Table 2 outlines the limited explicit references to taxation and superannuation within the Australian Curriculum. Currently, to locate explicit advice to teach about taxation and superannuation, schools and teachers must click and read beyond Content Descriptions to Elaborations. More extensive and explicit advice has the potential to help schools and teachers identify and prioritise opportunities for teaching and learning about tax and super, particularly in Mathematics.

**Table 2: Taxation and superannuation in the Australian Curriculum**

Learning Area	Content Description	Elaboration
Year 7 Humanities and Social Sciences	Why individuals work, types of work and how people derive an income (ACHASSK202)	Discussing the ways people who have retired from employment earn an income (for example, age pension, superannuation and private savings).
Year 7 Economics & Business	Why individuals work, types of work and how people derive an income (ACHEK020)	Discussing the ways people who have retired from employment earn an income (for example, age pension, superannuation and private savings).
Year 9 Economics & Business	Why and how people manage financial risks and rewards in the current	Identifying ways consumers can protect themselves from risks (for example, through setting financial goals,

	Australian and global financial landscape (ACHEK040)	insurances, savings, investments, diversification, scam avoidance and superannuation).
Year 9 Economics & Business	The changing roles and responsibilities of participants in the Australian or global workplace (ACHEK042)	Identifying employer responsibilities to workers and the government (for example, superannuation, paid parental leave, income tax, company tax or the Goods and Services Tax [GST]).
Year 10 Economics & Business	The ways that governments manage economic performance to improve living standards (ACHEK052)	Identifying examples of fiscal and monetary policy options designed to improve the standard of living, such as productivity policy, training and workforce development, taxation, work visas, migration, buying or selling government securities.  Explaining the impact of minimum wage, government payments, taxation and government-funded services on living standards.

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## Recommendations to support schools and teachers

Schools have autonomy to implement the Australian Curriculum in ways that value teachers' professional knowledge, reflect local contexts, and take into account individual students' family, cultural, and community backgrounds (ACARA, 2018b). The Australian Curriculum frames significant implicit opportunities to develop students' knowledge, skills, and capabilities for financial problem-solving and decision-making beyond these parameters. Currently, there is the risk that schools and teachers limit their consumer and financial literacy programs and practices to these learning area strands and the associated Content Descriptions. Much of what is taught and learned at school can be applied to a range of meaningful and useful real world financial contexts, including taxation and superannuation. For example, primary school students learn to use fractions, decimals, percentages, ratios, and rates. These conceptual understandings underpin an ability to contend with Australia's individual income tax scale and compound interest calculations applied to superannuation. Primary school students also learn to identify number rules and relationships and apply logical reasoning to make decisions. These skills underpin an ability to evaluate financial risks and rewards. We argue that it would be helpful to schools and teachers if the possibilities for teaching and learning about taxation and superannuation were to be more extensively and explicitly signposted when the Australian Curriculum is next reviewed. There are greater opportunities than what currently meets the eye within Mathematics and HaSS: Economics & Business, but also HaSS: Civics & Citizenship, where students learn about government policies, political parties and political choices, many of which relate to taxation and superannuation.

We also note the potential for the insight that financial problem-solving and decision-making depends as much on affective factors as information taught at school to transform the way consumer and financial literacy education is conceptualised. We argue that there is significant potential for schools and teachers to

develop the seven general capabilities through teaching and learning involving meaningful and useful financial contexts, including taxation and superannuation. This recommendation is consistent with the *Report of the Review to Achieve Educational Excellence in Australian Schools* (Commonwealth of Australia, 2018), which states that the general capabilities need to be at the core of our curriculum and teaching practice. For example, **literacy** and **numeracy** are required to make sense of annual taxation and superannuation statements. **Information and communication technologies** are important as financial administration is increasingly taking place online via the myGov website. The Financial Services Royal Commission has highlighted the importance of **critical and creative thinking** for posing questions and discerning quality, trustworthy answers when interacting with government agencies and the finance industry. There is also the potential to learn to be critical of a system where it is possible for some large organisations to pay no corporate income tax. **Personal and social capability** is central to recognising and regulating the emotions that influence how we think and feel about money matters. For example, making personal contributions to “top up” one’s superannuation demonstrates self-regulation and an ability to delay gratification. **Ethical understandings** are crucial to honest financial dealings and navigating the impact of personal financial values and behaviours on others. For example, it is both illegal and unethical to evade and avoid paying tax. **Intercultural understandings** also shape personal identities, values, and practices related to money. For example, remote communities sometimes rely on cash transactions and bartering.

Curriculum implementation is typically assumed to be a rational process whereby school leaders and teaching teams design programs that cohere with what curriculum writers intend (Taylor, Rizvi, Lingard, & Henry, 1997). The term ‘curriculum enactment’ better characterises the messy, contested, creative practices associated with making sense of policy and curriculum at the school level (Ball et al., 2012; Hardy, 2015). Since teachers’ work is shaped by competing priorities and pressures, teachers’ authoritative voice is firmly anchored in local implementation and enactment (Kirk & MacDonald, 2001). Teacher professional learning focused on program and task design principles and innovative pedagogical practice is crucial (Sawatzki & Goos, 2018; Sawatzki et al., 2017). We recommend that the ATO partner with teacher professional associations with a view to transforming the way schools and teachers perceive and prioritise opportunities to teach and learn about taxation and superannuation. This recommendation aligns with the *Report of the Review to Achieve Educational Excellence in Australian Schools* (Commonwealth of Australia, 2018), which argues for strategies that create, support, and value a profession of expert educators and promote excellence in classroom practice.

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