

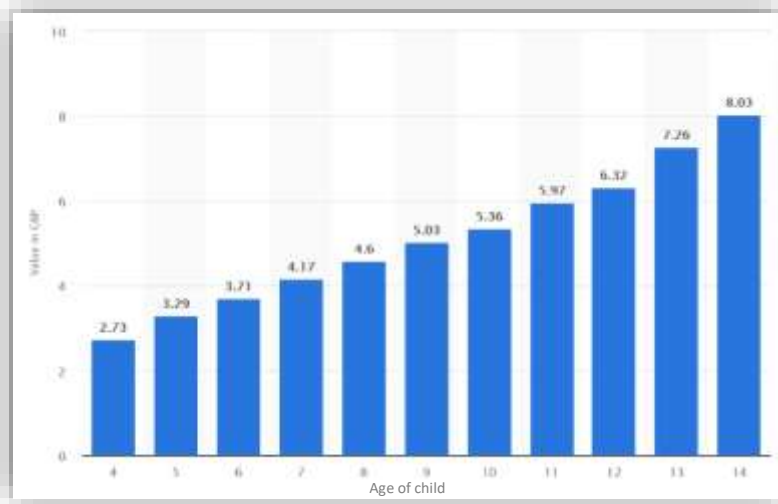
Resource 2

Look at the resource below, which provides more information about pocket money.

Pocket Money

Pocket money is a small amount of money, usually given weekly to children.

Average value of pocket money per week in the UK



Source: www.statista.com/statistics/1006191/average-value-of-pocket-money-in-the-uk-by-age

Do you receive pocket money or know anyone who does?

Reasons for pocket money

- Develop independence so children are not relying on adults for all of their money.
- Learn how to save money to buy something more expensive.
- Learn how to manage money. Once it has gone, it has gone!
- Gives children opportunity to make mistakes with money e.g. buying something that is cheaper in a different shop or something that isn't used.
- Prevents children from becoming greedy or demanding. They have their own money so need to save for items not just ask parents.

Reasons against pocket money

- Children don't learn to earn money as they are just given it.
- There is more chance children will misuse, waste and make mistakes with their money as they know they will just be given more.
- It becomes expensive to give children pocket money every week.
- Children will learn to expect money from their parents rather than getting a job.

What do you think? Should young people receive pocket money?