

Japan's Economic Miracle

B. Households should draw a fate card, a sale card and an event card. (Fate cards must be followed, although if the fate is expensive, households may have to make special arrangements, such as monthly payments or credit card usage. Event cards and sale cards are optional, although a sale card may reduce a line of the budget.)

C. Each household should decide how to manage and stay within their budgets.

3. **Class discussion** to compare budgets and how they managed. How did the amount of income affect the budget? What about the size of the family? In real life, what are some problems with staying on a budget? Did any group allow for savings in their budgets? When savings are included in a budget, what percentage of the income should be saved? Or, is it a dollar amount? How much should a family save each week, ...two weeks, month, year? Why would you want to save money? What if your family were required to contribute to a savings plan, or at least strongly expected to save?

4. Continuation of *Following a Budget Game*

A. Each household will incorporate a savings plan into their budgets. (They may have to change other parts of their budgets.)

B. Continue play with another drawing of fate, sale and event cards.

C. Compute savings now, in another month, another year, in 5 years, in 10 years.

Activities:

Part One:How Japan's Culture Helped its Economic Recovery

Lesson 2: Importance of the goals of the group over the individual
Requires 30-40 minutes

Materials:

- Household Income Cards (copy and cut apart) (Handout A)
- Economy Cards: Fate Cards, Event Cards, Sale Cards (copy and cut apart) (Handout B)
- Household Expense Sheets, Family Budget (1 for each household) (Handout C)
- Calculators--optional

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TO BE USED WITH STUDENTS:

Setting the problem: (If the first lesson was skipped, you may want to read the problem from Lesson 1 to the class.) The wedding is over, but your family has gotten in the habit of saving. What are some other ways to use the savings if savings are continued? Should the savings be used for just one individual or the whole family group? Think of times when money needs to be used mainly for one person. Think of ways to use the money as a family.

1. **Discussion for Family Groups:** List reasons why savings might be used for one individual. List things the whole family could do with some of the money. Whenever possible, how many feel that the whole family should benefit from the savings? (If Lesson 1 was omitted, please refer to the directions for the Budget Game there.)

2. **Continuation of *Following a Budget Game***

- A. Play continues with the drawing of only a fate card.
- B. Determine the financial results.
- C. Continue without the Sale Cards and with the Event Cards only every three rounds.

3. **Class discussion and debriefing** Is it easier to save money now? Does it depend upon what you want or can buy? What if savings were increased, due to wage increases or fewer bills? What do banks do with savings? Where does the money for loans come from? How is a business loan different from a house loan? Were there times when the savings were used for occasions that the entire family could not immediately appreciate? (Game cards, etc. may be collected.)

In Japan after World War II, the people were encouraged to save a large part of their salaries. Plus, there were not too many places to spend money as even food and clothing were some times hard to find. How did this help the banks have money available for business loans?

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Handout A: Household Income Cards

Household Income Card

GROUP A Family of 4:
Father, teacher \$39,800
Mother, financial advisor 45,350
Girl, 8 and Boy, 10
Total income \$85,150

Household Income Card

GROUP F Family of 2:
Father, fireman \$35,250
Boy, 5
Total income \$35,250

Household Income Card

GROUP B Family of 3:
Father, safety engineer \$41,000
Mother, sales 21,000
Boy, 16
Total income \$62,000

Household Income Card

GROUP G Family of 8:
Father, store owner \$65,000
Mother, secretary 25,350
Girls:5, 12, 14, 18 and Boys:twins 8
Total income \$90,350

Household Income Card

GROUP C Family of 2:
Father, truck driver \$26,800
Mother, bank teller 25,900
Total income \$52,700

Household Income Card

GROUP H Family of 2:
Mother, civil engineer \$43,280
Girl, 12
Total income \$43,280

Household Income Card

GROUP D Family of 2:
Mother, shop owner \$45,700
Girl, 9
Total income \$45,700

Household Income Card

GROUP I Family of 6:
Father, doctor \$125,500
Mother, housewife
Girls, 8, 12, 16 and Boy, 10
Total income \$125,500

Household Income Card

GROUP E Family of 5:
Father, police officer \$29,400
Mother, intern architect 26,000
Girl, 12 and Boys, 3 & 8
Total income \$55,400

Household Income Card

GROUP J Family of 2:
Grandmother, teacher \$51,285
Boy, 10
Total income \$51,285

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Handout B, pg. 1: Economy Cards

Fate Card

You lost a filling in a tooth. The reconstruction costs \$120 after insurance payments.

Fate Card

The child next door is selling magazines for school. Your order is \$15.

Fate Card

A car runs into the back of your car. The deductible will cost you \$500.

Fate Card

You have broken your ankle. Your medical bills, after insurance payments, amount to \$750.

Fate Card

You had to travel to and from a distant city three times this past week. Each round trip cost you \$25.

Fate Card

Someone accidentally left the door to the garage open over an extremely cold weekend. It will cost an extra \$35 for heating this month.

Fate Card

You have the flu. Medicines plus the doctor's visit cost you \$65.

Fate Card

There was a leak in a water pipe. The plumber's bill is \$179.43.

Fate Card

The cost for renewing the car license plate is \$42.

Fate Card

There was an over-limit fee of \$29 on a credit card.

Fate Card

A check was returned for insufficient funds. The bank fee is \$32.

Fate Card

You need to buy a new tire for the car. Cost is \$50.

Fate Card

You had to take a taxi home because a family member forgot to pick you up. Cost is \$20.

Fate Card

Your car was stolen, found and then placed in the police impound. To get the car out, you must pay \$100.

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Handout B, pg. 2: Economy Cards

Fate Card

The computer printer needs a new ink cartridge. Cost is \$29.95.

Fate Card

The emergency room bill for your accident will cost you \$50 after insurance payments.

Fate Card

Your Market Day order costs \$20.

Fate Card

Your shoes are falling apart. A new pair will cost \$20 or more.

Fate Card

The florist bill is \$28.83.

Fate Card

You have run out of paper for your computer. It costs \$4 per package, any color.

Fate Card

Your back injury requires a special pillow. These pillows are \$15 each.

Fate Card

You need a new raincoat. They cost \$45. Or, a plastic poncho will cost \$5.

Fate Card

Your brother is critically ill, but he lives 1000 miles away. Airline tickets will cost \$430 per person.

Fate Card

The newspaper bill is \$40.

Fate Card

Your car's engine needs immediate repairs. Estimated cost is \$300.

Fate Card

A bird flew into a window and broke the glass. Replacement will cost you \$100 after insurance.

Fate Card

A fire in your house required your staying in a hotel, but there is a bill of \$75 that the insurance did not cover.

Fate Card

A parking ticket will cost you \$20.

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Handout B, pg. 3: Economy Cards

Fate Card

Your dog was hit by a car and needs a cast. Vet bill is \$125.

Fate Card

Your watch needs a new battery. Cost \$4.95.

Fate Card

You lost a library book and must pay for it. Cost is \$ 12.

Fate Card

The cat is sick and needs to go to the vet. Cost \$55.

Fate Card

A tree in your yard needs to be removed before wind storms cause it to fall. Cost is \$350.

Fate Card

A hail storm cracked the windshield of the car. The repair will cost you \$100.

Fate Card

Your couch has finally fallen apart. A new one will cost at least \$500.

Fate Card

You didn't have time to fix lunch and decide to stop and get something. Cost is \$4.95.

Fate Card

Your computer's hard drive just crashed. Repairs will cost \$100.

Fate Card

You need to contribute to the flower fund at work. Cost is \$25.

Fate Card

A child put a sticky video into the VCR. Cleaning will cost \$50.

Fate Card

The social committee at work needs \$15 from you.

Fate Card

The washing machine needs repairing. Repairs will cost \$75. But, while you wait for the parts, you go to the laundromat which costs an additional \$12.

Fate Card

You owe \$235 to the state for income taxes.

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Handout B, pg. 4: Economy Cards

Fate Card

You overexerted yourself while jogging and needed to buy some medical supplies to wrap your leg and to relieve the pain. Cost \$25.

Fate Card

A family member was locked out of the house and broke a window to get in. The cost of the window repair is \$35.

Fate Card

You need to mail some packages for a volunteer organization. The postage is \$10.

Fate Card

The cable installation cost \$35.

Fate Card

Your best friend needs something to cheer him/her up after surgery. A box of candy and balloons cost \$10.

Fate Card

You need required clothing for work, which cost \$50.

Event Card

Self-defense lessons for a family member will cost \$45.

Event Card

Your family reunion is next week. To go will cost \$50 for gas, \$5 per person for food on the trip, and \$10 for the potluck dish you are taking.

Event Card

Your photographs from your vacation will cost \$20 to develop.

Event Card

While on vacation, the house sitter made several long distance calls which cost \$38.75.

Event Card

You decide to take the family to a play at the theater. Tickets are \$12 each.

Event Card

The car needs a tune up. Cost is \$150.

Event Card

You are taking someone to dinner that you are trying to impress. Dinner will cost \$50 per person.

Event Card

You decide to take the family to the movies. Tickets are \$4 each for the matinee or \$6 each for a evening showing. Popcorn and drinks will cost another \$5 each.

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Handout B, pg. 5: Economy Cards

Event Card

You need a good haircut. It will cost \$15.

Event Card

A member of your family is going skiing over the week-end. The trip will cost \$150 per person.

Event Card

Your leather gloves need replaced. Cost \$20.

Event Card

You need to buy writing paper and envelopes plus stamps. Cost will be \$10.

Event Card

The dog needs his shots which cost \$35.

Event Card

There's a birthday in the family. The cake is \$10, dinner is \$8 per person, the family gifts are \$70.

Event Card

A good friend is having a baby shower for a relative. Shower gift, with card and wrapping is \$28.76.

Event Card

You win a poetry contest. Your new clothes for the acceptance award banquet cost \$50 and the dinner is \$25 each.

Event Card

You want to go to the ball game. Tickets cost \$5 each.

Event Card

You are going to the school carnival. The cost will be \$5 per child.

Event Card

Friends have invited you to go to dinner after work with them. Cost will be about \$20.

Event Card

You plan to go to an ice show. Tickets are \$7 each.

Event Card

Your family has won a free vacation in Mexico, but you must pay to get there. By car the trip will probably be about \$200, but it will take 3 days. If you fly, it will cost about \$200 per person.

Event Card

You are planning to go to the drive-in movie. Tickets cost \$6 each for anyone over 12.

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Handout B, pg. 6: Economy Cards

Event Card

Tickets to your niece's recital cost \$3 each.

Event Card

A week-end of boating and water skiing will cost about \$150 each.

Event Card

Tickets for the rides at the Tomato Festival cost \$10 each for all night. Who's riding?

Sale Card

There is a coat sale. Coats are half-priced. The one you like is now only \$50.

Event Card

You and your family would like to go to an amusement park. Tickets, food, and gas will probably come to about \$75 each.

Sale Card

There is a cookie sale. Each box is only \$2.50.

Event Card

You are going to the museum. Cost will be about \$12 each.

Sale Card

A special car wash is only \$5 per car for one day only.

Event Card

You are planning a trip to Lake Erie for the week-end. The trip will probably cost about \$120 each.

Sale Card

Pizza is \$5 off each large.

Event Card

You are going to a concert which will cost about \$50 each.

Sale Card

There is a great sale on your vitamins. They're half price, only \$10 each now.

Event Card

A camping trip in one of the state parks would be great. To rent a cabin and get supplies will cost about \$150.

Sale Card

New boots are on sale for only \$30.

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Handout B, pg. 7: Economy Cards

Sale Card

Sweaters are on sale at 20% off. Each one is only \$18 now.

Sale Card

You have a \$5 off coupon for each 2 diners at your favorite restaurant.

Sale Card

Blankets are now \$15 each. How many will you buy?

Sale Card

There is a special \$20 off sale for the physical fitness club that you were planning to join. Membership is now only \$80.

Sale Card

Computer software disks are on sale for \$8.88 each.

Sale Card

Some wallpaper that you have been wanting to buy is 10% off. So, instead of \$50, it only costs \$45 now.

Sale Card

Video cameras are selling for \$100.

Sale Card

At a yard sale, you see an old record player for only \$2.

Sale Card

DVD players are selling for \$99 each.

Sale Card

A shirt that you like is marked down to \$25.

Sale Card

The newest Harry Potter book is on sale for \$12!

Sale Card

Shoes are now buy one pair and get the second pair for half off. Each pair is about \$20, regularly.

Sale Card

Swimming suits are reduced 25%. The one you want will be \$25 now.

Sale Card

There is special paint sale of only \$5 per gallon, but you need 3 gallons.

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Handout B, pg. 8: Economy Cards

Sale Card

Candy bars are on sale for 4 for \$1!

Sale Card

Today there is a special on haircuts, only \$3 each.

Sale Card

New watches are on sale for \$30.

Sale Card

There is a special on donuts after 3 PM, only \$2 per dozen.

Sale Card

Shampoo and other hair products are on sale for only \$5 each.

Sale Card

At a fast food restaurant the sale is 5 sandwiches for \$5.

Sale Card

Grocery sales reduce your grocery bill \$30.

Sale Card

There is a special sale on glassware with a Disney design for only \$1.99 each.

Sale Card

You can get \$5 off your gasoline this week.

Sale Card

At a flower sale plants for outdoors are selling for \$3 each.

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Handout C, pg. 1: Household Expenses

Directions

1. Use the amounts listed below in your budget and total the monthly expenses.
2. Add other monthly expenses. Think about the needs of this family. Remember clothes, dance lessons, movies, ball games, refreshments, going out to eat, etc. Try to be realistic about what prices would be for a month. For example, you probably won't need to buy shoes every month, but you could use a credit card and then make monthly payments, but be sure to add a monthly charge by the credit card company.
3. Add up all your expenses.
4. Do not go over your monthly income! If your expenses are greater than your income, you will need to cut back on something.
5. Strive for a budget that has some money saved each month.

Household GROUP A	Family of 4
Father, teacher	\$39,800
Mother, financial advisor	45,350
Girl, 8 and Boy, 10	
Total income	\$85,150

Monthly Income:..... \$7,095.83

Monthly Expenses:

Housing.....1,550	Daily travel
Food	Gasoline, Oil, etc.....165
Groceries.....420	Car Maintenance.....55
Utilities	Car Payments.....1,568
Electricity.....80	Insurance
Gas.....75	Life.....60
Water.....35	Health.....48
Cable.....45	Car.....112
Telephone.....125	Work.....110
Taxes	House.....45
Income.....1417	Retirement Fund.....400
Real estate.....320	

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Handout C, pg. 2: Household Expenses

Directions

1. Use the amounts listed below in your budget and total the monthly expenses.
2. Add other monthly expenses. Think about the needs of this family. Remember clothes, dance lessons, movies, ball games, refreshments, going out to eat, etc. Try to be realistic about what prices would be for a month. For example, you probably won't need to buy shoes every month, but you could use a credit card and then make monthly payments, but be sure to add a monthly charge by the credit card company.
3. Add up all your expenses.
4. Do not go over your monthly income! If your expenses are greater than your income, you will need to cut back on something.
5. Strive for a budget that has some money saved each month.

Household GROUP B	Family of 3:
Father, safety engineer	\$41,000
Mother, sales	21,000
Boy, 16	
Total income	\$62,000

Monthly Income:..... \$5,166.67

Monthly Expenses:

Housing.....1,192	Daily travel
Food	Gasoline, Oil, etc.....135
Groceries.....400	Car Maintenance.....75
Utilities	Car Payments.....954
Electricity.....90	Insurance
Gas.....35	Life.....30
Water.....35	Health.....38
Cable.....45	Car.....252
Telephone.....60	Work.....70
Taxes	House.....25
Income.....983	Retirement Fund.....150
Real estate.....195	

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Handout C, pg. 3: Household Expenses

Directions

1. Use the amounts listed below in your budget and total the monthly expenses.
2. Add other monthly expenses. Think about the needs of this family. Remember clothes, dance lessons, movies, ball games, refreshments, going out to eat, etc. Try to be realistic about what prices would be for a month. For example, you probably won't need to buy shoes every month, but you could use a credit card and then make monthly payments, but be sure to add a monthly charge by the credit card company.
3. Add up all your expenses.
4. Do not go over your monthly income! If your expenses are greater than your income, you will need to cut back on something.
5. Strive for a budget that has some money saved each month.

Household GROUP C	Family of 2:
Father, truck driver	\$26,800
Mother, bank teller	25,900
Total income	\$52,700

Monthly Income:..... \$4,391.67

Monthly Expenses:

Housing.....792	Daily travel
Food	Gasoline, Oil, etc.....135
Groceries.....375	Car Maintenance.....20
Utilities	Car Payments.....875
Electricity.....80	Insurance
Gas.....0	Life.....80
Water.....30	Health.....45
Cable.....30	Car.....110
Telephone.....100	Work.....70
Taxes	House.....35
Income.....958	Retirement Fund.....200
Real estate.....155	

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Handout C, pg. 4: Household Expenses

Directions

1. Use the amounts listed below in your budget and total the monthly expenses.
2. Add other monthly expenses. Think about the needs of this family. Remember clothes, dance lessons, movies, ball games, refreshments, going out to eat, etc. Try to be realistic about what prices would be for a month. For example, you probably won't need to buy shoes every month, but you could use a credit card and then make monthly payments, but be sure to add a monthly charge by the credit card company.
3. Add up all your expenses.
4. Do not go over your monthly income! If your expenses are greater than your income, you will need to cut back on something.
5. Strive for a budget that has some money saved each month.

Household GROUP D	Family of 2:
Mother, shop owner	\$45,700
Girl, 9	
Total income	\$45,700

Monthly Income:..... \$3,808.33

Monthly Expenses:

Housing.....592	Daily travel
Food	Gasoline, Oil, etc.....55
Groceries.....275	Car Maintenance.....15
Utilities	Car Payments.....355
Electricity.....180	Insurance
Gas.....30	Life.....35
Water.....25	Health.....55
Cable.....30	Car.....60
Telephone.....160	Work.....25
Taxes	House.....25
Income.....750	Retirement Fund.....200
Real estate.....155	

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Handout C, pg. 5: Household Expenses

Directions

1. Use the amounts listed below in your budget and total the monthly expenses.
2. Add other monthly expenses. Think about the needs of this family. Remember clothes, dance lessons, movies, ball games, refreshments, going out to eat, etc. Try to be realistic about what prices would be for a month. For example, you probably won't need to buy shoes every month, but you could use a credit card and then make monthly payments, but be sure to add a monthly charge by the credit card company.
3. Add up all your expenses.
4. Do not go over your monthly income! If your expenses are greater than your income, you will need to cut back on something.
5. Strive for a budget that has some money saved each month.

Household GROUP E	Family of 5:
	Father, police officer \$29,400
	Mother, intern architect 26,000
	Girl, 12 and Boys, 3 & 8
	Total income \$55,400

Monthly Income:..... \$4,616.67

Monthly Expenses:

Housing.....908	Daily travel
Food	Gasoline, Oil, etc.....135
Groceries.....600	Car Maintenance.....20
Utilities	Car Payments.....475
Electricity.....120	Insurance
Gas.....60	Life.....80
Water.....50	Health.....45
Cable.....60	Car.....90
Telephone.....100	Work.....60
Taxes	House.....45
Income.....992	Retirement Fund.....300
Real estate.....190	

Japan's Economic Miracle

Handout C, pg. 6: Household Expenses

Directions

1. Use the amounts listed below in your budget and total the monthly expenses.
2. Add other monthly expenses. Think about the needs of this family. Remember clothes, dance lessons, movies, ball games, refreshments, going out to eat, etc. Try to be realistic about what prices would be for a month. For example, you probably won't need to buy shoes every month, but you could use a credit card and then make monthly payments, but be sure to add a monthly charge by the credit card company.
3. Add up all your expenses.
4. Do not go over your monthly income! If your expenses are greater than your income, you will need to cut back on something.
5. Strive for a budget that has some money saved each month.

Household GROUP F	Family of 2:
Father, fireman	\$35,250
Boy, 5	
Total income	\$35,250

Monthly Income:..... \$ 2937.5

Monthly Expenses:

Housing.....492	Daily travel
Food	Gasoline, Oil, etc.....105
Groceries.....235	Car Maintenance.....15
Utilities	Car Payments.....375
Electricity.....50	Insurance
Gas.....0	Life.....80
Water.....20	Health.....45
Cable.....30	Car.....60
Telephone.....50	Work.....70
Taxes	House.....35
Income.....583	Retirement Fund.....300
Real estate.....150	

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Handout C, pg. 7: Household Expenses

Directions

1. Use the amounts listed below in your budget and total the monthly expenses.
2. Add other monthly expenses. Think about the needs of this family. Remember clothes, dance lessons, movies, ball games, refreshments, going out to eat, etc. Try to be realistic about what prices would be for a month. For example, you probably won't need to buy shoes every month, but you could use a credit card and then make monthly payments, but be sure to add a monthly charge by the credit card company.
3. Add up all your expenses.
4. Do not go over your monthly income! If your expenses are greater than your income, you will need to cut back on something.
5. Strive for a budget that has some money saved each month.

Household GROUP G	Family of 8:
Father, store owner	\$65,000
Mother, secretary	25,350
Girls:5, 12, 14, 18 and Boys:twins 8	
Total income	\$90,350

Monthly Income:..... \$ 7529.17

Monthly Expenses:

Housing.....1,682	Daily travel
Food	Gasoline, Oil, etc.....235
Groceries.....925	Car Maintenance.....60
Utilities	Car Payments.....975
Electricity.....250	Insurance
Gas.....100	Life.....220
Water.....75	Health.....45
Cable.....90	Car.....200
Telephone.....125	Work.....215
Taxes	House.....65
Income.....1300	Retirement Fund.....250
Real estate.....225	

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Handout C, pg. 8: Household Expenses

Directions

1. Use the amounts listed below in your budget and total the monthly expenses.
2. Add other monthly expenses. Think about the needs of this family. Remember clothes, dance lessons, movies, ball games, refreshments, going out to eat, etc. Try to be realistic about what prices would be for a month. For example, you probably won't need to buy shoes every month, but you could use a credit card and then make monthly payments, but be sure to add a monthly charge by the credit card company.
3. Add up all your expenses.
4. Do not go over your monthly income! If your expenses are greater than your income, you will need to cut back on something.
5. Strive for a budget that has some money saved each month.

Household GROUP H	Family of 2:
Mother, civil engineer	\$43,280
Girl, 12	
Total income	\$43,280

Monthly Income:..... \$ 3606.67

Monthly Expenses:

<table style="width: 100%; border-collapse: collapse;"> <tr> <td>Housing.....</td> <td style="text-align: right;">892</td> </tr> <tr> <td>Food</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Groceries.....</td> <td style="text-align: right;">315</td> </tr> <tr> <td>Utilities</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Electricity.....</td> <td style="text-align: right;">80</td> </tr> <tr> <td style="padding-left: 20px;">Gas.....</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="padding-left: 20px;">Water.....</td> <td style="text-align: right;">30</td> </tr> <tr> <td style="padding-left: 20px;">Cable.....</td> <td style="text-align: right;">30</td> </tr> <tr> <td style="padding-left: 20px;">Telephone.....</td> <td style="text-align: right;">100</td> </tr> <tr> <td>Taxes</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Income.....</td> <td style="text-align: right;">708</td> </tr> <tr> <td style="padding-left: 20px;">Real Estate.....</td> <td style="text-align: right;">135</td> </tr> </table>	Housing.....	892	Food		Groceries.....	315	Utilities		Electricity.....	80	Gas.....	0	Water.....	30	Cable.....	30	Telephone.....	100	Taxes		Income.....	708	Real Estate.....	135	<table style="width: 100%; border-collapse: collapse;"> <tr> <td>Daily travel</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Gasoline, Oil, etc.....</td> <td style="text-align: right;">105</td> </tr> <tr> <td style="padding-left: 20px;">Car Maintenance.....</td> <td style="text-align: right;">20</td> </tr> <tr> <td style="padding-left: 20px;">Car Payments.....</td> <td style="text-align: right;">475</td> </tr> <tr> <td>Insurance</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Life.....</td> <td style="text-align: right;">40</td> </tr> <tr> <td style="padding-left: 20px;">Health.....</td> <td style="text-align: right;">35</td> </tr> <tr> <td style="padding-left: 20px;">Car.....</td> <td style="text-align: right;">60</td> </tr> <tr> <td style="padding-left: 20px;">Work.....</td> <td style="text-align: right;">40</td> </tr> <tr> <td style="padding-left: 20px;">House.....</td> <td style="text-align: right;">45</td> </tr> <tr> <td>Retirement Fund.....</td> <td style="text-align: right;">250</td> </tr> </table>	Daily travel		Gasoline, Oil, etc.....	105	Car Maintenance.....	20	Car Payments.....	475	Insurance		Life.....	40	Health.....	35	Car.....	60	Work.....	40	House.....	45	Retirement Fund.....	250
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Car.....	60																																														
Work.....	40																																														
House.....	45																																														
Retirement Fund.....	250																																														

Directions

1. Use the amounts listed below in your budget and total the monthly expenses.

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Handout C, pg. 9: Household Expenses

2. Add other monthly expenses. Think about the needs of this family. Remember clothes, dance lessons, movies, ball games, refreshments, going out to eat, etc. Try to be realistic about what prices would be for a month. For example, you probably won't need to buy shoes every month, but you could use a credit card and then make monthly payments, but be sure to add a monthly charge by the credit card company.
3. Add up all your expenses.
4. Do not go over your monthly income! If your expenses are greater than your income, you will need to cut back on something.
5. Strive for a budget that has some money saved each month.

Household GROUP I	Family of 6:
	Father, doctor \$275,500
	Mother, housewife
	Girls, 8, 12, 16 and Boy, 10
	Total income \$275,500

Monthly Income:..... \$22,958.33

Monthly Expenses:

Housing.....2,695	Daily travel
Food	Gasoline, Oil, etc.....535
Groceries.....1,395	Car Maintenance.....200
Utilities	Car Payments.....2,275
Electricity.....380	Insurance
Gas.....250	Life.....2,320
Water.....750	Health.....360
Cable.....290	Car.....450
Telephone.....525	Work.....3,500
Taxes	House.....238
Income.....1,958	Retirement Fund.....1,550
Real estate.....450	

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Handout C, pg. 10: Household Expenses

Directions

1. Use the amounts listed below in your budget and total the monthly expenses.
2. Add other monthly expenses. Think about the needs of this family. Remember clothes, dance lessons, movies, ball games, refreshments, going out to eat, etc. Try to be realistic about what prices would be for a month. For example, you probably won't need to buy shoes every month, but you could use a credit card and then make monthly payments, but be sure to add a monthly charge by the credit card company.
3. Add up all your expenses.
4. Do not go over your monthly income! If your expenses are greater than your income, you will need to cut back on something.
5. Strive for a budget that has some money saved each month.

Household GROUP J	Family of 2:
	Grandmother, teacher \$51,285
	Boy, 10
	Total income \$51,285

Monthly Income:..... \$ 4,273.75

Monthly Expenses:

<table style="width: 100%;"> <tr> <td>Housing.....</td> <td style="text-align: right;">992</td> </tr> <tr> <td>Food</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Groceries.....</td> <td style="text-align: right;">305</td> </tr> <tr> <td>Utilities</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Electricity.....</td> <td style="text-align: right;">75</td> </tr> <tr> <td style="padding-left: 20px;">Gas.....</td> <td style="text-align: right;">35</td> </tr> <tr> <td style="padding-left: 20px;">Water.....</td> <td style="text-align: right;">30</td> </tr> <tr> <td style="padding-left: 20px;">Cable.....</td> <td style="text-align: right;">30</td> </tr> <tr> <td style="padding-left: 20px;">Telephone.....</td> <td style="text-align: right;">80</td> </tr> <tr> <td>Taxes</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Income.....</td> <td style="text-align: right;">853</td> </tr> <tr> <td style="padding-left: 20px;">Real estate.....</td> <td style="text-align: right;">165</td> </tr> </table>	Housing.....	992	Food		Groceries.....	305	Utilities		Electricity.....	75	Gas.....	35	Water.....	30	Cable.....	30	Telephone.....	80	Taxes		Income.....	853	Real estate.....	165	<table style="width: 100%;"> <tr> <td>Daily travel</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Gasoline, Oil, etc.....</td> <td style="text-align: right;">85</td> </tr> <tr> <td style="padding-left: 20px;">Car Maintenance.....</td> <td style="text-align: right;">20</td> </tr> <tr> <td style="padding-left: 20px;">Car Payments.....</td> <td style="text-align: right;">275</td> </tr> <tr> <td>Insurance</td> <td></td> </tr> <tr> <td style="padding-left: 20px;">Life.....</td> <td style="text-align: right;">40</td> </tr> <tr> <td style="padding-left: 20px;">Health.....</td> <td style="text-align: right;">45</td> </tr> <tr> <td style="padding-left: 20px;">Car.....</td> <td style="text-align: right;">50</td> </tr> <tr> <td style="padding-left: 20px;">Work.....</td> <td style="text-align: right;">43</td> </tr> <tr> <td style="padding-left: 20px;">House.....</td> <td style="text-align: right;">52</td> </tr> <tr> <td>Retirement Fund.....</td> <td style="text-align: right;">350</td> </tr> </table>	Daily travel		Gasoline, Oil, etc.....	85	Car Maintenance.....	20	Car Payments.....	275	Insurance		Life.....	40	Health.....	45	Car.....	50	Work.....	43	House.....	52	Retirement Fund.....	350
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Handout D: Budget Sheet

Monthly Income: _____

Monthly Expenses:

	A			B
Housing	_____	Savings		_____
Food		Recreation		
Groceries	_____	Clubs		_____
Eating Out	_____	Team fees		_____
School	_____	Lessons		_____
Business	_____	Tickets		_____
Other	_____	Other		_____
Utilities		Daily travel		
Electricity	_____	Gas, etc.		_____
Gas	_____	Car Checkups		_____
Water	_____	Car Payment		_____
Cable	_____	Other		_____
Telephone	_____	Taxes		
Insurance		Income		_____
Life	_____	Real estate		_____
Health	_____	Entertainment (list)		_____
Car	_____	_____		_____
Work	_____	_____		_____
Security	_____	Miscellaneous (list)		_____
Other	_____	_____		_____
Clothing	_____	_____		_____
Household goods	_____	_____		_____
Health Needs		Lawn Care (list)		_____
Doctors	_____	_____		Medicines
_____	_____	Credit Cards		_____
Equipment	_____	_____		_____
Retirement Funds	_____			
Total Expenses A	_____	Total Expenses B		_____
		Total Expenses A		_____
		+ Total Expenses B		_____
		Total Monthly Expenses		_____