

Understanding Cost of Living Adjustment (COLA) 8-Step PBLP (Grades 7-12)

Objective: To analyze the economic and social factors influencing Cost of Living Adjustments (COLA). This 8-step project-based lesson plan engages in real-world problem-solving by examining how COLA affects wages, social security, and community well-being. The goal is to understand economics that lead to fair wage policies and economic solutions.

Round Table

❖ Opening Discussion:

- What is the Cost of Living Adjustment (COLA), and why does it matter?
- How does COLA impact wages, social security, and retirement?
- Should COLA be adjusted differently based on inflation rates and regional cost differences?
- How does COLA affect housing affordability, healthcare, and overall economic stability?

❖ **Purpose:** Introduce the concept of COLA and its real-world implications.

❖ **Materials:** Economic reports and case studies on COLA.

- Guest speaker: Economist, labor rights advocate, or financial planner.

Reflection Point

❖ Discussion Questions:

- How does COLA ensure wages keep up with inflation?
- Why do some jobs and benefits include COLA while others do not?
- What happens when COLA increases fail to match inflation?
- Should there be a universal standard for COLA across industries and government programs?
- How do employers track and implement COLA?

❖ Materials:

- Historical COLA data from Social Security and other sectors.
- News articles on indexes, wage stagnation and inflation.

- Journal for personal reflections on how COLA impacts different communities.

Knowledge Setting

<p>Science (S): The Science of Inflation</p>	<ul style="list-style-type: none"> ❖ Objective: Understand inflation trends and their impact on purchasing power in sustainable materials and renewable energy sources. ❖ Activity: Study the role of supply chains and global markets in cost fluctuations in sustainable and renewable markets.
<p>Technology (T): COLA & Automation</p>	<ul style="list-style-type: none"> ❖ Objective: Learn how to research COLA using designated calculators. ❖ Activity: Explore tech-driven solutions for wage tracking and economic forecasting.
<p>Engineering (E): Housing & Cost of Living</p>	<ul style="list-style-type: none"> ❖ Objective: Research affordable housing solutions that mitigate cost-of-living spikes. ❖ Activity: Study models for sustainable housing with cost-efficient designs.
<p>Arts (A): Storytelling & Economic Advocacy</p>	<ul style="list-style-type: none"> ❖ Objective: Create digital infographics, short films, or social media campaigns explaining COLA. ❖ Activity: Understand how the human impact of cost-of-living struggles can be translated through art and media.

Mathematics (M): Budgeting & Wage Adjustments	<ul style="list-style-type: none">❖ Objective: Compare wage growth vs. inflation over the past 50 years.❖ Activity: Understand the Employment Cost Index (ECI) and Consumer Price Index (CPI) and how it affects fair wage increases in various industries.
Social Justice (SS): Policy & Public Impact	<ul style="list-style-type: none">❖ Objective: Analyze policies on COLA for social security, minimum wage, and pensions.❖ Activity: Research whether COLA should be mandatory for all labor markets.

Project

Progress Map for Project Delivery

- ❖ **Week 1: Project Proposal**
 - Students create a written proposal outlining the focus of their project and community benefit.
- ❖ **Week 2: Project Approval and Community Engagement Plan**
 - Students submit their proposals and outline how their work will positively impact the community, ensuring alignment with the project's learning objectives and addressing real-world needs.
- ❖ **Week 3: Research Progress Update**
 - Students conduct research and gather data related to their chosen focus area.
- ❖ **Week 4: Draft of Final Project**
 - Students compile their findings into a draft report or presentation.
- ❖ **Week 5: Final Project Refinement and Approval for Implementation**
 - Final feedback is provided, and the projects are presented at a community event involving local leaders and stakeholders.

Science (S): The Science of Inflation & Economic Stability

- ❖ **Project Example:** Investigate how sustainable materials and renewable energy sources contribute to lower housing costs, reducing the long-term need for COLA adjustments. Compare the economic and environmental impact of traditional vs. sustainable materials in housing construction. Conduct small-scale experiments measuring insulation efficiency, energy consumption, and material durability to

	<p>identify cost-effective solutions. Present findings in a scientific article or research paper, highlighting how sustainable materials can stabilize living costs over time.</p>
<p>Technology (T): Digital Tools for COLA Tracking & Financial Planning</p>	<p>❖ Project Example: Explore how technology aids COLA implementation in businesses and public policy. Investigate digital tools like wage tracking software, cost-of-living calculators, and AI-driven economic forecasting models. Develop a prototype COLA calculator that helps individuals or businesses predict wage adjustments based on inflation trends. Present findings to local financial literacy organizations or business leaders to demonstrate how digital tools can improve financial decision-making.</p>
<p>Engineering (E): Affordable Infrastructure & Cost-Efficient Urban Planning</p>	<p>❖ Project Example: Examine how engineers and urban planners design housing and infrastructure to lower cost-of-living expenses. Study energy-efficient housing, tiny home designs, and smart urban planning techniques that reduce long-term costs. Design a low-cost housing model using sustainable materials and efficient layouts, and calculate its potential savings over time. Collaborate with city planners or housing advocates to put together a proposal that addresses practical solutions for affordable living.</p>

<p>Arts (A): Visualizing Economic Stability & COLA Awareness</p>	<ul style="list-style-type: none"> ❖ Project Example: Create an artistic representation of how COLA adjustments affect workers, retirees, and families. Develop an infographic that illustrates the real-world impact of stagnant wages vs. COLA-adjusted wages. Use data storytelling to humanize economic struggles, showing the difference in living standards before and after COLA adjustments. Partner with a local gallery to display the work and facilitate a public discussion on economic justice.
<p>Mathematics (M): COLA Data Analysis & Inflation Modeling</p>	<ul style="list-style-type: none"> ❖ Project Example: Analyze historical trends in COLA, inflation, and wage growth using statistical tools. Compare different COLA models across industries and calculate their real-world impact on worker salaries, social security benefits, and purchasing power. Use spreadsheets and graphing software to create visual data representations that predict how COLA adjustments will evolve in the next decade.
<p>Social Justice (SS): Policy Strategies for COLA & Economic Equity</p>	<ul style="list-style-type: none"> ❖ Project Example: Investigate how COLA policies are developed and implemented at local, state, and federal levels. Research historical cases where COLA adjustments influenced minimum wage laws, pension reforms, and labor rights movements. Understand how COLA disproportionately affects marginalized communities. Draft a mock policy proposal advocating for

	COLA improvements in a specific industry or demographic.
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Community Involvement

- ❖ **Objective:** Partner with local advocacy groups or organizations to discuss how COLA can influence global economic policies.
- ❖ **Activity:** A COLA Policy Forum where students present their research to city officials, labor advocates, and community members to push for actionable change.

Assessment

- ❖ **Objective:** Evaluate projects based on the depth of research, creativity in presenting COLA theories, and integration of economic trends into their analysis.
- ❖ **Methods:** Peer, community, and teacher evaluations, including a community showcase or discussion session on the real-world implications of their findings.

Feedback Loop

- ❖ **Activity:** Reflect on the ways in which COLA trends can continue to shape and reshape global economic policies.
- ❖ **Journal Prompt:**
 - What challenges emerged in advocating for fair COLA adjustments?
 - How did community members respond to the proposals?
 - How can COLA be reformed to create a more equitable and sustainable economy?

Resume Integration

- ❖ Schedule appointments with school advisors to discuss how to highlight their involvement in the project under research, economic policy & public administration, financial analysis & budgeting, and community engagement, emphasizing their skills in critical thinking, leadership, and advocacy.

For more 8-Step Project-Based Lesson Plans check out our website at www.steamsinitiative.org

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