

9

UNIT

Saving

By the end of this unit, students will be able to:

- understand the meaning of saving.
- understand the significance of saving for self-reliance.
- realize the significance of saving in your community.

9.1 Saving

9.1.1 What is Saving?



Picture 9.1. Water dropping from pipe



Picture 9.2. Students are jumping over tables and drawing pictures on walls

- What is the message of the two pictures?

Saving is putting something aside from the present income. Saving does not mean unused money or resource but it is the proper usage while thinking

for future. It protects oneself from unnecessary expenditures.

It has also another aspect that is proper handling of properties and making them decrease. For example, proper handling of textbooks, classrooms, chairs and tables are coming under saving category. The amount to be saved is based on the amount of ones wealth. For example, a given shoe polisher may make 10 birr Iqub per week while a taxi driver may make of 100 birr of Iqub per week. Therefore, the amount to be saved is based on the amount you incur.

Activity 1

1. Present the meaning of saving to your teacher.
2. Assess the importance of saved money by asking your families and peoples in your community.
3. By taking a student and farmer as a model, how both of them can implement saving.

9.1.2 Objectives of Saving

- Mention some objectives of saving and discuss on it in detail.

Bezabih and Negadras Hunegnaw

Bezabih has said to Negadras Hunegnaw that “there is no person I know in Addis, what shall I do? Let you advice me!”. They were discussing at Sululta where a day is remaining to enter to Addis. Negadras has said that “If you have money, there is no problem! But you will encounter problems if you have no money and person you know. Any way, let you settle at Gulele with us and, we shall search for who can host you until you get employed?”

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“Of course, I do have 100 birr that I got from those who have introduced me with you.” “If you have 100 birr, you can get rented at Malefia home even employing a cooker. But, until you adopt the country, you have to be with us. This does not mean that you should waste that money. Take care of that money.”

Bezabih by settling himself at Gulele, he leaves his home at early morning and back at dusk as his neighbour merchants are doing. In the whole day, he watches different shops, churches, compounds and squares. He has only five birr while all other money was left at Negadras. So, he has no fear to be stolen. (Source: Fikr Iske Mekabir, page 434).

Activity 2

1. What property does Bezabih have?
2. Why Bezabih has not bought commodities around his visiting area?
3. Is Bezabih knows about saving or not? If, yes he knows, justify and if not know also justify it.

Group Work

Based on the following two topics let you debate on them in different groups.

“Only poor have to save” or “Only riches have to save.”

9.1.3 Not Being Dependent on Others

- Have you heard the term dependency? What does it mean?

Ato Samuel and W/ro Birtukan

Ato Samuel Sadebo has been born in southern Ethiopia in Areka town (Wolaita zone). At his childhood, he faced accident at back of his waist. So, he is a disabled person. But, he is attending education. To support his poor family, at the age of ten, he has started to polish shoe. Then after, started trading small business.

Ato Samuel at the age of 20, he has married with Birtukan and gave birth to two children. Once upon a time, his contraband trade led him to bankruptcy and became very poor. Then after, W/ro Birtukan and her husband Ato Samuel both sold their finger rings. Using the money they started selling bananas, step by step they increased the number of banana boxes and they started getting more money.

Ato Samuel and W/ro Birtukan, because of this economic income they started educating their children at a better school. They also rented better house. They even started saving money for future use.



Picture 9.3. A picture of Ato Samuel and his family

Ato Samuel and W/ro Birtukan the winners of poverty by hardworking, are planning to enroll W/ro Birtukan for next year education. Furthermore, they attempt to expand their trade.

(Source: Tomar Newspaper, Sene 1996 Edition P. 10)

Activity 3

1. On basis of the idea that “saving helps not to be dependent”, what do you learn from the life of Samuel and Birtukan?
2. By investigating the life of some peoples who have become wealthiest starting from lower level, present your finding to the class.
3. After presenting your findings, compare it with others findings and analyze their differences.

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9.1.4 To Counter the Future Possible Problems



Picture 9.4. Worried family who do not save money



Picture 9.5. Happy family who saved money

- What do you understand from the pictures above?

Saving avoids the possibility of dependence. If we fail to save from our daily expenditure, in future we will be dependents on others. So every person whether wealthier or poorer has to save something from he/she gains.

In the former notes, we have mentioned that saving is putting something aside as a property or money for future usage. Among the unexpected future possible problems are sickness and accident. Usually, for such problems, people use from saved sources.

Saving is not only for the time of problem. Every person has his/her future objectives. For example, for higher education, to get training, to educate children, for wedding ceremony, birth date, social congregation and the like, money or resource is essential element. However, the mentioned personal and social plans can be ignored when they are beyond their capacity. For example, birth date can be celebrated without expenditure, and a wedding too. However, accident and sickness can encounter any person at anytime, so they need saved money. Therefore, by any means saving culture has to be promoted.

Activity 4

1. What is the importance of saving?
2. How many holidays and ceremonies are there in a year in your family?
3. Compare and contrast your answer of question 2 with ceremonies expenditure in your families and debate in class.

Prevention is Better than Cure

W/ro Kibe and Ato Ashengo had one night meeting on basic agenda. They have four children. In a year where Ato Ashengo and W/ro Kibe have retired, their two children were attending college education. These two children are Boggale and Hana. They felt threat due to the retirement of their family, that their economy cannot support them. Even they expected to be ordered to search for money before completing their education by being employed some labour work. Both Ato Ashengo and W/ro Kibe understood the fear of their children and decided to inform them that there is no threat though they are retired.

On one of the Sunday's afternoon, every family member has gathered around the table. The agenda was known by father and mother only, who have come up with two different bank saving booklets. Those booklets were showing different amount of money, which has saved from the regular expenditure. It was saved for possible encountering of bad days and for their children education. Both father and mother said to students that "while you were asking to fulfill your interests, and claiming materials used by other friends; the reason why we failed to do was, peoples are living on basis of their economy. And now here, you are not going to face problems though we are retired. We can live as usual though you know our income is low. The saved money has advantage for these days. Therefore, do not be worried until you get graduated." Hana and Boggale has surprised by looking each other and blessed their parents. Before closing the discussion they also promised to teach about saving for their two younger.

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Activity 5

1. What do you think Hana and Boggale would do hereafter?
2. Should both parents think about saving or not? Discuss in group.

9.2 Basing on Plan and Economic Level

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Wedding and its effects

Ato Waro Dube has six children. He lives in 80 kms distance from Addis Ababa. Matiwas, his son, is graduated from university two years ago. Matiwas was planning for marriage with Elifnesh in next May. Both of them informed the case to their parents and only to invite their relatives and intimate friends. On basis of their plan, the wedding was carried out. Ato Waro, of course, was offended by not having well designed feast. But, he failed to pressurize Matiwas, since he is independent. But, Ato Waro decided to make warm feast at the family reunion. Though, Waro also asked Matiwas to support him for this purpose, he denied to do it by considering it unnecessary.

Therefore, Waro borrowed money from his one neighbourer. It was not enough. He has borrowed additional money from Idir chairperson of the community by promising to return it within two months. Furthermore, he used the seed reserved to be sown at summer.



Picture 9.6. People eating under tent during feast

While doing this all, he has ignored the fate of Wosene, his daughter who is going to join a college in next September. He also disregarded the fate children attending their education at secondary level.

At the completion of the preparation, Waro has invited his son from Addis Ababa, with about 50 guests. He also invited a large number of peoples from his long existed community. Matiwas was not liked the action of his father. He has informed his father to feast within his economic scope without further expenditure. Matiwas knows that acting out of economic scope is valueless. Therefore, Matiwas has come up to invitation only with six best men. Waro once again offended. Matiwas's sorrow however, was for more than of his father. Matiwas's sorrow was on fate of younger children education, of seed to be sown in summer and the way to pay the borrowed money. After serious talks with his son, Waro also agreed to be based on economic scope in any situation in future.

Activity 6

1. Where was the source of Waro's expenditure for feasting?
2. Why was Matiwas offended by his father's action?
3. What forced Waro to think about to live within economic scope in any situation in future?

9.2.1 Living on Basis of Economic Capacity

An individual's economy and living level varies. So everyone has to live on basis of capacity. Living on basis of capacity is not doing something beyond his/her economic level and resource amount. If people fail to live on basis of their economy, they will enter into problems.

When we do have culture of saving, our expenditure is based on our capacity. Our expenditure has not to be on comparing with others. Living on capacity enables us not to suffer on tomorrow. Living on capacity is governed by plan. Plan is decisive to succeed our objectives.

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Group Work

Prepare a written report of your weekly plan and show your teacher. On basis of your teacher's comment, debate on planning in class. Your plan has to include the following points. Studying, playing, radio listening, watching television and children films, reading and the time to involve in house hold activities from Monday to Sunday.

Abebe and Hirut

Abebe and Hirut are learning in the same class. At end of the semester, there is closing ceremony in their school. For this ceremony, students were requested to prepare in different issues, which was pasted on noticeboard. Though Abebe has seen the notice, he has disregarded it. But Hirut has taken the notice seriously and started to prepare herself to prepare literature. The ceremony is going to be celebrated after a month on Sunday.

After the ceremony, in next week there will be semester exam. Even though Hirut used to visit her grandfather every Saturday, she has decided to use her time properly. She needs time to write poem. Hence, she has to read poems written by different writers. She considered to refer to newspapers in library. For this, she has to reach to school earlier and has to leave it latter than other students. She has presented this objective to her families and then she accepted the consent of her families. They encouraged her. But, since they know that Abebe is going to school without basic reason; they were not permitted for him. The family knows that Hirut is more committed for her responsibility. They have evidence for this is that, while her senior, Abebe, has failed to promote from class in last two years, she has scored good result. Therefore, to help her note taking capacity, her father provided her with notebooks.

Activity 7

1. What forced Hirut to plan? For what purposes she plans?
2. What does it imply that Abebe's disregard the information pasted on noticeboard?

Planning is acting and allocating resources on the basis of priority to purposes. Planning is important to different issues to set on priority on aspects of time as well as money. Planning is important to be out of crises.

Activity 8

1. Discuss in class with your teacher on the meaning of planning.
2. Let you ask some honoured persons in your community on the difference between living on capacity and acting beyond the capacity, and present your finding in the class.

9.3 Anti-saving Practices in Family

- Write a note on anti-saving practices at family level and show it to your teacher.

There are a number of anti-saving practices which expose society for unnecessary expenses. However, they can use their cultural assets into a saving system based on their cultural practices.

Though saving is a good practice, there are challenges not to practice saving. The first does not understand one's economy. This is not creating the conformity between the level of income and the demand. The personal anti-saving practices in a family are acting to satisfy others without considering his/her economy. There are people who give priority to the security of others than before themselves. For example, while there is no extra money at his/her pocket, he/she is inviting others. While there are wide problems at their home, there are people who are inviting others to be said cheerful and buying costly commodities to give gift. But these practices are not guaranteed when he/she is encountering problems.

Activity 9

Copy the following table on your exercise book and answer in the corresponding space by writing addiction or not addiction.

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No.	Practices	Answer
1	Getting food	Not addiction
2	Taking drugs	
3	Participating in clubs	
4	Taking alcohols usually	
5	Collecting tax	
6	Smoking	
7	Gambling	
8	Practicing physical exercise	

Students, please discuss reason of answers you gave in the adjoining table.

Another personal anti-saving practice is addiction. Addiction is being under the category of bad practice. Though addiction and traditions have similarities, they do have differences. Alcoholic addiction leads to instability upon a person unless he/she gets alcoholic drinks. Gambling addiction leads to unwise use of money, time and body. Such addictions are challenges to have planned life, which results in dependency and lose of peace in life.

Summary

Saving is putting something for future while using for daily and seasonal consumptions. Saving is practiced by living on basis of economic capacity. While saving is a good practice; there are anti-saving practices which are social and personal in nature. For example, when wedding is feasted beyond their economic capacity, it has negative implication on their life. Acting on basis of economic capacity roots

from planning. Planning is to carry out things on basis of their time and resource priorities.

There are also anti-saving practices which are personal and traditional. Being bankrupt, taking drugs, intoxication are some of personal anti-saving practices while unnecessary feasting and celebration of holidays are coming under traditional anti-saving practices.

Key Words

Tradition: An action practiced frequently

Addiction: Being dependent on drugs and traditions that endanger thinking, culture of work and life in general

Iqub: An association organized by individuals to collect money on a given term and getting it turn by turn on basis of looting

Dependent: A person with physical maturity, mental ability and with no disability but fail to self-administer and hence relay on others

Unit Review Exercises

Do these review exercises in your exercise book.

I. Write "True" if the statement is correct and write "False" if the statement is incorrect

1. Saving can be done only by wealthy peoples.
2. Saving is proper usage of resources while thinking for future.
3. Saving is offsetting a month's income for a month's expenditure.
4. Saving has not to be thought when there is much extra resources.
5. Offsetting at a family is by considering the future fate of their children.

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II. Match words or phrases under column 'A' with correct items of column 'B'

- | A | B |
|-------------------------------|---|
| 1. Poverty | (A) A principle for saving |
| 2. Being on economic capacity | (B) Feasting beyond the economic level |
| 3. Cultures leads to wastage | (C) Failure to fulfill basic needs |
| 4. Iqub | (D) The usual harmful practice |
| 5. Addiction | (E) Identifying issues of priorities from not |
| | (F) Good practice |

III. Copy the following questions on your exercise book and fill the correct answer on the space provided

1. Among the consequences of addiction, _____ and _____ can be mentioned.
2. Among harmful practices which lead to bankruptcy _____ and _____ can be mentioned.

IV. Choose the correct answer for the following questions

1. Living on basis of economic capacity means
 - (a) Limiting interest on basis of income incurred
 - (b) Acting limitlessly on the belief of future gains
 - (c) Not thinking for tomorrow
 - (d) Making no use of money.
2. Which one of this is not anti-saving practice?
 - (a) Sharing all of his/her own with others
 - (b) Giving what we have on belief to get from others
 - (c) Feasting by borrowing from others
 - (d) Ikub.
3. Dependency is
 - (a) Eating and drinking in together
 - (b) Helping one another
 - (c) Getting comments and ideas of others
 - (d) Rather than using him/her self's effort, it is using of others effort.
4. Addiction is
 - (a) Being based on a given profession
 - (b) Being under bad practices
 - (c) Carrying out humanitarian traditional practice
 - (d) None.
5. Planning is
 - (a) Based on saving
 - (b) Based on wisdom
 - (c) Avoids time wastage
 - (d) All.

V. Give short answers for the following questions

1. How many kinds of festivals are there in your community? Mention two of them.
2. What is saving? Discuss.
3. Mention two advantages of planning.