

Researching the gig economy

Students conduct research about the gig economy, identify benefits and drawbacks to gig work, and reflect on whether gig work would be right for them.

Learning goals

Big idea

Our hobbies or skills can sometimes lead to work in the gig economy, and it's important to understand the benefits and drawbacks of this type of work.

Essential questions

- What are some benefits and drawbacks of working in the gig economy?
- What hobbies or skills do you have that could earn money?

Objectives



- Explore the benefits and drawbacks of working in the gig economy
- Identify hobbies or skills that could become a gig

NOTE

Please remember to consider your students' accommodations and special needs to ensure that all students are able to participate in a meaningful way.

KEY INFORMATION

Building block:

-  Financial habits and norms
-  Financial knowledge and decision-making skills

Grade level: High school (9-12)

Age range: 13-19

Topic: Earn (Learning about careers, Making money)

School subject: CTE (Career and technical education), English or language arts, Social studies or history

Teaching strategy: Blended learning, Cooperative learning

Bloom's Taxonomy level: Apply, Analyze

Activity duration: 45-60 minutes

National Standards for Personal Financial Education, 2021

Earning Income: 8-1, 8-2, 8-3, 8-4, 8-9, 12-11

These standards are cumulative, and topics are not repeated in each grade level. This activity may include information students need to understand before exploring this topic in more detail.

What students will do

- Use the U.S. Labor Department’s Bureau of Labor Statistics website to research the benefits and drawbacks of the gig economy.
- Read two short scenarios about people considering gig work and answer related questions.
- Reflect on whether a gig might be right for them.

Preparing for this activity

- While it’s not necessary, completing the “[Picturing your future self](#)” activity first may make this one more meaningful.
- Print copies of all student materials for each student, or prepare for students to access them electronically.
- Obtain computers or tablets with web access for students.
- Consider reviewing the U.S. Labor Department’s Bureau of Labor Statistics article at <https://www.bls.gov/careeroutlook/2016/article/what-is-the-gig-economy.htm> to become familiar with the gig economy and some of its benefits and drawbacks.

What you’ll need

THIS TEACHER GUIDE

- [Researching the gig economy \(guide\)](#)
[cfpb_building_block_activities_researching-gig-economy_guide.pdf](#)

STUDENT MATERIALS

- [Researching the gig economy \(worksheet\)](#)
[cfpb_building_block_activities_researching-gig-economy_worksheet.pdf](#)
- Computers or tablets with web access
- The U.S. Labor Department’s Bureau of Labor Statistics website at <https://www.bls.gov/>

Exploring key financial concepts

Many people have hobbies or activities that they enjoy doing during their spare time. Sometimes people have hobbies or activities that they can turn into ways to make money, such as gardening, carpentry, songwriting, or sewing. Being hired to do a single short-term task, project, or job can be called a “gig.” This type of

occasional work is part of what people call the “gig economy.” Adult jobs in the gig economy include being a driver or a shopper for other people. Some people do gig work as their main source of income. Others pick up short-term gigs here and there to make extra money outside of their main job.

While employers have been hiring workers for a single task or a short-term assignment for a long time, the gig economy has changed in recent years. Now there are many companies that connect workers with these jobs through websites or mobile applications.

Understanding the gig economy’s benefits and drawbacks can help you decide whether earning money through gigs would work for you.

TIP

Because laws and information related to the gig economy can change or vary, students should be encouraged to always look for the most up-to-date information.

Teaching this activity

Whole-class introduction

- Ask students if they’ve heard of the gig economy.
- Explain that the gig economy is an informal term for situations where people are hired for single projects or tasks or for short-term jobs, often through a digital marketplace.
- Ask students to share some examples of gig economy jobs.
 - Examples include being a food delivery person, a website designer, or a ride-share driver.
- Be sure students understand key vocabulary:
 - **Gig:** A single project or task for which a worker is hired to work on demand. Some gigs are a type of short-term job, and some workers pursue gigs as a self-employment option.
 - **Gig economy:** Generally, an informal term for situations where people are hired for single projects or tasks or for short-term jobs, often through a digital marketplace.
 - **Job:** A specific arrangement where you do tasks for an employer.

TIP

Visit CFPB’s financial education glossary at consumerfinance.gov/financial-education-glossary/.

Individual and group work

- Tell students that they’ll break into groups and do research on the gig economy on a U.S. Labor Department website.

- Divide students into groups.
- Give the groups computers or tablets with web access.
- Give the “Researching the gig economy” worksheet to each student.
- Students will complete their own worksheet.
- Direct students to the Bureau of Labor Statistics website at <https://www.bls.gov/>.
- Tell students to enter “gig economy” in the website’s search box.
 - They can also search for the article “Working in a gig economy” on that site.
- Have students use information from the website to answer the “Gig scenarios” questions on their worksheet.
- Ask students to answer the reflection questions on their worksheets.

Wrap-up

- Ask volunteers to share:
 - Some of the gig economy’s benefits and drawbacks
 - What hobbies or skills they have that they think could become a gig
- If time allows, ask volunteers to share their answers to the reflection questions.

Suggested next steps

Consider searching for other [CFPB activities](#) that address the topic of earning, including learning about careers or making money. Suggested activities include [“Creating a poster on life after high school,”](#) [“Exploring life after high school in the arts,”](#) [“Exploring life after high school in the humanities,”](#) and [“Exploring life after high school in math.”](#)

Measuring student learning

Students’ answers on their worksheets and during discussion can give you a sense of their understanding. The answer guide on the next page provides possible answers for the “Researching the gig economy” worksheet. **Keep in mind that students’ answers may vary, as there may not be only one right answer.** The important thing is for students to have reasonable justification for their answers.

Answer guide

1. Imagine you're Keiko's friend. What are two benefits of gig work you would share with her?

Answers may vary but could include:

- **Flexibility**
- **Variety**
- **Being able to pursue a passion**

2. What are two drawbacks to gig work you would share with Keiko?

Answers may vary but could include:

- **Inconsistency (not earning steady income)**
- **Scheduling (not having set hours)**
- **Lack of employer-paid benefits**

3. Would you advise Keiko to get a job in the gig economy? Why or why not?

Answers will vary.

4. What are three types of gig work Jalen may want to consider?

Answers may vary but could include:

- **Part-time child care provider**
- **Ride-share driver**
- **Spanish translator**
- **Website designer**
- **Guitar teacher**
- **Guitar player**

Reflection questions

Answers will vary.