



Unit 5 Our Community and Its Economy

Grade 2 Social Studies

Unit Description:

In this unit, students will learn about the role producers and consumers play in economics, and how economics can be affected. This sets the stage for the unit to follow where students will explore their community and how it has been impacted through various means.

Social Studies Standards:

- 2.5.1** Describe a variety of services provided by local economic institutions
- 2.5.2** Explain the benefits of personal savings
- 2.5.3** Explain how scarcity of resources and opportunity cost require people to make choices to satisfy wants and needs
- 2.6.1** Describe how people can be both producers and consumers of local goods and services
- 2.6.2** Identify the specialized work necessary to manufacture, transport, and market goods and services
- 2.6.3** Provide examples of how money and barter are used to obtain resources (goods and services)
- 2.7.1** Describe different types of domestic and international jobs/careers in which people work to earn income
- 2.7.2** Describe skills and education needed for specific jobs

Enduring Understandings- Compelling Question:

- **What does economics look like in Louisiana and my community?**

Essential Questions- Supporting Questions:

- What are different types of careers in the workforce and what are skills necessary for specific jobs?
- How can people be both producers and consumers?

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| | <ul style="list-style-type: none">• How are money and barter used to obtain goods and services?• How does scarcity of a resource and opportunity cost impact choices people make? |
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