

WSD HIGH SCHOOL- SOCIAL STUDIES: ECONOMICS CURRICULUM AND ASSESSMENT ALIGNMENT

High School Content Expectations: Economics	Assess	Focus Question	Response to Focus Question	Unit / Week / Chapter in Prentice Hall Economics
<p>THE MARKET ECONOMY H.S. – E1.2.3 Investment, Productivity and Growth: Analyze the role investments in physical and human capital play in increasing productivity and how these influence the market.</p>	<p>H T CA</p>	<p>Why is capital the most important and influential factor of production?</p>	<p>Students will examine different approaches to improving human and physical capital and the significance of those improvements. Students will examine GDP levels of various countries and the relative levels of capital within those countries and draw conclusions about their relationship.</p>	<p>WEEKS 1 AND 15 UNITS 1 AND 5 CHAPTERS 1 AND 12</p>
<p>THE MARKET ECONOMY H.S. E 1.3 Prices, Supply and Demand</p>				
<p>THE MARKET ECONOMY H.S. – E1.3.1 Law of Supply: Explain the law of supply and analyze the likely change in supply when there are changes in prices of the productive resources, or the profit opportunities available to producers by selling other goods or services, or the number of sellers in the market.</p>	<p>P Q T CA</p>	<p>How does supply impact the market economy?</p>	<p>We will examine how producers respond to changes in prices and how outside factors impact supply through the creation of supply scenarios.</p>	<p>WEEK 6 UNIT 2 CHAPTERS 5 AND 6</p>
<p>THE MARKET ECONOMY H.S. – E1.3.2 Law of Demand: Explain the law of demand and analyze the likely change in demand when there are changes in prices of the goods or services, availability of alternative goods or services, or changes in the number of buyers in a market created by such things as change in income or availability of credit.</p>	<p>P Q T CA</p>	<p>How does demand impact the market economy?</p>	<p>We will examine how consumers respond to changes in prices and how outside factors impact demand through the creation of demand scenarios.</p>	<p>WEEK 5 UNIT 2 CHAPTERS 4 AND 6</p>
<p>THE MARKET ECONOMY H.S. – E1.3.3 Price, Equilibrium, Elasticity, and Incentives: Analyze how prices change through the interaction of buyers and sellers in a market including the role of supply, demand, equilibrium, elasticity, and explain how incentives affect choices of households and economic organizations.</p>	<p>P Q T CA</p>	<p>What impact does the interaction of supply and demand have on the market economy?</p>	<p>Students will create a product that will examine the impact of outside factors on the equilibrium price and equilibrium quantity. Students will be expected to explain the reason for the changes in equilibrium price and equilibrium quantity through a presentation of their scenarios.</p>	<p>WEEKS 7 AND 8 UNIT 2 CHAPTER 6</p>

WSD HIGH SCHOOL- SOCIAL STUDIES: ECONOMICS CURRICULUM AND ASSESSMENT ALIGNMENT

High School Content Expectations: Economics	Assess	Focus Question	Response to Focus Question	Unit / Week / Chapter in Prentice Hall Economics
THE MARKET ECONOMY H.S. E1.4 Role of Government in the Market				
THE MARKET ECONOMY H.S. E1.4.1 Public Policy and the Market: Analyze the impact of a change in public policy on consumers, producers, workers, savers, and investors.	H	How does and how has legislation impacted the market economy?	Students will examine how an increase in minimum wage has impacted job opportunities throughout the United States. Students will also examine the impact of subsidies and tariffs on the market economy.	WEEKS 7 AND 11 UNITS 2 AND 3 CHAPTERS 6 AND 9
THE MARKET ECONOMY H.S. E1.4.4 Functions of the Government: Explain the various functions of government in a market economy including the provision of public goods and services, the creation of currency, the establishment of property rights, the enforcement of contracts, correcting for externalities and market failures, the redistribution of wealth, regulation of labor, and the promotion of economic growth and security.	Q T CA	How do we see the American Free Enterprise system at work?	We will examine the importance of the government as it relates to correcting negative externalities and worker rights through an examination of the right to work law. We will examine how these corrections would not be seen in a purely free market.	WEEKS 3 AND 11 UNITS 1 AND 3 CHAPTERS 3 AND 9
THE NATIONAL ECONOMY OF THE U.S. H.S. E2.1 Understanding National Markets				
THE NATIONAL ECONOMY OF THE U.S. H.S. E2.1.2 Circular Flow and the National Economy: Using the concept of circular flow, analyze the roles of and the relationships between households, business firms, financial institutions, and government and non-government agencies in the economy of the United States.	H Q T CA	How does the mixed economy circular flow model work?	Students will examine a mixed circular flow model and be asked to create a mixed circular flow model with examples from the United States economy.	WEEK 3 UNIT 1 CHAPTER 3

WSD HIGH SCHOOL- SOCIAL STUDIES: ECONOMICS CURRICULUM AND ASSESSMENT ALIGNMENT

High School Content Expectations: Economics	Assess	Focus Question	Response to Focus Question	Unit / Week / Chapter in Prentice Hall Economics
THE NATIONAL ECONOMY OF THE U.S. H.S. E2.1.3 Financial Institutions and Money Supply: Analyze how decisions by the Federal Reserve and actions by financial institutions regarding deposits and loans, impact the expansion of the money supply.	P H T CA	What is the role of the Federal Reserve System and the banking system on money supply?	We will examine how the Federal Reserve System works through policies enacted. We will also examine how interest rates and access to money from banks affect the money supply.	WEEK 12 AND 13 UNIT 4 CHAPTERS 10 AND 16
THE NATIONAL ECONOMY OF THE U.S. H.S. E2.1.4 Money Supply, Inflation, and Recession: Explain the relationships between money supply, inflation, and recessions.	P Q T CA	How does access to money impact the United States economy?	Students will consider how an access or a lack of access to money can allow for growth as well as a shrinking of the United States economy.	WEEKS 12 AND 16 UNITS 4 AND 5 CHAPTERS 10 AND 13
THE NATIONAL ECONOMY OF THE U.S. H.S. E2.1.5 Gross Domestic Product and Economic Growth: Use GDP data to measure the rate of economic growth in the United States and identify factors that have contributed to this economic growth.	P CA	How are Gross Domestic Product and economic growth connected?	Students will connect ideas of Gross Domestic Product through an examination of interest rates, consumer expectations, business investments and external shocks.	WEEKS 1 AND 15 UNITS 1 AND 5 CHAPTERS 1 AND 12
THE NATIONAL ECONOMY OF THE U.S. H.S. E2.1.6 Unemployment: Analyze the character of different types of unemployment including frictional, structural and cyclical.	Q H T CA	What are the causes of unemployment?	Students will examine the different types of unemployment and be able to explain what sets the different types of unemployment apart.	WEEK 16 UNIT 5 CHAPTER 13
THE NATIONAL ECONOMY OF THE U.S. H.S. E2.1.7 Economic Indicators: Using a number of indicators, such as GDP, per capita GDP, unemployment, and Consumer Price Index, analyze the characteristics of business cycles, including the characteristics of peaks, recessions and expansions.	P T CA	What do we use to understand how the business cycles works and how it is impacted?	Students will connect ideas related to the four factors that keep the business cycle going through the economic indicators: GDP, CPI, Unemployment, Non-Farm Payrolls, Interest Rates and Industrial Production.	WEEK 15 AND 16 UNIT 5 CHAPTERS 12 AND 13

WSD HIGH SCHOOL- SOCIAL STUDIES: ECONOMICS CURRICULUM AND ASSESSMENT ALIGNMENT

High School Content Expectations: Economics	Assess	Focus Question	Response to Focus Question	Unit / Week / Chapter in Prentice Hall Economics
THE NATIONAL ECONOMY OF THE U.S. H.S. E2.1.9 American Economy in the World: Analyze the changing relationship between the American economy and the global economy including, but not limited to, the increasing complexity of American economic activity generated by the expansion of the global economy.	H	How has globalization impacted the United States economy?	Students will examine the impact of globalization through a case study of Wal-Mart and how manufacturers have been impacted along with jobs in the United States.	WEEK 15 UNIT 5 VIDEO
THE NATIONAL ECONOMY OF THE U.S. H.S. E2.2 Role of Government in the American Economy				
THE NATIONAL ECONOMY OF THE U.S. H.S. E2.2.1 Federal Government and Macroeconomic Goals: Identify the three macroeconomic goals of an economic system.	H T CA	Why are the three key economic goals so important?	Students will understand the three key economic goals of the United States: Stable Prices, Low Unemployment and Economic Growth.	WEEK 4 UNIT 1 CHAPTER 3
THE NATIONAL ECONOMY OF THE U.S. H.S. E2.2.4 Federal Reserve and Monetary Policy: Explain the roles and responsibilities of the Federal Reserve System and compare and contrast the consequences – intended and unintended – of using various tax and spending policies to achieve macroeconomic goals of stable prices, low unemployment, and economic growth.	H	How are the Federal Reserve Systems actions connected to the three key economic goals?	We will examine certain decisions that have been made by the Federal Reserve and make connections to how these decisions have had an impact on the three key economic goals of the United States.	WEEK 13 UNIT 4 CHAPTER 10
THE INTERNATIONAL ECONOMY H.S. E3.1 Economic Systems				
THE INTERNATIONAL ECONOMY H.S. E3.1.1 Major Economic Systems: Give examples of and analyze the strengths and weaknesses of major economic systems, including their philosophical and historical foundations.	P Q T CA	How do the three major economic systems differ?	Students will examine one of the three major economic systems by discussing the positives and negatives through an advertising campaign that the students will present and explain to the class.	WEEK 2 UNIT 1 CHAPTER 2

WSD HIGH SCHOOL- SOCIAL STUDIES: ECONOMICS CURRICULUM AND ASSESSMENT ALIGNMENT

High School Content Expectations: Economics	Assess	Focus Question	Response to Focus Question	Unit / Week / Chapter in Prentice Hall Economics
THE INTERNATIONAL ECONOMY H.S. E3.1.4 GDP and Standard of Living: Using current and Historical data on real per capita GDP for the United States, and at least three other countries construct a relationship between real GDP and standard of living.	H	How are Gross Domestic Product and the standard of living connected?	Students will be exposed to Real GDP numbers from the United States, Japan, Nigeria, Singapore, Russia or Venezuela and examine how their standard of living is a reflection of their Real GDP numbers.	WEEK 1 UNIT 1 CHAPTER 1
THE INTERNATIONAL ECONOMY H.S. E3.1.5 Comparing Economic Systems: Using the three basic economic questions, compare and construct a socialist economy with the Capitalist as a mixed, free market of the United States.	P T CA	How are the three key economic questions answered differently in each economic system?	Students will make connections to how we see the three key economic questions answered differently between the United States and one of the socialist systems seen throughout the world.	WEEK 3 UNIT 1 CHAPTER 2
THE INTERNATIONAL ECONOMY H.S. E3.1.6 Impact of Transitional Economies: Analyze the impact of transitional economies, such as in China and India, on the global economy in general and the American economy in particular.	H P	How has the opening up of China, economically, impacted the United States?	Students will examine what it means to be a transitional economy through the examination of the country of China and the loosening of its economic policies.	WEEK 16 UNIT 5 CHAPTER 18
THE INTERNATIONAL ECONOMY H.S. E3.2 Economic Interdependence - Trade				
THE INTERNATIONAL ECONOMY H.S. E3.2.1 Absolute and Comparative Advantage: Use the concepts of absolute and comparative advantage to explain why goods and services are produced in one nation or locale versus another.	H T CA	What is the difference between absolute and comparative advantage?	We will examine what causes certain goods to be produced in certain parts of the world and the relationship of those decisions to absolute and comparative advantage.	WEEKS 1 AND 16 UNIT 1 AND 5 CHAPTER 17

WSD HIGH SCHOOL- SOCIAL STUDIES: ECONOMICS CURRICULUM AND ASSESSMENT ALIGNMENT

High School Content Expectations: Economics	Assess	Focus Question	Response to Focus Question	Unit / Week / Chapter in Prentice Hall Economics
<p>THE INTERNATIONAL ECONOMY H.S. E3.2.5 The Global Economy and the Marketplace: Analyze and describe how the global economy has changed the interaction of buyers and sellers, such as in the automobile industry.</p>	H	How has supply and demand been effected by Globalization?	Students will examine how globalization has impacted the supply and demand of manufactured goods throughout the world.	<p>WEEKS 7 AND 15</p> <p>UNITS 2 AND 5</p> <p>VIDEO AND CHAPTERS 6 AND 17</p>
<p>PERSONAL FINANCE H.S. E4.1 Decision Making</p>				
<p>PERSONAL FINANCE H.S. E4.1.1 Scarcity and Opportunity Cost: Apply concepts of scarcity and opportunity costs to personal financial decision making.</p>	P T	How does scarcity and opportunity cost impact us individually?	Students will work with an investing simulation in which they have to make decisions about where to invest and see the outcomes of their investments.	<p>WEEKS 1 AND 14</p> <p>UNITS 1 AND 4</p> <p>CHAPTERS 1 AND 11 AND STOCK MARKET GAME</p>
<p>PERSONAL FINANCE H.S. E4.1.2 Marginal Benefit and Cost: Use examples and case studies to explain and evaluate the impact of marginal benefit and marginal cost of an activity on choices and decisions.</p>	H T CA	How can individual economic choices be both positive and negative?	Students will be given examples of economic choices being made and be expected to connect the concepts of marginal benefit and marginal cost to their choices.	<p>WEEK 2</p> <p>UNIT 1</p> <p>CHAPTER 1</p>

WSD HIGH SCHOOL- SOCIAL STUDIES: ECONOMICS CURRICULUM AND ASSESSMENT ALIGNMENT

High School Content Expectations: Economics	Assess	Focus Question	Response to Focus Question	Unit / Week / Chapter in Prentice Hall Economics
<p style="text-align: center;">PERSONAL FINANCE</p> <p>H.S. E4.1.4 Key Components of Personal Finance: Evaluate key components of personal finance including, money management, saving and investing, spending and credit, mortgages, retirement, investing, and insurance.</p>	P Q T CA	What role will personal finance decisions play throughout an individuals lifetime?	Students will examine the different types of investment opportunities available to them and explain, with reasons, why they would choose to invest in the various types of options.	WEEKS 13 AND 14 UNIT 4 CHAPTER 11 AND THE STOCK MARKET GAME
<p style="text-align: center;">PERSONAL FINANCE</p> <p>H.S. E4.1.5 Personal Decisions: Use a decision-making model to evaluate the different aspects of personal finance including careers, savings and investing tools, and different forms of income generation.</p>	H T CA	How do decision making models allow individuals to examine personal financial decisions?	Students will create their own decision making model and explain the process they went through when coming up with their decisions.	WEEK 2 UNIT 1 CHAPTER 1

Assessment Key:

H = Handout

Q = Quiz

P = Project

T = Test

CA = Common Assessment

Economics Power Objectives

- A. Students will examine the role that scarcity plays in the economic decisions that people make as it relates to their role as consumers, producers, savers and investors.
- B. Students will evaluate the dynamics of a mixed economic system and understand how those dynamics are seen and how they are put into action in the American Free Enterprise System.
- C. Students will identify the key measures to the health of the overall economy through the examination of macroeconomic issues (i.e. inflation, GDP, unemployment, investing, etc.).
- D. Students will examine the important role that entrepreneurship plays in the health of the overall economy.