



Economics - Unit 3 - Quality of Life

Unit Focus

Students will explore the concept of "quality of life" through the lens of economists. When studying the causes and effects of different behaviors and policies, economists are challenged to quantify the effects on people's quality of life or standard of living; how do they do this? Students will learn how to use three basic tools (GDP, CPI, and unemployment) to measure quality of life, along with the limitations of each of those tools.

Stage 1: Desired Results - Key Understandings

Standard(s)	Transfer		
<p>C3 Framework for Social Studies State Standards <i>Social Studies: 10</i> 921845 Dimension 1. Developing Questions & PLANNING INQUIRIES 921846 Constructing Compelling Questions 921847 INDIVIDUALLY AND WITH OTHERS, STUDENTS CONSTRUCT COMPELLING QUESTIONS, AND ...</p> <ul style="list-style-type: none"> • D1.2.9-12. Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a compelling question. <p>921854 <i>Determining Helpful Sources</i> 921855 INDIVIDUALLY AND WITH OTHERS, STUDENTS ...</p> <ul style="list-style-type: none"> • D1.5.9-12. Determine the kinds of sources that will be helpful in answering compelling and supporting questions, taking into consideration multiple points of view represented in the sources, the types of sources available, and the potential uses of the sources. <p>921857 Dimension 2. Applying Disciplinary Concepts & TOOLS 921879 ECONOMICS 921893 <i>The National Economy</i> 921894 INDIVIDUALLY AND WITH OTHERS, STUDENTS...</p> <ul style="list-style-type: none"> • D2.Eco.11.9-12. Use economic indicators to analyze the current and future state of the economy. <p>921950 Dimension 3. Evaluating Sources & USING EVIDENCE 921951 <i>Gathering and Evaluating Sources</i> 921952 INDIVIDUALLY AND WITH OTHERS, STUDENTS...</p> <ul style="list-style-type: none"> • D3.1.9-12. Gather relevant information from multiple sources representing a wide range of views while using the origin, authority, structure, context, and corroborative value of the sources to guide the selection. <p>921959 Dimension 4. Communicating Conclusions & Taking INFORMED ACTION 921960 <i>Communicating Conclusions</i></p>	<p><i>Students will be able to independently use their learning to...</i></p> <p>T1 Evaluate how creation and participation in an economy impacts groups of people and their world.</p> <p>T2 Develop and communicate an informed argument/explanation using illustrative details and examples based on audience and purpose.</p>		
	Meaning		
	Understanding(s)	Essential Question(s)	
	<p><i>Students will understand that...</i></p> <p>U1 Economists attempt to measure standards of living in numerous ways, each of which has strengths and limitations</p> <p>U2 Economic measurements and statistics are not inherently "good" or "bad"</p> <p>U3 Quality of life is a complex idea, but to a certain extent relies on having your needs met through economic security</p>	<p><i>Students will keep considering...</i></p> <p>Q1 How do economists measure standards of living, and what are the limitations of these measurements?</p> <p>Q2 To what extent does quality of life rely on economic prosperity?</p>	
	Acquisition of Knowledge and Skill		
	Knowledge	Skill(s)	
<p><i>Students will know...</i></p> <p>K1 How the following statistical measurements are calculated: GDP, CPI, unemployment rate</p> <p>K2 Strengths and limitations of economic measurements</p>	<p><i>Students will be skilled at...</i></p> <p>S1 Calculating GDP, CPI, and unemployment rates</p> <p>S2 Using CPI to adjust prices for inflation</p> <p>S3 Interpreting economic data and statistics</p>		

Stage 1: Desired Results - Key Understandings

921961 INDIVIDUALLY AND WITH OTHERS, STUDENTS USE WRITING, VISUALIZING, AND SPEAKING TO...

- D4.3.9-12. Present adaptations of arguments and explanations that feature evocative ideas and perspectives on issues and topics to reach a range of audiences and venues outside the classroom using print and oral technologies (e.g., posters, essays, letters, debates, speeches, reports, and maps) and digital technologies (e.g., Internet, social media, and digital documentary).

Madison Public Schools Profile of a Graduate

- Idea Generation: Studying a problem, need or model (mentor text, political piece, documents, art work, etc.) to consider limitations and imagine new solutions/transformations. (POG.2.1)
- Design: Engaging in a process to refine a product for an intended audience and purpose. (POG.2.2)

S4 Analyzing the potential effects of policies on economic data