

CV Guarantee  
(Econ/12th)

<p><b>Big Idea: How can you think like an economist? Why can't you always get what you want? Who or what decides what you get? How does trade make people better off?</b></p>			
<p><b>Standard:</b></p> <p>Student is able to cite specific textual evidence to support analysis of primary and secondary sources</p> <p>Student is able to determine the central ideas or information of a primary or secondary source</p> <p>Student is able to evaluate various explanations for actions or events and determine which explanation best accords with textual evidence</p>		<p><b>Timeline: 3rd Quarter TCi Unit 1</b></p>	
<p><b>Key Vocabulary:</b> <i>cost-benefit analysis, economics, economy, incentive, normative economics, positive economics, scarcity, tradeoff, capital, entrepreneurship, factors of production, goods, opportunity cost, production possibilities frontier (PPF), productivity, services, command economy, economic equity, economic system, factor payment, free enterprise system, market economy, mixed economy, traditional economy, absolute advantage, barter, comparative advantage, division of labor, economic interdependence, money, specialization, voluntary exchange</i></p>		<p><b>Vocabulary Activities:</b> Direct vocabulary introduction, Kahoot,</p>	
Knowledge	Reasoning	Performance Skills	Product Examples
<p>Students will know the definition and basic concepts behind economics.</p> <p>Students will understand scarcity and how it influences</p>	<p>Students will compare and contrast the differences between economic wants and needs.</p> <p>Students will explain the concept of scarcity</p>	<p>Students will create economic models detailing the need for an economic system.</p> <p>Students will argue the benefits and drawbacks of the 3</p>	<p>Students will create a circular flow model for both general economics as well as a specific product.</p> <p>Students will research and debate the value</p>

<p>the decisions we make.</p> <p>Students will understand the difference between a need and a want.</p>	<p>and how limited resources create a need for economics.</p> <p>Students will analyze the 3 major economic systems.</p>	<p>major economic systems.</p>	<p>of one of the major economic systems.</p>
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**Resources:** Kahoot, Quizlet, Google Classroom, Edpuzzle, TCI Unit 1, DBQ Stopping Food Waste: What Works for Our School?

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**Big Idea: What are demand and supply, and what factors influence them? How do you know when the price is “right”? What happens when markets do not work perfectly?**

**Standard:** Student is able to determine the central ideas or information of a primary or secondary source

Student is able to evaluate various explanations for actions or events and determine which explanation best accords with textual evidence

Student is able to cite specific textual evidence to support analysis of primary and secondary sources

Student is able to determine the central ideas or information of a primary or secondary source

Student is able to evaluate various explanations for actions or events and determine which explanation best accords with textual evidence

**Timeline: 3rd Quarter TCi Unit 2**

**Key Vocabulary:** *complementary good, demand, elasticity, law of demand, law of supply, revenue, substitute good, supply, black market, equilibrium price, equilibrium quantity, market equilibrium, price ceiling, price controls, price floor, rationing, externality, market failure, market structure, monopolistic competition, monopoly, oligopoly, perfect competition, public goods*

**Vocabulary Activities:** Direct vocabulary introduction, Kahoot, Google Doc running vocabulary

Knowledge	Reasoning	Performance Skills	Product Examples
Students will understand Supply and Demand as well as	Students will for their own hypothesis on how supply and	Students will test their own hypotheses on how supply and	Students will create and manipulate supply and demand

factors which affect them.	demand affect production.	demand affect production using real world products and firms.	<p>curves based on prompts.</p> <p>Students will perform graphical analysis of prices of products based on the price of substitute and complementary goods.</p>
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**Resources:** Kahoot, Quizlet, Google Classroom, Edpuzzle, TCI Unit 2, DBQ Are Corn Subsidies a Good Idea?

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**Big Idea: How should you spend, save, and invest your money? How do entrepreneurs use their resources to start businesses? Why is it important to develop your human capital?**

**Standard:**

Student is able to determine the central ideas or information of a primary or secondary source

Student is able to evaluate various explanations for actions or events and determine which explanation best accords with textual evidence

**Timeline: 3rd Quarter TCi Unit 3**

**Key Vocabulary:** *assets, bank, credit card, debit card, diversification, interest, investing, principal, saving, business franchise, cooperative, corporation, liability partnership, multinational corporation, nonprofit organization, sole proprietorship, affirmative action, collective bargaining, equilibrium wage, fringe benefits, labor force, offshoring, right-to-work law, wage gap*

**Vocabulary Activities:**

Direct vocabulary introduction, Kahoot, Google Doc running vocabulary

Knowledge	Reasoning	Performance Skills	Product Examples
<p>Students will understand the separation of the private and public sectors.</p> <p>Students will understand the role the government and its different agencies play in the economy.</p>	<p>Students can compare and contrast the efficacy of different levels and eras of government spending.</p> <p>Students can examine how income is distributed in our economy.</p>	<p>Students will examine the national budget and calculate from where money is collected and where that money is spent.</p> <p>Students will assess the efficacy and long term feasibility of government programs</p>	<p>Students will create a presentation detailing the national budget. It will include: deficit or surplus, specific programs funded by the government, and government income.</p> <p>Students will write an argumentative paper</p>

		such as Medicare, Social Security, and national defense.	in which they take a stance on government spending and prove their point.
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**Resources:** Kahoot, Quizlet, Google Classroom, Edpuzzle, TCI Unit 3, DBQ Is the Fed good for America?

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<p><b>Big Idea: How should the U.S. government carry out its economic roles? Who and what should be taxed?</b></p>			
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<p><b>Key Vocabulary:</b> <i>common resource, deregulation, eminent domain, government failure, merger, poverty rate, regulation, regulatory agency, deadweight loss, progressive tax, proportional tax, regressive tax, tax equity, tax incidence, tax rate</i></p>		<p><b>Vocabulary Activities:</b> Direct vocabulary introduction, Kahoot, Google Doc running vocabulary</p>	
Knowledge	Reasoning	Performance Skills	Product Examples
<p>Students will understand the role entrepreneurs play in a free enterprise economy.</p> <p>Students will examine the risks and rewards of entrepreneurship.</p>	<p>Students will analyze successful and failed entrepreneurs.</p> <p>Students will distinguish what made certain entrepreneurs successful and what let others fail.</p>	<p>Students will estimate the start up cost for a hypothetical entrepreneurial project of their own.</p> <p>Students will assess the demand for their entrepreneurial idea and evaluate the real world feasibility.</p>	<p>Students will present their entrepreneurial research to the class.</p> <p>Students will support their findings with economic numbers including cost-benefit analysis, supply and demand charts, and market share graphs.</p>

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**Resources:** Kahoot, Quizlet, Google Classroom, Edpuzzle, TCI Unit 4, DBQ How Should the US reduce Economic Inequality?

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<p><b>Big Idea: How do economists measure a nation's economic health? How do policymakers use fiscal and monetary policy to stabilize the economy?</b></p>			
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<p><b>Key Vocabulary:</b> <i>business cycle, consumer price index (CPI), economic indicators, gross domestic product (GDP), inflation, inflation rate, recession, unemployment rate, crowding-out effect, deficit spending, easy-money policy, fiscal policy, monetary policy, multiplier effect, stagflation, tight-money policy</i></p>		<p><b>Vocabulary Activities:</b> Direct vocabulary introduction, Kahoot, Google Doc running vocabulary</p>	
Knowledge	Reasoning	Performance Skills	Product Examples
<p>Students will understand the role entrepreneurs play in a free enterprise economy.</p> <p>Students will examine the risks and rewards of entrepreneurship.</p>	<p>Students will analyze successful and failed entrepreneurs.</p> <p>Students will distinguish what made certain entrepreneurs successful and what let others fail.</p>	<p>Students will estimate the start up cost for a hypothetical entrepreneurial project of their own.</p> <p>Students will assess the demand for their entrepreneurial idea and evaluate the real world feasibility.</p>	<p>Students will present their entrepreneurial research to the class.</p> <p>Students will support their findings with economic numbers including cost-benefit analysis, supply and demand charts, and market share graphs.</p>

<b>Resources:</b> Kahoot, Quizlet, Google Classroom, Edpuzzle, TCI Unit 5, DBQ Does GDP Tell the Right Story?			

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<p><b>Big Idea: How do countries conduct trade in the global economy? Do the benefits of globalization outweigh the costs?</b></p>			
<p><b>Standard:</b></p> <p>Student is able to cite specific textual evidence to support analysis of primary and secondary sources</p> <p>Student is able to determine the central ideas or information of a primary or secondary source</p> <p>Student is able to evaluate various explanations for actions or events and determine which explanation best accords with textual evidence</p>		<p><b>Timeline: 4th Quarter TCi Unit 6</b></p>	
<p><b>Key Vocabulary:</b> <i>balance of trade, exports, foreign exchange, free trade, global economy, imports, protectionism, protective tariff, capital flow, debt forgiveness, developed country, developing country, economic development, extreme poverty, foreign debt, least developed country</i></p>		<p><b>Vocabulary Activities:</b> Direct vocabulary introduction, Kahoot, Google Doc running vocabulary</p>	
Knowledge	Reasoning	Performance Skills	Product Examples
<p>Students will understand the role entrepreneurs play in a free enterprise economy.</p> <p>Students will examine the risks and rewards of entrepreneurship.</p>	<p>Students will analyze successful and failed entrepreneurs.</p> <p>Students will distinguish what made certain entrepreneurs successful and what let others fail.</p>	<p>Students will estimate the start up cost for a hypothetical entrepreneurial project of their own.</p> <p>Students will assess the demand for their entrepreneurial idea and evaluate the real world feasibility.</p>	<p>Students will present their entrepreneurial research to the class.</p> <p>Students will support their findings with economic numbers including cost-benefit analysis, supply and demand charts, and market share graphs.</p>

**Resources:** Kahoot, Quizlet, Google Classroom, Edpuzzle, TCI Unit 6, DBQ Fixing a Broken Economy: Did Reagan Get It Right? Vs Fixing a Broken Economy Did Obama Get It Right? Compare and contrast Essay as final.