

YEAR AT A GLANCE: *Economics (updated Oct 2024)*

	<u>Unit 1</u>	<u>Unit 2</u>	<u>Unit 3</u>	<u>Unit 4</u>	<u>Unit 5</u>
Title	Introduction to Economics	How Markets Work	Economics and the Public Sector	Global Economy	Personal Finance
Unit Length <i>(weeks taught)</i>	5	5	5	3	2
Performance Task <i>(e.g., Persuasive Essay, DBQ, Nutritional Analysis, etc.)</i>	Values Auction Decision Making Model Paper Opportunity Cost Town Analysis Economic System Project Factor of Production Analysis	Supply and Demand Graph Analysis and Creation How does the Market affect Gasoline prices? Unit Analysis.	Economic Indicator Project Taxation mini-project Economic Policy Creation Project	Globalization Project Brown University International Trade Mini-Unit and Project	Personal Finance Budget Analysis Tax Filing Activity I'm Rich! Case Study Project
Enduring Understanding (The big ideas, the “why” we include these ideas)	Students will understand the Economic Principles and why they are important Students will learn how to construct and evaluate data using charts, tables, graphs, etc. Students will understand how to analyze costs vs. benefits Students will	Students will understand how supply and demand, and changes in supply and demand, affect the price of goods in our economy Students will be able to construct and evaluate graphs, charts, and tables showing the effects of supply and demand on price and on each other. Students will understand and analyze the factors that can lead to changes	Students will understand the regulatory roles that the government plays in our economy. Students will understand what taxes are and what their role is in the economy, i.e. revenue generation. Students will analyze the effects of various taxes and types of taxes on the individual and on society as a whole. Students will be able to explain the various tools	Students will understand globalization and its effects on the economies of the world. Students will be able to identify different economic philosophies and how they affect international business and trade options. Students will be able to explain how specialization leads to economic interdependence. Students will be able to compare and contrast the	Students will understand the key components of personal finance such as, money management, opening and maintaining savings/checking accounts, credit, and investment. Students will develop a personal finance strategy and a budget and understand the impact of saving vs. spending. Students will analyze the effects of credit on their personal finances, including being able to

	<p>understand alternative courses of action/other directions and that all decisions come with a cost</p> <p>Students will understand the factors of production and how production of one product affects another</p> <p>Students will compare and contrast the different economic systems in the world today</p> <p>Students will evaluate the meaning, implication, and impact of historical events on the world economy today</p> <p>Students will define the role of business and entrepreneurship in the economy</p>	<p>in supply and demand.</p> <p>Students will be able to explain the elasticity of supply and demand and how that affects the price of products.</p> <p>Students will understand the role of government intervention in the economy and how the gov't. can affect supply/demand.</p> <p>Students will analyze how markets and competition can affect the price of goods.</p>	<p>that are used through fiscal and monetary policy to stabilize the economy and to analyze their effectiveness.</p> <p>Students will be able to identify trends in unemployment and inflation and understand what they tell us about the health of the economy.</p> <p>Students will analyze the trends that are shaping today's labor market.</p> <p>Students will be able to compare wages/earnings and determine the factors that influence wages.</p> <p>Students will understand the role unions play in the labor market, both historically and today.</p>	<p>benefits and drawbacks of international trade.</p> <p>Students will analyze global trading policies, understand how trade is financed, and explain how currency and exchange rates are linked.</p> <p>Students will be able to identify and explain the role of the four main players of globalization: 1) international organizations; 2) nongovernmental agencies; 3) multinational corporations; 4) sovereign nation-states.</p> <p>Students will analyze the effects of globalization on economic development.</p> <p>Students will analyze the effects of globalization on the environment.</p> <p>Students will analyze the effects of globalization of local cultures, especially those in developing nations.</p>	<p>pull and analyze their credit report.</p> <p>Students will understand investment options and how to invest their money wisely.</p>
<p>Essential Questions (What do we want students to think about)</p>	<p>What is economics and what are the Economic Principles?</p> <p>Why do we study economics?</p> <p>How do people make decisions?</p> <p>What is the state of our economy, and why do we care?</p>	<p>What are the laws of supply and demand and how do they affect the market?</p> <p>What shifters change supply and demand of goods?</p> <p>What makes markets succeed or fail?</p> <p>How can the government affect the market?</p>	<p>How should the government carry out its economic role?</p> <p>Where does the government get its money and how does it spend it?</p> <p>How has the economy of the U.S. historically grown and shrunk?</p> <p>What is the role of labor in the market economy?</p>	<p>What is the role of the United States in the global economy?</p> <p>How does trade benefit all parties involved?</p> <p>How can trade hurt economies?</p> <p>What are the social and environmental effects of globalization?</p>	<p>What are the consequences of saving vs. spending?</p> <p>How should you spend, save, and invest your money?</p> <p>How does the banking system work?</p> <p>What are the positive and negative effects of credit in personal finance?</p>

	How do different types of economies compare (what to produce, how to produce, for whom to produce)?				
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