



Marietta City Schools

District Unit Planner

Personal Finance and Economics

Unit title	<i>Unit 3: Measuring Economic Activity and Fiscal Policy</i>	MYP year	4	Unit duration (hrs)	6.0 Hours
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Mastering Content and Skills through INQUIRY (Establishing the purpose of the Unit): *What will students learn?*

GSE Standards

Standards

SSEMA1 Explain the methods by which economic activity is measured.

- a. Describe key economic outcomes and how they are measured including economic growth using Gross Domestic Product (GDP) and real GDP; price stability using the Consumer Price Index (CPI); and full employment using the unemployment rate.
- b. Explain the differences between seasonal, structural, cyclical, and frictional unemployment.
- c. Describe the stages of the business cycle and its relation to economic measurement, including: peak, contraction, trough, recovery/expansion as well as recession.

SSEMA2 Explain the role and functions of the Federal Reserve System.

- a. Describe the organization of the Federal Reserve System (12 Districts, Federal Open Market Committee (FOMC), and Board of Governors).
- b. Describe the Federal Reserve Bank's roles in payment processing, bank supervision, and monetary policy including the dual mandate of price stability and full employment.
- c. Describe how the Federal Reserve uses various tools of monetary policy to target the federal funds rate and how this rate influences other interest rates in the economy.

SSEMA3 Analyze how the government uses fiscal policy and its effects on national debt.

- a. Explain the effect on the economy of the government's taxing and spending decisions in promoting price stability, full employment, and economic growth.
- b. Explain how government budget deficits or surpluses impact national debt.

SSEPF5 Explain how changes in taxation can have an impact on an individual's spending and saving choices.

- a. Describe income, sales, property, capital gains, and estate taxes in the U.S.
- b. Describe the difference between progressive, regressive, and proportional taxes.

Concepts/Skills to be Mastered by Students

Information Processing Skills:

- 1. compare similarities and differences
- 2. organize items chronologically
- 3. identify issues and/or problems and alternative solutions
- 5. identify main idea, detail, sequence of events, and cause and effect in a social studies context

- 9. construct charts and tables
- 11. draw conclusions and make generalizations
- 12. analyze graphs and diagrams
- 14. formulate appropriate research questions
- 15. determine adequacy and/or relevancy of information
- 16. check for consistency of information
- 17. interpret political cartoons

SS Reading Standards 9-10:

- L9-10RHSS1:** Cite specific textual evidence to support analysis of primary and secondary sources, attending to such features as the date and origin of the information.
- L9-10RHSS2:** Determine the central ideas or information of a primary or secondary source; provide an accurate summary of how key events or ideas develop over the course of the text.
- L9-10RHSS3:** Analyze in detail a series of events described in a text; determine whether earlier events caused later ones or simply preceded them.
- L9-10RHSS4:** Determine the meaning of words and phrases as they are used in a text, including vocabulary describing political, social, or economic aspects of history/social science.
- L9-10RHSS7:** Integrate quantitative or technical analysis (e.g., charts, research data) with qualitative analysis in print or digital text.
- L9-10RHSS8:** Assess the extent to which the reasoning and evidence in a text support the author’s claims.

SS Writing Standards 9-10:

- L9-10WHST1:** Write arguments focused on discipline-specific content
- L9-10WHST2:** Write informative/explanatory texts, including the narration of historical events, scientific procedures/ experiments, or technical processes.
- L9-10WHST4:** Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
- L9-10WHST5:** Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach, focusing on addressing what is most significant for a specific purpose and audience
- L9-10WHST8:** Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the usefulness of each source in answering the research question; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and following a standard format for citation.
- L9-10WHST9:** Draw evidence from informational texts to support analysis, reflection, and research.

Key concept	Related concept(s)	Global context
Systems are sets of interacting or interdependent components. Systems provide structure and order in human, natural, and built environments. Systems can be static, dynamic, simple, or complex	Equity Model Growth	Globalization & Sustainability Students explore inter-connectedness of human systems & communities; the relationship between local and global processes; how experiences mediate the global; reflect on the commonality, diversity and interconnection & inter- connectedness

Statement of inquiry

Actions of individuals, groups, and/or institutions affect society through intended and unintended consequences.

Inquiry questions

Factual—

- What is the connection between Real GDP and Unemployment?
- What is the Fed’s role in determining the well-being of the economy?
- What are ways people earn income?
- What deductions come out of your paycheck?
- What does the government do with your payroll deductions?
- What are the different types of taxes?

Conceptual—

- Why is economic activity measured?
- How do interest rates act as an incentive to save or spend?
- How do we allocate our scarce resources (labor, income)?
- How does the government use our tax dollars?
- What are the differences between progressive, regressive, and proportional taxes?

Debatable-

- How should monetary policy influence price stability, full employment and economic growth?
- How should fiscal policy decisions affect the nation’s economy?
- How does the globalization of trade and resources affect societies?
- Why are governmental taxes necessary?
- How do progressive, regressive, and proportional taxes impact people of different income levels?

MYP Objectives	Assessment Tasks	
<i>What specific MYP objectives will be addressed during this unit?</i>	Relationship between summative assessment task(s) and statement of inquiry:	<i>List of common formative and summative assessments.</i>

<p>Criterion A: Knowing and Understanding Criterion D: Thinking Critically</p>		<p><u>Formative Assessment(s):</u></p> <p>Macroeconomics CFA eight multiple choice questions that assess content standards at DOK 1 and DOK 2 level</p> <p>Quick check on content and concepts</p> <p>Daily opening activities to check for understanding</p> <p>Small group discussions & feedback: participation in group discussion</p> <p>Monetary Policy ECON CFA</p> <p><u>Summative Assessment(s):</u></p> <p>Macroeconomics Fall 2019 Summative</p> <p>Macro Summative Spr22 in AMP.</p> <p>Multiple choice assessment</p>
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Approaches to learning (ATL)

Category: Information literacy skills
Cluster: Information literacy skills
Skill indicator: Students will choose a scenario and decide what the problem in the economy is and which fiscal policy the government should use to manipulate the desired economic outcome.

Learning Experiences
Add additional rows below as needed.

Objective or Content	Learning Experiences	Personalized Learning and Differentiation
SSEMA1 Explain the methods by which economic activity is measured.	Choose an Occupation Task	After the presentation on salaries and income, student will participate in the Occupation activity. This will teach the students what level of education will be required for their desired

		careers.
SSEMA1 Explain the methods by which economic activity is measured.	What counts in GDP	Small group activities Scaffold learning Working in small groups the students will apply their knowledge of GDP in order to fill out the worksheet.
SSEMA1 Explain the methods by which economic activity is measured.	Inflation Activity	Small group activities Scaffold learning By completing this worksheet, students will understand the influence of Inflation to their annual income.
SSEMA1 Explain the methods by which economic activity is measured. b. Explain the differences between seasonal, structural, cyclical, and frictional unemployment.	Employment Activity	Students will apply their knowledge on the Types of Unemployment in completing this worksheet.

Content Resources

[Macroeconomics Teacher Notes](#)

SSEMI1, SSEMI2, SSEMI3,

[Guided Discussion Presentation](#)

SSPFL1

[How the Market Works](#) Stock-market Simulation

[Can you make it as an Uber Driver](#)

SSPFL1a, b

[Everfi Lesson 2 Income and Employment](#) (students will complete the online activities)

SSPFL1a, b

[Everfi Lesson 6 Life After High School? What's Next? Financing Higher Education](#)

SSPFL4

[Time for Payback](#)

SSPFL4

[Understanding FAFSA](#)

SSPFL4

[Paycheck and Taxes](#)

SSPFL1, SSPLF10

[Types of Taxes](#)

SSPFL10

[Filing Taxes](#)

[Video Links for Taxes and Income](#)

[Gross Domestic Product \(Continuity of Learning\)](#)

SSEMA1

[GDP Infographic Activity](#)

SSEMA1

What counts in GDP

SSEMA1

Inflation Activity

SSEM1

Employment Activity

SSEM1

SSEMA3

[Business Cycle Analysis \(Continuity of Learning\)](#)

SSEMA3

Students will examine and learn about the Business Cycle

Additional Supports

[DoE Personal Finance and Economics Inspire Site](#)

[Personal Finance and Economics Teacher Notes](#)