

Consumer Math: Buying Food and Clothing Within a Budget

Stage 1 Desired Results		
ESTABLISHED GOALS: <u>Competencies:</u> - Students will demonstrate the ability to solve arithmetic and algebraic problems by utilizing effective strategies and applying properties of operations. - Students will demonstrate the ability to analyze causal relationships in an economic system by explaining the roles of buyers/sellers, innovation, and entrepreneurship in a market economy. <u>Content Standards:</u> - BE.C.1. Apply basic mathematical operations to solve problems. - BE.C.2. Solve problems involving whole numbers, decimals, fractions, percent, ratios, averages, and proportions - BE.C.6. Use mathematical procedures to analyze and solve business problems. - BE.E.1. Assess opportunity costs and trade-offs involved in making choices about how to use scarce economic resources. - BE.E. 4. Analyze the role of markets and prices in the U.S. economy. - BE.E. 5. Analyze the different types of market structures and the effect they have on the price and the quality of the goods and services produced. - BE.E. PF.3. Develop and evaluate a spending/savings plan. - BE.PF.5. Apply a decision-making model to maximize consumer satisfaction when buying goods and services. STANDARDS DERIVED FROM: National Business Education Association (NBEA) Standards	Transfer	
	Students will be able to independently use their learning to do consumer math, banking, and budgeting.	
	Meaning	
	ENDURING UNDERSTANDINGS Students will understand that... - scarcity, choice, and opportunity costs are relative when determining costs of items and when is it best to purchase. - there are rules of supply and demand for clothing and food items and how these directly relate to costs. - the roles of consumers and the impact of their purchases drive prices.	ESSENTIAL QUESTIONS - What factors should be considered when determining whether a purchase is appropriate? - How does price setting affect customers?
	Acquisition	
	<i>Students will know...</i> - that prices can be shown in either dollar or cent form. - various forms of abbreviations for weight. - formulas for determining prices when using a coupon. - formulas for determining and comparing unit price. - formulas for determining how much one owes for a bill, the tip, and if a split bill is needed. - formulas for computing the cost of clothing along with a sales tax. - formulas for calculating money saved with sale prices and discounts. - formulas to calculate the cost of fabric to make clothing. - formulas to determine the balance of charge accounts and layaway plans. <u>vocabulary:</u> sales tax, discount, catalog, numerator, demoninator, pattern, yard, charge account, minimum	<i>Students will be skilled at...</i> - using mathematic foundations and apply basic mathematical operations to solve formulas for determining prices when using a coupon. - determining number relationships and operations to solve formulas for determining how much one owes on a bill, finding the tip, and determining how to split the bill. - knowing how to analyze the role of prices in the US economy by using formulas to determine cost of clothes and sales tax. - managing finances and budgeting when determining the balance of charge accounts and layaway plans. - analyzing market structures and the effect the have on the price of goods and services produced while implementing basic math skills to calculate the cost of fabric to make clothing.

	payment, interest, statement, “maxout a credit card”, lay away, pound, ounce, package, gallon, dozen, expiration date, unit price, bill, check, “split the check”, tip, calorie, ratio, proportion, cross product, nutrient, daily values, trace, yield	
<i>Content Area Literacy Standards</i>		<i>21st Century Skills</i>
not applicable		• solve problems • assess and evaluate information • use systems thinking • reason effectively • make judgments and decisions • access technology effectively

Stage 2 - Evidence

<i>Evaluative Criteria</i>	<i>Assessment Evidence</i>
	PERFORMANCE TASK(S):
	OTHER EVIDENCE:

Stage 3 – Learning Plan

Summary of Key Learning Events and Instruction

<i>Language Arts Integration</i>	<i>Mathematics Integration</i>
1.OA.1 Use	1.OA.1 Use
<i>Technology Integration</i>	<i>District Materials</i>
1.OA.1 Use	