

Managed Curriculum



Free Enterprise

2011-2012 School Year



John White, RSD Superintendent

Social Studies: Free Enterprise Grade 10



GEE TEST SPECIFICATIONS

Geography: 15%
Free Enterprise: 25%
Economics: 20%
History: 40%

The 2011-2012 Managed Curriculum

***Note: The critical objectives are in bold and italicized. Also, the Managed Curriculum should be used in conjunction with the Assessment Guide and Academic Learning Plan.**

GLEs	LCC (w/ GLEs)	Objectives	Vocabulary Terms	Teacher Notes / Text / Suggested Resources
		<p style="text-align: center;">Establishing Effective Management Practices</p> <p><i>Opening of School Activities</i></p> <ul style="list-style-type: none"> • Pretest of GLEs (using Pre-Assessment from basal series) • Culture Building <ul style="list-style-type: none"> ○ Establishing Routines ○ Class Procedures ○ Student Expectations • Student Friendly GLEs <ul style="list-style-type: none"> ○ Posted in Student Binders (Check List) ○ Posted on Wall (Class Poster) <p>Goal Setting - Prescriptive Planning</p> <ul style="list-style-type: none"> • Set Up Student Portfolios – • Students’ Portfolios to include: <ul style="list-style-type: none"> ○ Writing Samples, ○ Student Projects ○ Assessments: Formative and Summative ○ GLE Accountabilities: Graphic organizers and other evidence 	<p>Create Word Walls with important terms.</p>	<p>Teacher Note: Develop classroom rules with students.</p> <p>Practice routine with students and include content specific lessons.</p> <p>Suggested Resources:</p> <p>“Champs” “Harry Wong: First Day of Schools”</p>

Unit 1: The Economic Way of Thinking

Unit Description: The Economic Way of Thinking is a tool that can help students understand real world events. It is a real, systematic, rational and logical way of looking at things. Because we must deal with scarcity, we must make choices. This unit will introduce students to a different way of looking at things that will help them make better decisions.

Guiding Questions

1. Can students identify a choice and its opportunity cost?
2. Can students define scarcity and how the concept of scarcity drives the decision-making process?
3. Can students identify the four factors of production and analyze the role they play in the production of goods and services?
4. Can students use the Economic Way of Thinking in the decision-making process?
5. Can students explain the Circular Flow of Goods and Services Model?

Objectives	Vocabulary Terms	Teacher Notes / Text / Suggested Resources
<p>Students will:</p> <ul style="list-style-type: none"> • (GLE 1) Apply fundamental economic concepts to decisions about personal finance • (GLE 2) Define scarcity • (GLE 3) Identify factors that drive economic decisions (e.g., incentives, benefits, costs, trade-offs, consequences, OPPORTUNITY COST) • (GLE 4) Analyze an economic choice at the personal, family, or societal level to determine its opportunity cost • (GLE 29) Explain the role of <i>factors of production</i> in the economy ***** • (GLE 31) Identify the difference between monetary and non-monetary incentives and how changes in incentives cause changes in behavior • (GLE 32) Analyze the circular flow of goods and services and money payments from a diagram 	<p>SCARCITY***, surplus, market variable, demand, incentive, benefit, production, trade-off, debt, economic choice, monetary, catalyst, output, OPPORTUNITY COST***, circular flow diagram***, factors of production, capital, natural resources, labor, entrepreneurship</p>	<p><u>LCC BlackLine Masters</u> Page 1 and 2 (GLE 29) Page 3 (GLE 32) Page 8 (GLE 31)</p> <p>Text, pp. 3-4, 6, 101-3, Unit 1 WorkBook, p. 8 (scarcity, production / resources)</p> <p>Text, pp. 8-11, 15-17, 31, 37, 108-14 (eco. choice, incentives, cost); Unit 1 WB, p. 12</p> <p>Text, figures 1.2, 1.3, pp. 10-11, 29 (eco. decision-making)</p> <p>Text, p.32, 42-3, 166-7 (product availability)</p> <p>Text, pp. 325, 328-9, 351, 108-10, 183 & Unit 2 WB, p. 17, 21 (increasing productivity) Unit 2 WB, p. 15 (role of resources in production)</p> <p>Text, p. 23, Unit 2 WB, p. 30 (eco. questions) Text, pp. 104-5, 133-7 (supply curve), pp. 82-3, 85-8, 136-7 (demand curve), pp. 90-6 (changes in demand), pp. 116-20 (changes in supply), pp. 104-6 & Unit 2, p. 6 (elasticity)</p> <p>Text, pp. 29-30, 42-3 (circular flow)</p>

Objectives	Vocabulary Terms	Teacher Notes / Text / Suggested Resources
		<p>Text, p. 4-6 (factors of production), pp. 142-4 (allocation of goods / services)</p> <p>Epic Module 1, lesson 1 (scarcity), lesson 3 (economic choice), lesson 6 (free enterprise, output), lesson 4 (circular flow)</p> <p>Epic Module 2, lesson 1 (demand), lesson 5 (equilibrium price)</p> <p>Epic Module 5, lesson 3 (supply)</p> <p>LCC Activity 1 (GLE 2), 2 (GLE 29), 3 (GLE 29), 4 (GLE 32), 5 (GLE 1, 3, 4)</p> <p>Personal Finance Program, Lessons 4, 5, 6, 7, 8, and 9 - Income/Budgeting and Banks and Banking. (GLE 1)</p> <p>Personal Finance Program, Lessons 10, 11, 12, and 13 - Credit. (GLE 1)</p> <p>Personal Finance Program, Lesson 1, Money – Bringing it Home. (GLEs 2 and 3)</p> <p>http://www.powellcenter.org/uploads/AScarcityActivity.pdf scarcity – (GLE 2)</p>

Unit 1: Teacher Reflection on Content Mastery

Can students:

- identify a choice and its opportunity cost?
- define scarcity and how the concept of scarcity drives the decision-making process?
- identify the four factors of production and analyze the role they play in the production of goods and services?
- use the Economic Way of Thinking in the decision-making process?
- explain the Circular Flow of Goods and Services Model?

Unit 2: Markets and Entrepreneurs

Unit Description: Students study the market economy system and the role entrepreneurs play in making it work.

Guiding Questions

1. Can students explain why interdependence is linked to scarcity of natural resources?
2. Can students explain the purpose and importance of marketing in the economy?
3. Can students explain factors that affect competition and why competition is important to the economy?
4. Can students identify different types of business ownership and the importance of each?

Objectives	Vocabulary Terms	Teacher Notes / Text / Suggested Resources
<p>Students will:</p> <ul style="list-style-type: none"> • (GLE 5) Explain how the scarcity of natural resources leads to economic interdependence • (GLE 6) Identify the four basic economic questions • (GLE 8) Explain the role of marketing and channels of distribution in economic decisions • (GLE 13) Compare contemporary and historic economic systems (e.g., ownership and control of production and distribution, determination of wages) • (GLE 14) Explain the advantages and disadvantages of given market structures • (GLE 15) Explain factors affecting levels of competition in a market (e.g., number of buyers and sellers, profit motive, collusion among buyers or sellers, presence of cartels) • (GLE 16) Explain the effects of competition on producers and consumers • (GLE 20) Compare and contrast characteristics of various forms of business ownership 	<p>marketing, distribution, wage/ salary, profit motive, collusion, competition, cartel, proprietorship, entrepreneur, franchise, corporation, command economy, mixed economy, free enterprise/ open market economy</p>	<p><u>Black Line Masters:</u> Pages 5, 6, nd 9 (GLE 13) Page 10 (GLE 20)</p> <p>Text, pp. 3-4, 6, 101-3, Unit 1 workbook, p. 8 (scarcity, production / resources)</p> <p>Text, pp. 8-11, 15-17, 31, 37, 108-14 (eco. choice, incentives, cost); Unit 1 WB, p. 12</p> <p>Text, figures 1.2, 1.3, pp. 10-11, 29 (eco. decision-making)</p> <p>Text, p.32, 42-3, 166-7 (product availability)</p> <p>Text, p. 23, Unit 2 WB, p. 30 (eco. questions)</p> <p>Text, pp. 22-44, Unit 1 WB, pp. 17, 26, 30, 32, 36, 38 (types of eco. systems), text, pp. 141-2 (command eco.)</p> <p>Text, pp. 67-71, 74-5 (social goals & the free market), pp. 57-66 (growth & the free market), pp. 51-5 (other benefits of the free market)</p> <p>Text, pp. 31, 52-3, 152-3, 162, 167-9, 175, Unit 2 WB, pp. 8, 10, 12, 34, 35 (prices, competition & the free market), text, pp. 169-71 (oligopoly), text, pp. 166-70 (monopolistic competition), text, pp. 156-7, (monopoly), Unit 2 WB, pp. 38, 41, 43, 47 (monopoly & oligopoly)</p>

<ul style="list-style-type: none"> • (GLE 26) Interpret information about a current economic system undergoing change from a largely command or traditional system to a more mixed system (e.g., Eastern European countries, China, other developing economies) • (GLE 31) Identify the difference between monetary and non-monetary incentives and how changes in incentives cause changes in behavior 		<p>Text, pp. 57-60, 117-19, 396-9, 40-4, 66, 68-70, 357, 371-4, Unit 4 WB, p. 12 (role of government)</p> <p>Text, pp. 52-3, 102, 162-3, 169 (profit motive & competition), pp. 171, 173 (cartels & competition)</p> <p>Epic Module 1, lesson 1 (scarcity), lesson 3 (eco. choice), lesson 5 (efficiency), 6 (free enterprise, output)</p> <p>Epic Module 3, lesson 1 (business types), lesson 4 (market structures, monopoly, oligopoly)</p> <p>LCC Activity 1 (GLE 6, 13), 2 (GLE 26), 3 (GLE 31), 4 (GLE 5), 6 (GLE 8), 7 (GLE 15), 8 (GLE 20), 5 (GLE 14 and 16)</p> <p>New lessons on demise of the Soviet Union (GLE 26), http://www.fte.org/teachers/lessons/edsu/edsules1.htm</p>
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Unit 2: Teacher Reflection on Content Mastery

Can students:

- explain why interdependence is linked to scarcity of natural resources?
- explain the purpose and importance of marketing in the economy?
- explain factors that affect competition and why competition is important to the economy?
- identify different types of business ownership and the importance of each?

Unit 3: Supply and Demand

Unit Description: Students study how the principles of supply and demand determine price in a market economy.

Guiding Questions

1. Can students explain the factors that affect supply and demand?
2. Can students explain the effect that supply and demand have on prices?

Objectives	Vocabulary Terms	Teacher Notes / Text / Suggested Resources
<p>Students will:</p> <ul style="list-style-type: none"> • (GLE 27) Explain, analyze, and apply principles of supply and demand, including concepts of price, equilibrium point, incentives, and profit • (GLE 28) Identify factors that cause changes in supply or demand for a product (e.g. complements, substitutes) 	<p>equilibrium point, incentive, productivity, organized labor, allocation, standard of living, ELASTICITY, output, lag, prosperity, index, indicator, complements, substitutes</p>	<p><u>Black Line Masters:</u> Page 11, 12, 13 (GLE 27) Page 14 (GLE 28) Text, pp. 104-5, 133-7 (supply curve), pp. 82-3, 85-8, 136-7 (demand curve), pp. 90-6 (changes in demand), pp. 116-20 (changes in supply), pp. 104-6 & Unit 2, p. 6 (elasticity)</p> <p>Text, pp. 29-30, 42-3 (circular flow)</p> <p>Text, p. 4-6 (factors of production), pp. 142-4 (allocation of goods / services)</p> <p>http://www.econedlink.org/lessons/index.cfm?lesson=EM389&page=teacher (entrepreneurship & production)</p>

Unit 3: Teacher Reflection on Content Mastery

Can students:

- explain the factors that affect supply and demand?
- explain the effect that supply and demand have on prices?

Unit 4: Production

Unit Description:

Students study the role of economic institutions in the U.S. economy.

Guiding Questions

1. Can students explain the relationship between productivity and standard of living?
2. Can students identify factors that increase productivity?
3. Can students rationalize the relationship between higher productivity and higher standard of living?
4. Can students explain the importance of labor-management relations and how labor relations affect the productivity and profits of business?

Objectives	Vocabulary Terms	Teacher Notes / Text / Suggested Resources
<p>Students will:</p> <ul style="list-style-type: none"> • (GLE 7) Define <i>productivity</i> and characterize the relationship between productivity and standard of living • (GLE 8) Explain the role of marketing and channels of distribution in economic decisions • (GLE 9) Identify actions or conditions that increase productivity or output of the economy • (GLE 19) Analyze the importance of labor-management relations and the effects of given labor and management practices on productivity or business profitability • (GLE 30) Identify factors affecting production and allocation of goods and services and characterize their effects • (GLE 48) Define productivity and characterize the relationship between productivity and standard of living 	<p>productivity, labor, standard of living, labor, management, union, profit allocation, difference between goods and services</p>	<p><u>Black Line Masters:</u> Page 16 (GLE 7) Page 18 (GLE 19) Page 20 (GLE 48)</p> <p>http://www.econedlink.org/lessons/index.cfm?lesson=EM389&page=teacher (entrepreneurship & production)</p> <p>Text, pp. 325, 328-9, 351, 108-10, 183 & Unit 2 WB, p. 17, 21 (increasing productivity)</p> <p>http://www.sparknotes.com/economics/macro/growth/section3.r.html (productivity & standard of living)</p> <p>Unit 2 WB, p. 15 (role of resources in production)</p> <p>Text, p. 28-31, Unit 2 WB, p. 23, 26 (marketing)</p> <p>http://en.wikipedia.org/wiki/Distribution_(business) (marketing & distribution)</p> <p>Text, p. 229-234, & http://cwalocal13500.com/glossary.htm (labor terms) http://money.howstuffworks.com/labor-union2.htm (labor-management relations)</p>

Objectives	Vocabulary Terms	Teacher Notes / Text / Suggested Resources
		<p>http://www.financialexpress.com/old/columnists/full_column.php?content_id=123767 (labor unrest, eco. consequences of)</p> <p>Text, pp. 125-37, 140, 143-4, Unit 2 WB, p. 2-4, 8, 10, 12-13, 23, (supply & demand)</p> <p>Text, pp. 125-6, 133-7, Unit 2 WB, p. 26, 28 (equilibrium price)</p> <p>Epic Module 1, lesson 6 (output) Epic Module 2, lesson 1 (demand), lesson 3 (supply) Epic Module 4, lesson 5 (standard of living) Epic Module 5, lessons 1 & 2 (demand & supply curves)</p> <p>LCC Unit 3 Activity 1 (GLE 27, 28), 2 (GLE 27, 28), 3 (GLE 28), 4 (GLE 27), 5 (GLE 27, 28) LCC Unit 4 Activity 1 (GLE 7, 8, 19), 2 (GLE 7, 9, 48), 3 (GLE 7, 9, 30), 4 (GLE 19), 5 (GLE 19), 6 (GLE 30)</p>

Unit 4: Teacher Reflection on Content Mastery

Can students:

- explain the relationship between productivity and standard of living?
- identify factors that increase productivity?
- rationalize the relationship between higher productivity and higher standard of living?
- explain the importance of labor-management relations and how labor relations affect the productivity and profits of business?

Unit 5: Money, Banking and the Federal Reserve

Unit Description: Students study the role of economic institutions in the U.S. economy.

Guiding Questions

1. Can students explain the purpose and importance of banks to economic systems?
2. Can students identify the purpose and importance of financial markets?
3. Can students explain the role and importance of the Federal Reserve System?
4. Can students identify the purpose and importance of the FDIC?
5. Can students explain the role of interest and interest rates on the economy?

Objectives	Vocabulary Terms	Teacher Notes / Text / Suggested Resources
<p>Students will:</p> <ul style="list-style-type: none"> • (GLE 10) Explain the skills, knowledge, talents, personal characteristics, and efforts likely to enhance prospects of success in finding a job in a particular field • (GLE 17) Analyze the role of various economic institutions in economic systems • (GLE 22) Analyze the role of banks in economic systems (e.g., increasing the money supply by making loans) • (GLE 23) Describe the functions and purposes of the financial markets • (GLE 24) Compare and contrast credit, savings, and investment services available to the consumer from financial institutions • (GLE 25) Apply an economic concept to analyze or evaluate a given historical economic issue or situation (e.g., causes of the Great Depression, how the New Deal changed the role of the federal government) 	<p>money supply, credit, investment, interest rate, cyclical unemployment, career/ job, “blue/ white collar,” rust/ sun belt, employment agency, placement service, resume’, multinational, economic indicator, capital, risk, securities, preferred/ common stock, share, fiscal</p>	<p>Text, pp. 349, 527, 537 (careers)</p> <p>Text, p. 21 (graph), 333 http://www.usnews.com/features/business/best-careers/best-careers-2008.html (evaluate various careers)</p> <p>http://pubs.acs.org/chemjobs/jobseeker/articles/dcpsubs/interview99.pdf?sessid=392 (success in finding a job)</p> <p>Text, pp. 57-60, 117-19, 396-9, 40-4, 66, 68-70, 357, 371-4, Text, pp. 40-44, 68-70, 387-408 (govt. intervention in the eco.), pp. 371-4 (govt. spending), pp. 375-80 (state / local govt. taxing & spending) Unit 4 WB, p. 12 (role of government)</p> <p>Text, pp. 52-3, 102, 162-3, 169 (profit motive & competition), pp. 171, 173 (cartels & competition)</p> <p>Text, pp. 58, 259-2, 425-6, 510-11 (role of banks), text, pp. 128-31 (government & prices), text, p. 200 (advantages of multinationals)</p> <p>http://en.wikipedia.org/wiki/Stock_exchange (role of stock market)</p> <p>http://en.wikipedia.org/wiki/Financial_market (financial markets)</p>

Objectives	Vocabulary Terms	Teacher Notes / Text / Suggested Resources
<ul style="list-style-type: none"> • (GLE 53) Describe the effects of interest rates on businesses and consumers • (GLE 63) Explain the role of the Federal Reserve System as the central banking system of the United States • (GLE 65) Explain the role of the Federal Deposit Insurance Corporation (FDIC) 		<p>http://www.worldbank.org/html/dec/Publications/Briefs/db6 (unions and productivity)</p> <p>http://www.vcee.org/pdf/NIE_SMG_supplement.pdf (NASDAQ educational foundation and NYT (New York Times) The Stock Market, GLE 23)</p> <p>Text, p. ix “In The News,” various pages (evaluate issues)</p> <p>Text, pp. 311-12 (effects of interest rates)</p> <p>fiscal policy: Text, pp. 386-409 (fiscal policy), p. 390 (govt. spending), p. 391 (govt. revenue), pp. 359-62 (taxation), pp. 403-5 (balanced budget), pp. 403-4, 406-8 (budget deficit), pp. 381, 403-4, 407-8 (budget surplus), text, pp. 405-8 & Unit 6 WB, p. 19, 25 (national debt) Unit 6 WB, p. 15</p> <p>monetary policy: Text, pp. 414-435 (monetary policy), pp. 421-2 (banking), pp. 258-9, 425-6 (money supply), pp. 260-1 (loans), p. 422 (reserves), p. 430 (interest rates), pp. 420-3 & Unit 6 WB, p. 32 (monetary policy goals)</p> <p>Text, pp. 425-9 & Unit 6 WB, pp. 28, 30 (role of the FED)</p> <p>Text, p. 255 (FDIC)</p> <p>Text, p. 427-8 (discount & prime rates)</p> <p>Text, p. 435 (case study in monetary / fiscal policy)</p> <p>Epic Module 3, lesson 2 (inflation) Epic Module 4, lesson 1 (income), lesson 6 (inflation)</p> <p>Epic Module 6, lesson 1 (Federal Reserve System),</p>

Objectives	Vocabulary Terms	Teacher Notes / Text / Suggested Resources
		<p>lesson 3 (discount rate), lesson 4 (monetary policy), lesson 6 (fiscal policy)</p> <p>LCC Activity 1 (GLE 10, 17), 2 (GLE 22, 24, 65), 3 (GLE 17, 23), 4 (GLE 25, 65), 5 (GLE 53), 6 (GLE 63)</p> <p>Personal Finance Program, Lesson 3, Income Tomorrow –Decision Making for the Future. (GLE 10) Personal Finance Program, Lessons 10, 11, 12, and 13 - Credit. (GLE 1) Personal Finance Program, Lessons 14, 15, 16 - Saving and Investing. (GLE 24)</p> <p>http://www.stlouisfed.org/greatdepression/curriculum.html Wonderful lessons about the Great Depression that have activities using graphs explaining CPI, GDP, unemployment (GLE 25, 49, 51)</p>

Unit 5: Teacher Reflection on Content Mastery

Can students:

- explain the purpose and importance of banks to economic systems?
- identify the purpose and importance of financial markets?
- explain the role and importance of the Federal Reserve System?
- identify the purpose and importance of the FDIC?
- explain the role of interest and interest rates on the economy?

Unit 6: Economic Indicators

Unit Description: This unit is a study of how economic measurement tools are used to interpret and explain the condition of the U.S. and international economies. This unit is a study of the impact of inflation and employment in a market economy.

Guiding Questions

1. Can students identify the purpose and importance of economic indicators and how they provide information on different types of economies?
2. Can students define inflation and deflation?
3. Can students interpret economic information from charts and graphs?
4. Can students explain the effect and importance of inflation and deflation on the economic decisions of individuals, nations and the world?
5. Can students define the role of unemployment and underemployment in the economy?

Objectives	Vocabulary Terms	Teacher Notes / Text / Suggested Resources
<p>Students will:</p> <ul style="list-style-type: none"> • (GLE 47) Explain the meaning or use of various economic indicators and their implications as measures of economic well-being • (GLE 49) Interpret various economic indicators used in a chart, table, or news article • (GLE 50) Draw conclusions about two different economies based on given economic indicators • (GLE 51) Explain how inflation and deflation are reflected in the Consumer Price Index • (GLE 52) Explain the impact of inflation/deflation on individuals, nations, and the world, including its impact on economic decisions • (GLE 56) Explain various causes and consequences of unemployment in a market economy • (GLE 57) Analyze regional, national, or demographic differences in rates of unemployment • (GLE 58) Analyze the relationship between the business cycle and employment • (GLE 59) Explain the meaning of <i>underemployment</i> and analyze its causes and consequences 	<p>implication, inflation, deflation, sluggish, underemployment, demographics, income distribution, per capita income, exchange rate, Third World/ developing nations CONSUMER PRICE INDEX (CPI)</p> <p>REAL AND NOMINAL GDP</p> <p>GROSS DOMESTIC PRODUCT</p>	<p>Black Line Masters: Page 22 (GLE 56) Page 25, 26 (GLE 62)</p> <p>Economic indicators: Text, pp. 57-9, 538 & Unit 5 WB, p. 2 (GDP), pp. 339-40, 538 (CPI), pp. 289-90 (stock indices), pp. 340-1, 343 & Unit 5, p. 15, 23 (inflation & interest rates), pp. 334-5 & Unit 5 WB, p. 13 (unemployment rate), p. 540 (per capita income), p. 314 (interest rates), pp. 459-60 (currency values), pp. 458-62 (exchange rates), pp. 538-9 (graphs of indicators) http://www.buckinvestor.com/basics/economichealth.shtml (economic indicators and eco. health) http://www.oecd.org/dataoecd/43/20/35827900.pdf (country comparisons of eco. indicators—charts followed by graphs)</p> <p>Employment/ unemployment: Text, pp. 331-4 (consequences of unemployment), http://en.wikipedia.org/wiki/Unemployment (causes of unemployment) Text, pp. 212-15 (changes in employment), p. 536 (employment graphs), pp. 130, 238-9 (rise in minimum wage & employment), pp. 536-7 (employment graphs, charts) http://gatton.uky.edu/cber/Downloads/whyare99.htm, http://en.wikipedia.org/wiki/List_of_countries_by_employment_rate (demographic differences, unemployment rate) http://encarta.msn.com/encyclopedia_761554100/Business_Cycle.html</p>

Objectives	Vocabulary Terms	Teacher Notes / Text / Suggested Resources
<ul style="list-style-type: none"> (GLE 61) Interpret a chart or graph displaying various income distributions (e.g., in the United States vs. the Third World, various groups within a country) 		<p>(business cycle and employment rate) http://ezinearticles.com/?Underemployment:-What-It-Is-And-How-You-Can-Avoid-It&id=105625 (underemployment)</p> <p>Text, pp. 348-9 (unequal income distribution) http://faculty.tcu.edu/jlovett/econ_data/Income%20Dist.pdf http://en.wikipedia.org/wiki/Socioeconomic_gaps#World_Distribution_of_Household_Wealth_by_Region_and_Country (charts of income distribution)</p> <p>http://en.wikipedia.org/wiki/Economic_inequality (impact of unequal income distribution)</p> <p>Text, pp. 342-3, http://useconomy.about.com/od/inflationfaq/f/infl_impact.htm (inflation's effects)</p> <p>http://en.wikipedia.org/wiki/Deflation (deflation's effects)</p> <p>Epic Module 1, lesson 2 (graphs) Epic Module 3, lesson 2 (inflation) Epic Module 4, lesson 6 (inflation) Epic Module 5, lesson 1 (business cycle), lesson 6 (unemployment)</p> <p>LCC Activity 1 (GLE 47, 59), 2 (GLE 47, 49, 51, 52), 3 (GLE 47, 56, 57, 58), 4 (GLE 47, 50, 61), 5 (GLE 52), 6 (GLE 52)</p> <p>Practical lesson on effects on inflation http://www.kansascityfed.org/Education/TeachingResources/TeachingTips-Food.pdf http://www.philadelphiafed.org/education/teachers/</p> <p>http://www.stlouisfed.org/greatdepression/curriculum.html Wonderful lessons about the Great Depression that have activities using graphs explaining CPI, GDP, unemployment (GLE 25, 49, 51)</p>

Unit 6: Teacher Reflection on Content Mastery**Can students:**

- identify the purpose and importance of economic indicators and how they provide information on different types of economies?
- define inflation and deflation?
- interpret economic information from charts and graphs?
- explain the effect and importance of inflation and deflation on the economic decisions of individuals, nations and the world?
- define the role of unemployment and underemployment in the economy?

Unit 7: Government Policy and Taxation

Unit Description: This unit focuses on the role of the government in a market economy in establishing fiscal and taxation policy.

Guiding Questions

1. Can students identify the purpose and importance of different types of taxes and how they impact individuals and businesses?
2. Can students explain how and why government intervention has an effect on the economy?
3. Can students explain how federal spending and taxation are related to budget deficits, national debt and surpluses?
4. Can students identify the instances when government must step in and provide goods and/or services that will not be produced in the free market?
5. Can students distinguish between fiscal and monetary policy and explain the role of government policy on the economy?

Objectives	Vocabulary	Teacher Notes / Text / Suggested Resources
<p>Students will:</p> <ul style="list-style-type: none"> • (GLE 18) Explain the role of government as producer, employer, and consumer in economic systems • (GLE 33) Identify various forms of taxation • (GLE 34) Describe the impact of given forms of taxation • (GLE 35) Describe the effects of governmental action or intervention in a market economy • (GLE 36) Describe major revenue and expenditure categories and their respective proportions of local, state, and federal budgets • (GLE 37) Predict how changes in federal spending and taxation would affect budget deficits and surpluses and the national debt • (GLE 38) Evaluate the impact of policies related to the use of resources (e.g., water use regulations, policies on scarce natural resources) 	<p>regressive, progressive, proportional tax exemption, IRS, capacity, intervention, revenue, license, budget deficit/surplus, national debt, deficit spending, business cycle, stabilization, consumer confidence</p>	<p>Black Line Masters: Page 23 (GLE 33)</p> <p>Text, pp. 57-60, 117-19, 396-9, 40-4, 66, 68-70, 357, 371-4, Unit 4 WB, p. 12 (role of government)</p> <p>Text, pp. 359-69, 380 & Unit 6 WB, pp. 2, 4, 6, 8, 12, 14 (taxes), pp. 371-7 (spending), pp. 366-7, 381 (tax exemptions, credits), pp. 390, 401 (tax cuts)</p> <p>policies related to resource use: http://www.drought.unl.edu/plan/managewater.htm & http://www.fossil.energy.gov/programs/reserves/ & http://en.wikipedia.org/wiki/Global_strategic_petroleum_reserves</p> <p>Text, pp. 348-9 (unequal income distribution) http://faculty.tcu.edu/jlovett/econ_data/Income%20Dist.pdf http://en.wikipedia.org/wiki/Economic_inequality (impact of unequal income distribution)</p> <p>fiscal policy: Text, pp. 386-409 (fiscal policy), p. 390 (govt. spending), p. 391 (govt. revenue), pp. 359-62 (taxation), pp. 403-5 (balanced budget), pp. 403-4, 406-8 (budget deficit), pp. 381, 403-4, 407-8 (budget surplus), text, pp. 405-8 & Unit 6 WB, p. 19, 25 (national debt) Unit 6 WB, p. 15</p> <p>monetary policy: Text, pp. 414-435 (monetary policy), pp. 421-2 (banking), pp. 258-9, 425-6</p>

<ul style="list-style-type: none"> • (GLE 60) Explain factors contributing to unequal distribution of income in a market economy • (GLE 62) Distinguish monetary policy from fiscal policy • (GLE 64) Explain the role of regulatory agencies in the U.S. economy 		<p>(money supply), pp. 260-1 (loans), p. 422 (reserves), p. 430 (interest rates), pp. 420-3 & Unit 6 WB, p. 32 (monetary policy goals)</p> <p>Text, pp. 425-9 & Unit 6 WB, pp. 28, 30 (role of the FED)</p> <p>Text, p. 435 (case study in monetary / fiscal policy)</p> <p>Text, pp. 54-5 (regulatory agencies), pp. 173-5 (FTC), pp. 55, 66 (EPA), pp. 198, 281 (SEC), pp. 172-7 (examples of regulation)</p> <p>Epic Module 3, lesson 6 (taxes) Epic Module 5, lesson 1 (business cycle) Epic Module 6, lesson 4 (monetary policy), lesson 6 (fiscal policy)</p> <p>LCC Activity 1 (GLE 18), 2 (GLE 33, 34), 3 (GLE 35, 36), 4 (GLE 37, 38), 5 (GLE 60), 6 (GLE 33), 7 (GLE 62), 8 (GLE 64)</p> <p>Personal Finance Program, Lessons 20 and 21 - Taxes. (GLE 33, 34)</p>
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Unit 7: Teacher Reflection on Content Mastery

Can students:

- identify the purpose and importance of different types of taxes and how they impact individuals and businesses?
- explain how and why government intervention has an effect on the economy?
- explain how federal spending and taxation are related to budget deficits, national debt and surpluses?
- identify the instances when government must step in and provide goods and/or services that will not be produced in the free market?
- distinguish between fiscal and monetary policy and explain the role of government policy on the economy?

Unit 8: The Global Economy

Unit Description: This unit emphasizes how nations, businesses, and individuals participate in a global interdependent economy.

Guiding Questions

1. Can students identify the causes of economic interdependence?
2. Can students explain how businesses have changed to be competitive in a global market?
3. Can students explain how economies of different countries affect one another?
4. Can students explain the International Monetary Fund and how currency valuations and exchange rates affect the global economy?
5. Can students explain the purpose and role of policies and international agreements on the ability to trade internationally?

Objectives	Vocabulary Terms	Teacher Notes /Text / Suggested Resources
<ul style="list-style-type: none"> • (GLE 21) Explain ways in which businesses have changed to meet rising production costs or to compete more effectively in a global market • (GLE 39) Explain the causes of global economic interdependence • (GLE 40) Describe the worldwide exchange of goods and services in terms of its effect in increasing global interdependence and global competition • (GLE 41) Examine fundamental concepts of currency valuation and foreign exchange and their role in a global economy • (GLE 42) Explain how the economy of one country can affect the economies of other countries or the balance of trade among nations • (GLE 43) Explain the role of the International Monetary Fund in supporting world economies 	globalization, economic interdependence, currency value, foreign exchange, trade barrier, tariff, import, export, protectionism, Euro, customs, trade war, infant industry, depreciation, balance of trade, NAFTA, European Union	<p>http://www.msnbc.msn.com/id/12956759 & http://www.asashop.org/autoinc/dec98/manage.htm (businesses & rising costs)</p> <p>http://www.dmoz.org/Society/Politics/Globalization/desc.html http://www.dni.gov/nic/NIC_globaltrend2020_s1.html http://www.pbs.org/wnet/wideangle/classroom/5lp1.html (standard of living and interdependence, globalization)</p> <p>International trade: Text, pp. 458-62 & Unit 7, p. 12 (foreign exchange) Unit 7 WB, p. 2, 4, 6, 12, 15 (international trade) Text, pp. 441-6 (resource disparity & international trade) Text, pp. 450-3 (reasons for trade restrictions) http://www.ny.frb.org/education/fx/print.html (basics of foreign trade) http://www.ers.usda.gov/Briefing/globalfoodmarkets/consumer.htm (trends affect foreign trade) Text, pp.440-65 (global trade) Text, pp. 449-57 (trade barriers) Text, pp. 498-9 (free trade v. protectionism) Text, p. 488 (IMF)</p> <p>Text, p. viii “Real Life Case Studies,” various page references (defend a position on an issue)</p> <p>Role of LA ports and products:</p>

Objectives	Vocabulary Terms	Teacher Notes /Text / Suggested Resources
<ul style="list-style-type: none"> • (GLE 44) Identify and evaluate various types of trade barriers among nations • (GLE 45) Take and defend a position on a trade policy or issue (e.g., NAFTA, G8, European Union) • (GLE 46) Evaluate the role and importance of Louisiana ports and products in the national and international economy 		<p>http://www.portsl.com/pages/15_overview.html (port of N.O.)</p> <p>http://en.wikipedia.org/wiki/Port_of_South_Louisiana (LA ports & the economy)</p> <p>http://www2.lsuagcenter.com/Communications/agsum/2002agsum.htm</p> <p>http://www2.lsuagcenter.com/Communications/agsum/agsum06/ (value of LA products)</p> <p>Epic Module 3, lesson 3 (foreign trade, global economy)</p> <p>LCC Activity 1 (GLE 44), 2 (GLE 21, 45), 3 (GLE 39, 40), 4 (GLE 41, 42), 5 (GLE 43), 6 (GLE 46)</p>

Unit 8: Teacher Reflection on Content Mastery

Can students:

- identify the causes of economic interdependence?
- explain how businesses have changed to be competitive in a global market?
- explain how economies of different countries affect one another?
- explain the International Monetary Fund and how currency valuations and exchange rates affect the global economy?
- explain the purpose and role of policies and international agreements on the ability to trade internationally?

Unit 9: Personal Economics

Unit Description: This unit shows students how economic choices and opportunities affect their roles in the U.S. economy.

Guiding Questions

1. Can students identify factors that affect successful acquisition of jobs?
2. Can students explain how interest rates affect saving and borrowing?
3. Can students identify the types, purpose, and importance of specific jobs needed in Louisiana?

Objectives	Vocabulary Terms	Teacher Notes / Holt Text / Suggested Resources
<p>Students will:</p> <ul style="list-style-type: none"> • (GLE 1) Apply fundamental economic concepts to decisions about personal finance • (GLE 11) Explain the types of jobs important to meeting the needs of Louisiana industries and an information-based society • (GLE 12) Evaluate various careers in terms of availability, educational and skill requirements, salary and benefits, and intrinsic sources of job satisfaction • (GLE 54) Predict the consequences of investment decisions made by individuals, businesses, and government • (GLE 55) Predict how interest rates will act as an incentive for savers and borrowers 	<p>networking, earnings gap, stock split, dividend, certificate of deposit, savings bond, stockbroker, brokerage firm, mutual fund</p>	<p>http://www.census.gov/econ/census02/data/tops/TOPSTLAHTM http://www.slec.org/site62.php (top LA industries)</p> <p>Careers: Text, pp. 526-7, 537 http://www.usnews.com/features/business/best-careers/best-careers-2008.html</p> <p>Interest rates and saving/ borrowing: http://www.boston.com/business/globe/articles/2006/08/08/fed_might_pause_rate_hikes/ & http://www.oregister.com/oregister/money/moneysmarts/article_1227479.php</p> <p>LCC Activity 1 (GLE 1), 2 (GLE 11, 12), 3 (GLE 55), 4 (GLE 54)</p> <p>Personal Finance Program, Lesson 2, Income – Bringing in the Money. (GLE 12) Personal Finance Program, Lesson 3, Income Tomorrow –Decision Making for the Future. (GLE 12) Personal Finance Program, Lessons 4, 5 and 6, Income –Budgeting. (GLEs 1 and 2) Personal Finance Program, Lessons 4, 5, 6, 7, 8, and 9 - Income/Budgeting and Banks and Banking. (GLE 1)</p>

Unit 9: Teacher Reflection on Content Mastery

Can students:

- identify factors that affect successful acquisition of jobs?
- explain how interest rates affect saving and borrowing?
- identify the types, purpose, and importance of specific jobs needed in Louisiana?