

Unit #2: Economics

Content Area: **English as a Second Language (ESL)**
Course(s): **Introduction to Marketing**
Time Period: **First Marking Period**
Length: **5 weeks**
Status: **Published**

Unit Overview

This unit will define economics; explain how an economy is measured by describing international trade, agreements, and market strategies.

STAGE 1- DESIRED RESULTS

2016 New Jersey Student Learning Standards- 21st Century Life and Careers

Career Ready Practices

CRP.K-12.CRP1.1	Career-ready individuals understand the obligations and responsibilities of being a member of a community, and they demonstrate this understanding every day through their interactions with others. They are conscientious of the impacts of their decisions on others and the environment around them. They think about the near-term and long-term consequences of their actions and seek to act in ways that contribute to the betterment of their teams, families, community and workplace. They are reliable and consistent in going beyond the minimum expectation and in participating in activities that serve the greater good.
CRP.K-12.CRP2.1	Career-ready individuals readily access and use the knowledge and skills acquired through experience and education to be more productive. They make connections between abstract concepts with real-world applications, and they make correct insights about when it is appropriate to apply the use of an academic skill in a workplace situation.
CRP.K-12.CRP3.1	Career-ready individuals understand the relationship between personal health, workplace performance and personal well-being; they act on that understanding to regularly practice healthy diet, exercise and mental health activities. Career-ready individuals also take regular action to contribute to their personal financial well-being, understanding that personal financial security provides the peace of mind required to contribute more fully to their own career success.
CRP.K-12.CRP4.1	Career-ready individuals communicate thoughts, ideas, and action plans with clarity, whether using written, verbal, and/or visual methods. They communicate in the workplace with clarity and purpose to make maximum use of their own and others' time. They are excellent writers; they master conventions, word choice, and organization, and use effective tone and presentation skills to articulate ideas. They are skilled at interacting with others; they are active listeners and speak clearly and with purpose. Career-ready

individuals think about the audience for their communication and prepare accordingly to ensure the desired outcome.

CRP.K-12.CRP5.1

Career-ready individuals understand the interrelated nature of their actions and regularly make decisions that positively impact and/or mitigate negative impact on other people, organization, and the environment. They are aware of and utilize new technologies, understandings, procedures, materials, and regulations affecting the nature of their work as it relates to the impact on the social condition, the environment and the profitability of the organization.

CRP.K-12.CRP6.1

Career-ready individuals regularly think of ideas that solve problems in new and different ways, and they contribute those ideas in a useful and productive manner to improve their organization. They can consider unconventional ideas and suggestions as solutions to issues, tasks or problems, and they discern which ideas and suggestions will add greatest value. They seek new methods, practices, and ideas from a variety of sources and seek to apply those ideas to their own workplace. They take action on their ideas and understand how to bring innovation to an organization.

CRP.K-12.CRP7.1

Career-ready individuals are discerning in accepting and using new information to make decisions, change practices or inform strategies. They use reliable research process to search for new information. They evaluate the validity of sources when considering the use and adoption of external information or practices in their workplace situation.

CRP.K-12.CRP8.1

Career-ready individuals readily recognize problems in the workplace, understand the nature of the problem, and devise effective plans to solve the problem. They are aware of problems when they occur and take action quickly to address the problem; they thoughtfully investigate the root cause of the problem prior to introducing solutions. They carefully consider the options to solve the problem. Once a solution is agreed upon, they follow through to ensure the problem is solved, whether through their own actions or the actions of others.

CRP.K-12.CRP9.1

Career-ready individuals consistently act in ways that align personal and community-held ideals and principles while employing strategies to positively influence others in the workplace. They have a clear understanding of integrity and act on this understanding in every decision. They use a variety of means to positively impact the directions and actions of a team or organization, and they apply insights into human behavior to change others' action, attitudes and/or beliefs. They recognize the near-term and long-term effects that management's actions and attitudes can have on productivity, morals and organizational culture.

CRP.K-12.CRP10.1

Career-ready individuals take personal ownership of their own education and career goals, and they regularly act on a plan to attain these goals. They understand their own career interests, preferences, goals, and requirements. They have perspective regarding the pathways available to them and the time, effort, experience and other requirements to pursue each, including a path of entrepreneurship. They recognize the value of each step in the education and experiential process, and they recognize that nearly all career paths require ongoing education and experience. They seek counselors, mentors, and other experts to assist in the planning and execution of career and personal goals.

CRP.K-12.CRP11.1

Career-ready individuals take personal ownership of their own education and career goals, and they regularly act on a plan to attain these goals. They understand their own career interests, preferences, goals, and requirements. They have perspective regarding the pathways available to them and the time, effort, experience and other requirements to pursue each, including a path of entrepreneurship. They recognize the value of each step in the education and experiential process, and they recognize that nearly all career paths require ongoing education and experience. They seek counselors, mentors, and other experts to assist in the planning and execution of career and personal goals.

CRP.K-12.CRP12.1

Career-ready individuals positively contribute to every team, whether formal or informal. They apply an awareness of cultural difference to avoid barriers to productive and positive interaction. They find ways to increase the engagement and contribution of all team members. They plan and facilitate effective team meetings.

9.1 Personal Financial Literacy

9.2 Career Awareness, Exploration, and Preparation

CAEP.9.2.12.C.1	Review career goals and determine steps necessary for attainment.
CAEP.9.2.12.C.2	Modify Personalized Student Learning Plans to support declared career goals.
CAEP.9.2.12.C.3	Identify transferable career skills and design alternate career plans.
CAEP.9.2.12.C.4	Analyze how economic conditions and societal changes influence employment trends and future education.
CAEP.9.2.12.C.5	Research career opportunities in the United States and abroad that require knowledge of world languages and diverse cultures.
CAEP.9.2.12.C.6	Investigate entrepreneurship opportunities as options for career planning and identify the knowledge, skills, abilities, and resources required for owning and managing a business.
CAEP.9.2.12.C.7	Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.
CAEP.9.2.12.C.8	Assess the impact of litigation and court decisions on employment laws and practices.
CAEP.9.2.12.C.9	Analyze the correlation between personal and financial behavior and employability.

9.3 Career and Technical Education- Marketing Cluster

12.9.3.MK.1	Describe the impact of economics, economics systems and entrepreneurship on marketing.
12.9.3.MK.2	Implement marketing research to obtain and evaluate information for the creation of a marketing plan.
12.9.3.MK.3	Plan, monitor, manage and maintain the use of financial resources for marketing activities.
12.9.3.MK.4	Plan, monitor and manage the day-to-day activities required for continued marketing business operations.
12.9.3.MK.5	Describe career opportunities and the means to achieve those opportunities in each of the Marketing Career Pathways.
12.9.3.MK.6	Select, monitor and manage sales and distribution channels.
12.9.3.MK.7	Determine and adjust prices to maximize return while maintaining customer perception of value.
12.9.3.MK.8	Obtain, develop, maintain and improve a product or service mix in response to market opportunities.
12.9.3.MK.9	Communicate information about products, services, images and/or ideas to achieve a desired outcome.
12.9.3.MK.10	Use marketing strategies and processes to determine and meet client needs and wants.

Marketing Career Pathways

12.9.3.MK-COM	Marketing Communications
12.9.3.MK-COM.1	Apply techniques and strategies to convey ideas and information through marketing communications.
12.9.3.MK-COM.2	Plan, manage and monitor day-to-day activities of marketing communications operations.
12.9.3.MK-COM.3	Access, evaluate and disseminate information to enhance marketing decision-making processes.
12.9.3.MK-COM.4	Obtain, develop, maintain and improve a marketing communications product or service mix to respond to market opportunities.
12.9.3.MK-COM.5	Communicate information about products, services, images and/or ideas to achieve a desired outcome.
12.9.3.MK-MER	Merchandising
12.9.3.MK-MER.1	Plan, organize and lead merchandising staff to enhance selling and merchandising skills.
12.9.3.MK-MER.2	Plan, manage and monitor day-to-day merchandising activities.
12.9.3.MK-MER.3	Move, store, locate and/or transfer ownership of retail goods and services.
12.9.3.MK-MER.4	Access, evaluate and disseminate marketing information to facilitate merchandising decisions and activities.
12.9.3.MK-MER.5	Determine and adjust prices to maximize return and meet customers' perceptions of value.
12.9.3.MK-MER.6	Obtain, develop, maintain and improve a product or service mix to respond to market opportunities.
12.9.3.MK-MER.7	Communicate information about retail products, services, images and/or ideas.
12.9.3.MK-MER.8	Create and manage merchandising activities that provide for client needs and wants.
12.9.3.MK-MGT	Marketing Management
12.9.3.MK-MGT.1	Plan, organize and lead marketing staff to achieve business goals.
12.9.3.MK-MGT.2	Plan, manage and monitor day-to-day marketing management operations.
12.9.3.MK-MGT.3	Plan, manage and organize to meet the requirements of the marketing plan.
12.9.3.MK-MGT.4	Access, evaluate and disseminate information to aid in making marketing management decisions.
12.9.3.MK-MGT.5	Determine and adjust prices to maximize return and meet customers' perceptions of value.
12.9.3.MK-MGT.6	Obtain, develop, maintain and improve a product or service mix in response to market opportunities.
12.9.3.MK-MGT.7	Communicate information about products, services, images and/or ideas.
12.9.3.MK-RES	Marketing Research
12.9.3.MK-RES.1	Plan, organize and manage day-to-day marketing research activities.
12.9.3.MK-RES.2	Design and conduct research activities to facilitate marketing business decisions.
12.9.3.MK-RES.3	Use information systems and tools to make marketing research decisions.
12.9.3.MK-SAL	Professional Sales Career Pathway
12.9.3.MK-SAL.1	Access, evaluate and disseminate sales information.
12.9.3.MK-SAL.2	Apply sales techniques to meet client needs and wants.
12.9.3.MK-SAL.3	Plan, organize and lead sales staff to enhance sales goals.

Essential Questions

- How can a marketing plan help a company meet the needs of consumers during a recession?
- How do economic decisions and policies affect your daily life?
- How do your actions affect the economy?
- How will you invest the money you have saved?
- How would you select an emerging country to market a product and what marketing strategy would you use?

Enduring Understanding

- An economy is how a nation chooses to use its resources to produce and distribute goods and services to provide for the needs and wants of its people
- Most economies are mixed because the idealized forms of these economic philosophies do not exist in the real world.
- Characteristics of a healthy economy are high productivity, stable prices, and low unemployment
- Economic indicators include productivity, gross domestic product (GDP), gross national product (GNP), standard of living, consumer price index (CPI), consumer confidence, and unemployment rates.
- International trade is necessary because of the interdependence of nations.
- A global environmental scan analyzes political, economic, socio-cultural, and technological factors.
- Customers, workers, and countries benefit from international trade because of competition, increased employment, and higher standards of living.
- Global marketing strategy options include globalization, adaptations of product and promotion, and customization.

Students will know...

I. Key Ideas and Concepts

- Economic interdependence
- Government involvement in international trade
- How to use GDP and CPI in a market economy for analysis and marketing decisions
- How to write a PEST analysis
- The role of a worker in a traditional economy different from the role of a worker in a command economy

- Ways the governments influence business cycles.

II. Students Might Think.... (predictable misunderstandings)

III. Key Vocab and Terms

- Economy, resources, factors of production, infrastructure, entrepreneurship, scarcity, traditional economy, market economy, command economy, productivity, gross domestic product, gross national product, inflation, consumer price index, producer price index, business cycle, expansion, recession, depression, recovery
- International trade, imports, exports, balance of trade, free trade, tariff, quota, embargo, protectionism, WTO, NAFTA, EU, licensing, contract manufacturing, joint venture, FDI, multinationals, mini-nationals, globalization, adaptation, customization

Students will be able to...

- Determine central ideas or themes of a text and analyze their development
- Summarize the key supporting details and idea
- Read closely to determine what the text says to make inferences
- Cite specific text evidence when writing or speaking to support conclusions drawn from the text
- Integrate and evaluate content presented in diverse formats and media including visually and quantitatively
- Interpret words and phrases as they are used in a text, including technical, connotative and figurative meanings and analyze how specific word choices shape meaning or tone.
- Critical thinking of channel management, market planning and why we use marketing

STAGE 2- EVIDENCE OF LEARNING

Formative Assessment During Lesson

- 3- Minute Pause
- A-B-C Summaries
- Analogy Prompt
- Choral Response
- Debriefing
- Exit Card / Ticket
- Hand Signals
- Idea Spinner
- Index Card Summaries
- Inside-Outside Circle Discussion (Fishbowl)
- Journal Entry
- Misconception Check
- Observation
- One Minute Essay
- One Word Summary
- Portfolio Check
- Questions & Answers
- Quiz
- Self-Assessment
- Student Conference
- Think-Pair-Share
- Web or Concept Map

Authentic Assessments- Suggested

- Critical thinking activities
- Projects with rubric
- Complete analysis of economic systems of US and two other countries
- Analyze economy during recession and depression how prices, costs, and buying trends change
- Role Play scenarios on unit topics
- Research and present trade restrictions with US and country of choosing
- Peer evaluation on projects and other work

Benchmark Assessments

STAGE 3- LEARNING PLAN

Instructional Map

- Introduction to the Unit by completing vocabulary
- Using essential questions to see what students know already about marketing
- Current events/ads and discuss marketing aspects
- Primary and secondary source readings
- Videos on topics
- Presentations on projects to see key understanding
- Section Reviews: test, quizzes, projects

Modifications/Differentiation of Instruction

Modification Strategies

- Extended Time
- Frequent Breaks
- Highlighted Text
- Interactive Notebook
- Modified Test
- Oral Directions
- Peer Tutoring
- Preferential Seating
- Re-Direct
- Repeated Drill / Practice
- Shortened Assignments

- Teacher Notes
- Tutorials
- Use of Additional Reference Material
- Use of Audio Resources

Differentiation Strategies

High Preparation Differentiation

- Alternative Assessments
- Choice Boards
- Games and Tournaments
- Group Investigations
- Guided Reading
- Independent Research / Project
- Interest Groups
- Learning Contracts
- Leveled Rubrics
- Literature Circles
- Multiple Intelligence Options
- Multiple Texts
- Personal Agendas
- Project Based Learning (PBL)
- Stations / Centers
- Think-Tac-Toe
- Tiered Activities / Assignments
- Varying Graphic Organizers

Low Preparation Differentiation

- Choice of Book / Activity
- Cubing Activities
- Exploration by Interest (using interest inventories)
- Flexible Grouping
- Goal Setting With Student
- Homework Options
- Jigsaw

- Mini Workshops to Re-teach or Extend Skills
- Open-ended Activities
- Think-Pair-Share by Readiness, Interest, or Learning Style
- Use of Collaboration
- Use of Reading Buddies
- Varied Journal Prompts
- Varied Product Choice
- Varied Supplemental Materials
- Work Alone / Together

Horizontal Integration- Interdisciplinary Connections

Vertical Integration- Discipline Mapping

The Business department is offers students a variety of options to explore for career considerations. As a prerequisite students take either Introduction to Business or Introduction to Marketing- in both of these classes the basic principles of Business are covered along. Students are then free to choose a path that interest them most. The three tracts to choose from are Finance, Business, and Marketing.

Additional Materials
