# Unit 8: Economic Growth in Countries

Content Area: **Social Studies**
Course(s): **AP Macro Economics**
Time Period: **April**
Length: **4 weeks**
Status: **Published**

## Transfer Skills

Students will be able to independently use their learning to assess the economic health of countries based upon economic indicators.

## Enduring Understandings

Using economic indicators such as unemployment and gross domestic product allow us to see how our country is working in relationship to other countries. Understanding the Phillips Curve which shows us the relationship between unemployment and inflation allows economist to start tracking growth of nations.

As countries begin to develop more, there are more concerns over the rights of workers and the damage that is done to the environment. There are many parallels between the United States in the 1800's and China and India today in that respect.

As a world leader, it is important for the United States to take an active role in the global economy because of the interconnection the global economy has with our economy. Recent economic hardship has shown the ties between the United States and other countries.

Despite the rapid growth in the $19^{th}$ and $20^{th}$ century, a major portion of the world's population still is very low in terms of production (as it relates to GDP). These issues also have to be addressed in order to continue growth in the global economy.

## Essential Questions

What happens to economies that experience a period of both high inflation and unemployment as it relates to the Phillips Curve?

What can international organizations and foreign countries do to help improve conditions for workers globally?

Is it appropriate for other countries to dictate how other nations treat their workers and the environment?

Should the United States take a more active or passive role in the global economy?

What have we learned from the global economic down turn of the late 2000's and what can we do to safeguard against it happening again?

What should be done about the vast gap between rich and poor nations around the world? Is that a major concern for the United States?

## Content

Vocabulary

Economic Growth, Labor Productivity, Patent, Innovation, Human Capital, Development Economics

## Skills

Debate—The United States Role in the global economy. Should we be isolationists, world leaders, or somewhere in between.

Analyze the impact of rapid industrialization on our environment.

Assess our policies on foreign labor and how it impacts the global economy.

Compare countries and their policies on international trade.

Evaluate where the United States stands economically against established global powers (Germany, Great Britain) and rising economic powers (China, India).

Write an assessment of the direction of the global economy for the next decade.

## Resources

## Standards

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| PFL.9.1.12.A.5 | Analyze how the economic, social, and political conditions of a time period can affect the labor market. |
| PFL.9.1.12.A.8 | Analyze different forms of currency and how currency is used to exchange goods and services. |
| PFL.9.1.12.D.8 | Explain how government and independent financial services and products are used to achieve personal financial goals. |
| PFL.9.1.12.F.1 | Relate a country's economic system of production and consumption to building personal wealth and achieving societal responsibilities. |
| PFL.9.1.12.F.2 | Assess the impact of emerging global economic events on financial planning. |
| SOC.6.1.12.B.1.a | Explain how geographic variations (e.g., climate, soil conditions, and other natural resources) impacted economic development in the New World. |
| SOC.6.1.12.C.6.b | Determine how supply and demand influenced price and output during the Industrial Revolution. |
| SOC.6.1.12.C.12.b | Assess the impact of agricultural innovation on the world economy. |
| SOC.6.1.12.C.12.c | Analyze how scientific advancements impacted the national and global economies and daily life. |