04 Business & Labor

Content Area: **Social Studies**
Course(s): **Economics**
Time Period: **Semester 1 & 2**
Length: **3 weeks**
Status: **Published**

Standards

SOC.6.2.12.C.6.a	Evaluate efforts of governmental, nongovernmental, and international organizations to address economic imbalances and social inequalities.
SOC.6.2.12.C.6.b	Compare and contrast demographic trends in industrialized and developing nations, and evaluate the potential impact of these trends on the economy, political stability, and use of resources.
SOC.6.2.12.C.6.c	Assess the role government monetary policies, central banks, international investment, and exchange rates play in maintaining stable regional and global economies.
SOC.6.2.12.C.6.d	Determine how the availability of scientific, technological, and medical advances impacts the quality of life in different countries.
SOC.6.3.12.CS6	Make informed and reasoned decisions and accept responsibility for the consequences of their actions and/or inactions.

Enduring Understandings

1. Business strategy is influenced by industry and government policy.
2. Labor is the most important (and variable) factor of production.

Essential Questions

1. How do basic economic concepts help explain real-world outcomes?
2. What are the nature and functions of markets?
3. What roles and impacts do governments have on an economy?
4. How are businesses and labor organizations structured?

Knowledge and Skills

Students will be able to.....

1. analyze the role of business in America.
2. distinguish between forms of business ownership.
    1. Sole-proprietorship
    2. Partnership
    3. Corporation
3. use stock market data to analyze corporate strategy.

4. identify and define industrial sectors.
5. use occupational data to analyze the US labor market.
6. examine labor union organization and strategy.

Assessment of Personal Finance Concepts: Create and present a local business proposal. Proposal will include type of business, costs, location, and design.

Transfer Goals

1. Students will be able to independently use economic concepts and approaches to affect their personal decision making and to help them make sense of the real world economics.

2. Students will be able to independently identify and invest (or disnivest) in industries and businesses based on their economic fundamentals.

Resources

Text

Textbook: Economics Principles in Action

Supplemental Sources

Labor Market reading from Investopedia

Union overview from History Text

Printed Activity from Econedlink

Teacher-Created Review Guide Business and Labor

Various news articles (based on current events) related to Economic systems (TBD)

Activity- Teacher created- Building a Business

Digital Sources

Teacher Created Slides

Business plan guide from Web Source use in connection with aformentioned activity

Crash Course Economics

Khan Academy

Investopedia