08 Final Project

Content Area: **Social Studies**
Course(s): **Economics**
Time Period: **Semester 1 & 2**
Length: **2 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.9-12.1.2.2	Relate current events to the physical and human characteristics of places and regions.
SOC.9-12.1.3.1	Distinguish valid arguments from false arguments when interpreting current and historical events.
SOC.9-12.1.4.1	Take a position on a current public policy issue and support it with historical evidence, reasoning, and constitutional analysis in a written and/or oral format.

Enduring Understandings

1. Economics is the study of the allocation of scarce resources in the presence of seemingly unlimited wants.
2. Economics is about making decisions, and identifying the true costs and benefits of those decisions.
3. Economists use graphs to illustrate and analyze economic behavior.

Essential Questions

1. How do basic economic concepts help explain real-world outcomes?
2. What are the nature and functions of markets?
3. How do we accurately measure economic performance?
4. How do aggregate supply and aggregate demand result in national economic stability or instability?
5. What is the nature and function of the financial sector?
6. Why and how does trade between regions happen?
7. What roles and impacts do governments have on an economy?

Knowledge and Skills

Students will be able to.....

1. explain how scarcity leads to economic decisions.
2. identify and calculate opportunity cost.
3. construct and interpret a production possibilities curve.
4. distinguish between comparative and absolute advantage.
5. explain how comparative advantage leads to specialization and trade.
6. compare and contrast among the three major historical economic systems.
7. explain the role of property rights in providing economic incentive.
8. construct and interpret market demand curves and explain changes in market demand.
9. construct and interpret market supply curves and explain changes in market supply.
10. identify and interpret market equlibrium price and quantity and how they change with shifts in supply and demand.

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 apply research skills to analyze and explain real world events.

Resources

Text

Textbook: Economics Principles in Action

Supplemental Sources

Budgetting and Personal Finance Notes

Interest, credit and investment Notes

Teacher-Created project for developing a future vision and budget

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

Car Insurance Pools activity

Digital Sources

Teacher Created Slides

Personal Finance Video from Econedlink on Budgetting

Crash Course Economics

Khan Academy

Investopedia