05 Teens and the Economy

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

Standards

9.1.12.PB.4	Explain how you would revise your budget to accommodate changing circumstances.
9.1.12.PB.5	Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget.
9.1.12.PB.6	Describe and calculate interest and fees that are applied to various forms of spending, debt and saving.
	Multiple economic indicators are used to measure the health of an economy.
6.1.12.EconNE.9.a	Explain how economic indicators are used to evaluate the health of the economy (i.e., gross domestic product, the consumer price index, the national debt, and the trade deficit).
6.1.12.EconNE.9.b	Compare and contrast the causes and outcomes of the stock market crash in 1929 with other periods of economic instability.
	Governments and financial institutions influence monetary and fiscal policies.
6.1.12.EconNE.9.c	Explain how government can adjust taxes, interest rates, and spending and use other policies to restore the country's economic health.
6.1.12.EconNE.9.d	Explain the interdependence of various parts of a market economy (i.e., private enterprise, government programs, and the Federal Reserve System).
	There are multiple and complex causes and effects of historical events.
SOC.6.1.12.A.16.b	Analyze government efforts to address intellectual property rights, personal privacy, and other ethical issues in science, medicine, and business that arise from the global use of new technologies.
SOC.6.1.12.A.16.c	Assess from various perspectives the effectiveness with which the United States government addresses economic issues that affect individuals, business, and/or other countries.
SOC.6.1.12.C.16.a	Evaluate the economic, political, and social impact of new and emerging technologies on individuals and nations.
SOC.6.1.12.C.16.b	Predict the impact of technology on the global workforce and on entrepreneurship.

Enduring Understandings

1. Companies allocate resources to influence teen spending habits.
2. The economics of college tuition costs influences human capital, entrepreneurship, and the return on investment
3. Economics is the study of the allocation of scarce resources in the presence of seemingly unlimited wants.
4. Economics is about making decisions and identifying the true costs and benefits of those decisions.
5. Economics is the distribution of goods and services distributed in society.
6. Economic systems develop and change based on three economic questions: what to produce, how to produce, and for whom to produce.

Essential Questions

1. How do basic economic concepts help explain real-world outcomes?
2. How do we accurately measure the return on investment for a college education?
3. What measures are used by companies to market to teenagers?

Knowledge and Skills

Students will be able to.....

- Analyze the economic impact of teen influencers

- Evaluate data on teen spending habits

-Understand the impact of algothims and advertising to teens through social media

- Analyze the economics of music (youth culture)

- Evaluate the return on the investment, human capital, and cost/benefit analysis of a college education

- Understand how life choices impact economic opportunity and decision-making

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 real-world economics.

2. Students will be able to independently readily interpret real-world macroeconomic data to evaluate teen spending habits.

Resources

Supplemental Sources

Measuring the Economy activity from Econedlink

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

Additional Resources from WH databases, and articles connected to the content, including primary readings, historiography, and

secondary sources.

Infographic on teen spending

Game of Life slide set and data analysis spreadsheet

Digital Sources

Teacher Created Slides

Costs/benefits of college education from St. Louis Federal Reserve

Crash Course Economics

Khan Academy

Investopedia

News publications, including but not limited to NYTimes, Washington Post.

New York Times reading on Should college be free?

NJ.com article on the cost of college in NJ based on income

NPR

Econ Ed link

Additional Resources from WH databases, and articles connected to the content, including primary readings, historiography, and secondary sources.

WH Databases, AI (Gemini, Copilot, Magicshoolai), Pear Deck

Web-based resources including but not limited to digital media (SIFT method), primary sources, peer reviews, historical documents and writings of historians

Pear Deck

Assessments

https://docs.google.com/document/d/1mKgdwpriGuRcVHIVCJUdBEk7lih12Q0ckKSTC4TMUXs/edit

Analyze the infographic and market research to draw conclusions on teen spending habits

Music assignment applying economic concepts

Research information to draw conclusions on the costs and benefits of a college education

Discussion on human capital

Socratic Seminar discussion- Should College be free? (New Mexico)

Game of Life interactive budgeting activity

Modifications

https://docs.google.com/document/d/1ODqaPP69YkcFiyG72fIT8XsUIe3K1VSG7nxuc4CpCec/edit?tab=t.0