04 Economics of Sports

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

Standards

	Resources impact what is produced and employment opportunities.
6.2.12.EconET.3.a	Determine how, and the extent to which, scientific and technological changes, transportation, and new forms of energy brought about social, economic, and cultural changes in the world.
	Economic ways of thinking are influenced by economists, economic theories, and economic laws (e.g., Smith, Malthus, Ricardo, Marx, Schumpeter, Keynes, Friedman).
6.2.12.EconET.3.b	Compare the characteristics of capitalism, socialism, and communism to determine why each system emerged and its success in leading to economic growth and stability.
	Understanding the interrelated patterns of change by examining multiple events allows for a clearer understanding of the significance of individuals and groups.
6.2.12.HistoryCC.3.b	Explain how industrialization and urbanization affected class structure, family life, the daily lives of men, women, and children, and the environment.
	To better understand the historical perspective, one must consider historical context.
SOC.6.1.12.C.14.b	Judge to what extent government should intervene at the local, state, and national levels on issues related to the economy.
SOC.6.1.12.C.14.c	Analyze economic trends, income distribution, labor participation (i.e., employment, the composition of the work force), and government and consumer debt and their impact on society.
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. The sports industry is a billion-dollar industry influenced by micro and macroeconomic factors
2. Economic decisions by local, state, and federal governments influence resources for large-scale stadium construction projects
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. What roles and impact do state and federal governments have on the sports industry?

3. How do sports teams promote economic growth?

Knowledge and Skills

Students will be able to.....

- Evaluate the role of public and private money in the construction of new sports stadiums (Met Life and Buffalo Bills)

- Analyze the pros/cons of youth participation on travel teams and the growth of sports entrepreneurs

- Draw conclusions about the link between advertising revenues and compensation in men's and women's sports

- Analyze the economic impact of changes on NCAA college athletes

- Understand the economics of baseball through the use of statistics. (Moneyball)

- Create a new sports franchise with evidence of research in demographics, location, tax calculations, and corporate sponsorship

- Understand the economics of ticket pricing and price ceilings

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 invest in a sports franchise based on demographic information and market research

Resources

Supplemental Sources

Activity from Econedlink

Teacher-Created materials

Various news articles (based on current events) related to sports entrepreneurs and NCAA rules regarding student-athletes

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

Activity- Teacher created- Building a Business

Digital Sources

Teacher Created Slides

Crash Course Economics

Khan Academy

Investopedia

Econ Ed Link

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

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

Youth Sports Socratic Seminar discussion

Sports franchise project with evidence of research in demographics, location, tax calculations, and corporate sponsorship

Analysis of advertising revenues for men's and women's sports

Economic of baseball - Moneyball analysis

Modifications

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