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Belleville Public Schools

Curriculum Guide

Personal Finance & Economics

Unit 3: Business and Labor

Belleville Board of Education

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Unit Overview

In this unit, students will study the labor market and corporations. Students will be able to connect America's labor past with America's labor present.

Enduring Understanding

Students will understand that:

- Sole proprietorships are the most common form of business in the United States. The owner has sole control over his business.
- Partnerships let individuals pool their resources and share responsibility in the forming and running of a business.
- Corporations are complex organizations that can be owned by a few or a great many individuals. Mergers combine corporations to form even larger businesses. Multinationals are corporations that operate in different countries.
- America is becoming more of a service economy. Other trends include decreasing wages and the rising costs of employee benefits.
- In a competitive labor market, laws of supply and demand determine wages based on how much a worker produces. Historically, workplace conditions, discrimination and unions have affected wages.
- Labor unions began in the mid 1800’s. In the 1900’s unions used strikes to gain better wages and working conditions. Union influence has been curbed in recent years due to certain laws. Unions and management engage in collective bargaining.

Essential Questions

- What is a sole proprietorship?
- What is a partnership?
- What is a corporation?
- What are some recent trends in the labor market?
- How are wages determined?
- What are the historical and current effects of unions?

Exit Skills

Students will be able to:

- explain the characteristics of sole proprietorships.
- analyze the advantages and disadvantages of a sole proprietorship.
- compare and contrast the different types of partnerships.

- analyze the advantages and disadvantages of partnerships.
- analyze the advantages and disadvantages of a corporation.
- compare and contrast corporate combinations.
- describe the role of multinational corporations.
- discover how a business franchise works.
- analyze past and present occupational trends.
- summarize how the U.S. labor force is changing.
- identify and explain trends in the wages and benefits paid to U.S. workers.
- analyze the relationship between supply and demand in the labor market.
- understand the connection between wages and skill levels.
- explain how laws against wage discrimination affect wage levels.
- describe how minimum wage and workplace safety laws affect wages.
- trace the history of the labor movement in the U.S.
- analyze reasons for the decline of the labor movement.
- describe how trends in the labor fields are tracked.

New Jersey Student Learning Standards (NJSLS-S)

9.3.12.FN.1	Utilize mathematical concepts, skills and problem solving to obtain necessary information for decision making in the finance industry.
PFL.9.1.12.B.4	Analyze how income and spending plans are affected by age, needs, and resources.
PFL.9.1.12.B.5	Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget.
PFL.9.1.12.B.6	Design and utilize a simulated budget to monitor progress of financial plans.
PFL.9.1.12.B.7	Explain the meaning of income tax, describe how it is calculated, and analyze its impact on one's personal budget.
PFL.9.1.12.B.8	Describe and calculate interest and fees that are applied to various forms of spending, debt, and saving.
PFL.9.1.12.B.9	Research the types and characteristics of various financial organizations in the community (e.g., banks, credit unions, check-cashing stores, et. al.).
PFL.9.1.12.B.10	Develop a plan that uses the services of various financial institutions to meet personal and family 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.
PFL.9.1.12.F.3	Analyze how citizen decisions and actions can influence the use of economic resources to achieve societal goals and provide individual services.
PFL.9.1.12.F.4	Summarize the purpose and importance of a will.
PFL.9.1.12.F.5	Compare and contrast the role of philanthropy, volunteer service, and charities in community development and quality of life in a variety of cultures.

PFL.9.1.12.F.6	Explain the concept and forms of taxation and justify the use of taxation to fund public activities and initiatives.
SOC.6.1.12.C.6.c	Analyze the impact of money, investment, credit, savings, debt, and financial institutions on the development of the nation and the lives of individuals.
SOC.6.3.12.C.1	Participate in a simulated meeting (e.g., President's Council, World Bank, International Monetary Fund (IMF)), research evidence from multiple sources about an economic problem, (e.g., inflation, unemployment, deficit), and develop a plan of action.

Interdisciplinary Connections

English Language Arts

- Language skills
- Analytical writing
- Making inferences from complex texts
- Analytical writing
- View films, dramas, artwork, and other mediums to compare and contrast to elements of a text.
- Examine a variety of primary and secondary sources and investigate point of view

Mathematics

- Examine data from graphs, maps and charts and make inferences on their impacts
- Reason abstractly and quantitatively

LA.RH.9-10.1	Accurately cite strong and thorough textual evidence, to support analysis of primary and secondary sources, attending to such features as the date and origin of the information.
MA.K-12.2	Reason abstractly and quantitatively. Mathematically proficient students make sense of quantities and their relationships in problem situations. They bring two complementary abilities to bear on problems involving quantitative relationships: the ability to decontextualize—to abstract a given situation and represent it symbolically and manipulate the representing symbols as if they have a life of their own, without necessarily attending to their referents—and the ability to contextualize, to pause as needed during the manipulation process in order to probe into the referents for the symbols involved. Quantitative reasoning entails habits of creating a coherent representation of the problem at hand; considering the units involved; attending to the meaning of quantities, not just how to compute them; and knowing and flexibly using different properties of operations and objects.
MA.S-ID.A.2	Use statistics appropriate to the shape of the data distribution to compare center (median, mean) and spread (interquartile range, standard deviation) of two or more different data sets.
LA.WHST.9-10.2.A	Introduce a topic and organize ideas, concepts, and information to make important connections and distinctions; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension.
LA.WHST.9-10.2.B	Develop the topic with well-chosen, relevant, and sufficient facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience’s knowledge of the topic.
LA.WHST.9-10.2.C	Use varied transitions and sentence structures to link the major sections of the text, create cohesion, and clarify the relationships among ideas and concepts.

LA.WHST.9-10.2.D	Use precise language and domain-specific vocabulary to manage the complexity of the topic and convey a style appropriate to the discipline and context as well as to the expertise of likely readers.
LA.WHST.9-10.2.E	Establish and maintain a style and tone appropriate to the audience and purpose (e.g., formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.
LA.WHST.9-10.2.F	Provide a concluding paragraph or section that supports the argument presented.

Learning Objectives

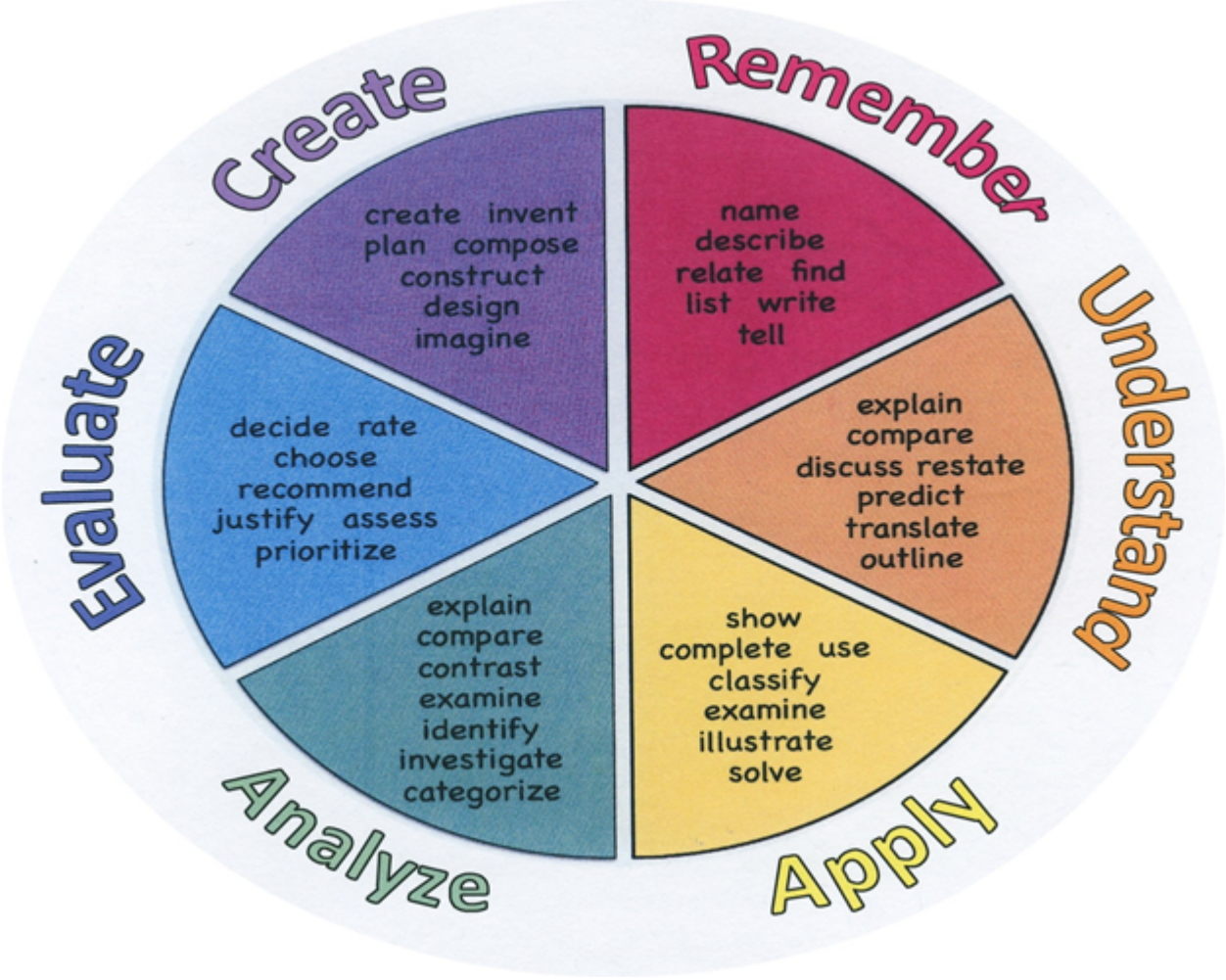
Students will be able to:

- explain the characteristics of sole proprietorships.
- analyze the advantages and disadvantages of a sole proprietorship.
- compare and contrast the different types of partnerships.
- analyze the advantages and disadvantages of partnerships.
- explain the characteristics of corporations.
- analyze the advantages and disadvantages of a corporation.
- compare and contrast corporate combinations.
- describe the role of multinational corporations.
- discover how a business franchise works.
- identify three different types of cooperative organizations.
- examine the purpose of nonprofit organizations, including professional and business organizations.
- analyze past and present occupational trends.
- summarize how the U.S. labor force is changing.
- identify and explain trends in the wages and benefits paid to U.S. workers.
- analyze the relationship between supply and demand in the labor market.
- understand the connection between wages and skill levels.
- explain how laws against wage discrimination affect wage levels.
- describe how minimum wage and workplace safety laws affect wages.
- trace the history of the labor movement in the U.S.
- analyze reasons for the decline of the labor movement.
- describe how trends in the labor fields are tracked.

Action Verbs: Below are examples of action verbs associated with each level of the Revised Bloom's Taxonomy.

Remember	Understand	Apply	Analyze	Evaluate	Create
Choose	Classify	Choose	Categorize	Appraise	Combine
Describe	Defend	Dramatize	Classify	Judge	Compose
Define	Demonstrate	Explain	Compare	Criticize	Construct
Label	Distinguish	Generalize	Differentiate	Defend	Design
List	Explain	Judge	Distinguish	Compare	Develop
Locate	Express	Organize	Identify	Assess	Formulate
Match	Extend	Paint	Infer	Conclude	Hypothesize
Memorize	Give Examples	Prepare	Point out	Contrast	Invent
Name	Illustrate	Produce	Select	Critique	Make
Omit	Indicate	Select	Subdivide	Determine	Originate
Recite	Interrelate	Show	Survey	Grade	Organize
Select	Interpret	Sketch	Arrange	Justify	Plan
State	Infer	Solve	Breakdown	Measure	Produce
Count	Match	Use	Combine	Rank	Role Play
Draw	Paraphrase	Add	Detect	Rate	Drive
Outline	Represent	Calculate	Diagram	Support	Devise
Point	Restate	Change	Discriminate	Test	Generate

Quote Recall Recognize Repeat Reproduce	Rewrite Select Show Summarize Tell Translate Associate Compute Convert Discuss Estimate Extrapolate Generalize Predict	Classify Complete Compute Discover Divide Examine Graph Interpolate Manipulate Modify Operate Subtract	Illustrate Outline Point out Separate		Integrate Prescribe Propose Reconstruct Revise Rewrite Transform



Suggested Activities & Best Practices

- Simulation activity where students split into groups representing management and labor, and then must work out a contract.
- Current event/debate on the current situation regarding illegal immigrant labor in the United States.
- Students will watch documentary The Corporation to determine some of the drawbacks to society this type of business represents.

- Students will watch scenes from the documentaries Harlan County USA and American Dream to examine how unions strike in an attempt to force better contracts/working conditions from management.
- Poster project where students pick an actual franchise business (such as fast food) and illustrate the relationship between the franchisor and franchise owner.

Assessment Evidence - Checking for Understanding (CFU)

- Journal entries (Alternative)
- Graphic Organizers (Formative)
- Open ended questions (Formative/Summative)
- Quizzes/Tests (Summative)
- Think/Pair/Share (Formative)
- Debate (Alternative)
- Benchmarks: Quarterly (Benchmark)

- Admit Tickets
- Anticipation Guide
- Common Benchmarks
- Compare & Contrast
- Create a Multimedia Poster
- DBQ's
- Define
- Describe
- Evaluate
- Evaluation rubrics
- Exit Tickets
- Explaining
- Fist- to-Five or Thumb-Ometer
- Illustration
- Journals
- KWL Chart
- Learning Center Activities
- Multimedia Reports
- Newspaper Headline
- Outline
- Question Stems
- Quickwrite
- Quizzes
- Red Light, Green Light
- Self- assessments

- Socratic Seminar
- Study Guide
- Surveys
- Teacher Observation Checklist
- Think, Pair, Share
- Think, Write, Pair, Share
- Top 10 List
- Unit review/Test prep
- Unit tests
- Web-Based Assessments
- Written Reports

Primary Resources & Materials

- Economics: Principles in Action textbook (https://2012books.lardbucket.org/pdfs/economicsprinciples-v1.1.pdf)
- Primary source documents
- Bank statements
- The documentary The Corporation (YouTube)
- The documentary Harlan County USA (YouTube)
- The documentary American Dream (YouTube)

Ancillary Resources

Virtual stock exchange- www.marketwatch.com/game/

Any additional relevant articles or current events suggested by instructor (and approved by administration)

Technology Infusion

- Twitter
- Google/Google Classroom
- Podcasts
- TedTalks
- Excel



Alignment to 21st Century Skills & Technology

Mastery and infusion of **21st Century Skills & Technology** and their Alignment to the core content areas is essential to student learning. The core content areas include:

- English Language Arts;
- Mathematics;
- Science and Scientific Inquiry (Next Generation);
- Social Studies, including American History, World History, Geography, Government and Civics, and Economics;
- World languages;
- Technology.

CRP.K-12.CRP2	Apply appropriate academic and technical skills.
CRP.K-12.CRP4	Communicate clearly and effectively and with reason.
CRP.K-12.CRP5	Consider the environmental, social and economic impacts of decisions.
CRP.K-12.CRP6	Demonstrate creativity and innovation.
CRP.K-12.CRP7	Employ valid and reliable research strategies.
CRP.K-12.CRP8	Utilize critical thinking to make sense of problems and persevere in solving them.
CRP.K-12.CRP9	Model integrity, ethical leadership and effective management.

CRP.K-12.CRP11	Use technology to enhance productivity.
CRP.K-12.CRP12	Work productively in teams while using cultural global competence.
CAEP.9.2.12.C.9	Analyze the correlation between personal and financial behavior and employability.
TECH.8.1.12.A.1	Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources.
TECH.8.1.12.A.2	Produce and edit a multi-page digital document for a commercial or professional audience and present it to peers and/or professionals in that related area for review.
TECH.8.1.12.A.3	Collaborate in online courses, learning communities, social networks or virtual worlds to discuss a resolution to a problem or issue.
TECH.8.1.12.A.4	Construct a spreadsheet workbook with multiple worksheets, rename tabs to reflect the data on the worksheet, and use mathematical or logical functions, charts and data from all worksheets to convey the results.
TECH.8.1.12.A.5	Create a report from a relational database consisting of at least two tables and describe the process, and explain the report results.
TECH.8.1.12.C.1	Develop an innovative solution to a real world problem or issue in collaboration with peers and experts, and present ideas for feedback through social media or in an online community.

21st Century Skills/Interdisciplinary Themes

- Communication and Collaboration
- Creativity and Innovation
- Critical thinking and Problem Solving
- ICT (Information, Communications and Technology) Literacy
- Information Literacy
- Life and Career Skills
- Media Literacy

21st Century Skills

- Civic Literacy
- Environmental Literacy
- Financial, Economic, Business and Entrepreneurial Literacy
- Global Awareness
- Health Literacy

Differentiation

- Tiered Lessons
- Flexible Grouping

- Project Based learning

Differentiations:

- Small group instruction
- Small group assignments
- Extra time to complete assignments
- Pairing oral instruction with visuals
- Repeat directions
- Use manipulatives
- Center-based instruction
- Token economy
- Study guides
- Teacher reads assessments allowed
- Scheduled breaks
- Rephrase written directions
- Multisensory approaches
- Additional time
- Preview vocabulary
- Preview content & concepts
- Story guides
- Behavior management plan
- Highlight text
- Student(s) work with assigned partner
- Visual presentation
- Assistive technology
- Auditory presentations
- Large print edition
- Dictation to scribe
- Small group setting

Hi-Prep Differentiations:

- Alternative formative and summative assessments
- Choice boards
- Games and tournaments
- Group investigations
- Guided Reading
- Independent research and projects
- Interest groups
- Learning contracts
- Leveled rubrics
- Literature circles
- Multiple intelligence options
- Multiple texts
- Personal agendas
- Project-based learning
- Problem-based learning
- Stations/centers
- Think-Tac-Toes
- Tiered activities/assignments
- Tiered products

- Varying organizers for instructions

Lo-Prep Differentiations

- Choice of books or activities
- Cubing activities
- Exploration by interest
- Flexible grouping
- Goal setting with students
- Jigsaw
- Mini workshops to re-teach or extend skills
- Open-ended activities
- Think-Pair-Share
- Reading buddies
- Varied journal prompts
- Varied supplemental materials

Special Education Learning (IEP's & 504's)

- Modifications & accommodations as listed in the student's IEP/504 plan
- Modified or reduced assignments.
- Working contract with student
- Prioritize tasks
- Break tests down in smaller increment NJDOE resource
- Modified questions of The Corporation
- Labor Union Chart

- printed copy of board work/notes provided
- additional time for skill mastery
- assistive technology
- behavior management plan
- Center-Based Instruction
- check work frequently for understanding
- computer or electronic device utilizes
- extended time on tests/ quizzes
- have student repeat directions to check for understanding
- highlighted text visual presentation
- modified assignment format
- modified test content
- modified test format
- modified test length
- multi-sensory presentation
- multiple test sessions

- preferential seating
- preview of content, concepts, and vocabulary
- Provide modifications as dictated in the student's IEP/504 plan
- reduced/shortened reading assignments
- Reduced/shortened written assignments
- secure attention before giving instruction/directions
- shortened assignments
- student working with an assigned partner
- teacher initiated weekly assignment sheet
- Use open book, study guides, test prototypes

English Language Learning (ELL)

- Visual organizer of economic concepts
- Google Translate
- Strategy groups
- Teacher conferences
- Graphic organizers
- Modification plan
- NJDOE resources
- Labor union simulation

- teaching key aspects of a topic. Eliminate nonessential information
- using videos, illustrations, pictures, and drawings to explain or clarif
- allowing products (projects, timelines, demonstrations, models, drawings, dioramas, poster boards, charts, graphs, slide shows, videos, etc.) to demonstrate student's learning;
- allowing students to correct errors (looking for understanding)
- allowing the use of note cards or open-book during testing
- decreasing the amount of workpresented or required
- having peers take notes or providing a copy of the teacher's notes
- modifying tests to reflect selected objectives
- providing study guides
- reducing or omitting lengthy outside reading assignments
- reducing the number of answer choices on a multiple choice test
- tutoring by peers
- using computer word processing spell check and grammar check features
- using true/false, matching, or fill in the blank tests in lieu of essay tests

At Risk

- Tiered Interventions following I&RS plan
- Visual aides on role of labor unions
- Modified reading
- Tiered Interventions following RtI framework

- allowing students to correct errors (looking for understanding)
- teaching key aspects of a topic. Eliminate nonessential information
- allowing products (projects, timelines, demonstrations, models, drawings, dioramas, poster boards, charts, graphs, slide shows, videos, etc.) to demonstrate student's learning
- allowing students to select from given choices
- allowing the use of note cards or open-book during testing
- collaborating (general education teacher and specialist) to modify vocabulary, omit or modify items to reflect objectives for the student, eliminate sections of the test, and determine how the grade will be determined prior to giving the test.
- decreasing the amount of workpresented or required
- having peers take notes or providing a copy of the teacher's notes
- marking students' correct and acceptable work, not the mistakes
- modifying tests to reflect selected objectives
- providing study guides
- reducing or omitting lengthy outside reading assignments
- reducing the number of answer choices on a multiple choice test
- tutoring by peers
- using authentic assessments with real-life problem-solving
- using true/false, matching, or fill in the blank tests in lieu of essay tests
- using videos, illustrations, pictures, and drawings to explain or clarify

Talented and Gifted Learning (T&G)

- Role of labor unions in America research paper
- Create a collective bargaining simulation between employer and labor union illustrating economic concepts

- Above grade level placement option for qualified students
- Advanced problem-solving
- Allow students to work at a faster pace
- Cluster grouping
- Complete activities aligned with above grade level text using Benchmark results
- Create a blog or social media page about their unit
- Create a plan to solve an issue presented in the class or in a text
- Debate issues with research to support arguments
- Flexible skill grouping within a class or across grade level for rigor
- Higher order, critical & creative thinking skills, and discovery

- Multi-disciplinary unit and/or project
- Teacher-selected instructional strategies that are focused to provide challenge, engagement, and growth opportunities
- Utilize exploratory connections to higher-grade concepts
- Utilize project-based learning for greater depth of knowledge

Sample Lesson

See Unit 1