

Unit 6: Personal Finance and Economics

Content Area:

Course(s):

Time Period: **Year**

Length: **180**

Status: **Published**

Summary

To conclude the year, post AP-exams, students will have the opportunity to examine essential knowledge and skills related to personal finance and economics. Students will be able to apply various concepts from the year to personalize their own financial goals.

Standards

Priority Content Standards

| | |
|-------------|---|
| ECON.12.1.2 | Identify what they gain and what they give up when they make choices. |
| ECON.12.2.1 | Effective decision making requires comparing the additional costs of alternatives with the additional benefits. Many choices involve doing a little more or a little less of something: few choices are “all or nothing” decisions. |
| ECON.12.2.2 | Make effective decisions as consumers, producers, savers, investors, and citizens. |
| ECON.12.4 | Incentives |
| ECON.12.4.2 | Identify incentives that affect people’s behavior and explain how incentives affect their own behavior. |

Supplemental Content Standards

Interdisciplinary Connections (Standards)

Please select relevant "Standards for Mathematical Practice (2023)", science and engineering practice standards "Grades 9-12/6-8 (2023)", ELA anchor statements, Social Studies practice standards. (3-6 total are suggested)

Planning and Carrying Out Investigations

Obtaining, Evaluating, and Communicating Information

Using Mathematics and Computational Thinking
 Developing and Using Models
 Constructing Explanations and Designing Solutions
 Analyzing and Interpreting Data
 Engaging in Argument from Evidence
 Asking Questions and Defining Problems

Career Readiness, Life Literacies, and Key Skills PRACTICES

These practices should be taught and reinforced in all content areas with increasingly higher levels of complexity and expectation as a student advances through a program of study.

| | |
|--------------|--|
| WRK.K-12.P.1 | Act as a responsible and contributing community members and employee. |
| WRK.K-12.P.2 | Attend to financial well-being. |
| WRK.K-12.P.3 | Consider the environmental, social and economic impacts of decisions. |
| WRK.K-12.P.4 | Demonstrate creativity and innovation. |
| WRK.K-12.P.5 | Utilize critical thinking to make sense of problems and persevere in solving them. |
| WRK.K-12.P.6 | Model integrity, ethical leadership and effective management. |
| WRK.K-12.P.7 | Plan education and career paths aligned to personal goals. |
| WRK.K-12.P.8 | Use technology to enhance productivity increase collaboration and communicate effectively. |
| WRK.K-12.P.9 | Work productively in teams while using cultural/global competence. |

Climate Change Standards

Select the Performance Expectations.

[ClimateChange Education](#)

Stage I: Desired Results

| STAGE I Desired Results |
|---|
| <i>Learning Objective</i> |
| <i>Students will be able to independently use their learning to...</i> |
| Develop a financial plan, including investments and savings Evaluate budgetary decisions Examine tax policies Evaluate borrowing options |
| <i>Mastery</i> |

| | |
|--|--|
| <p><u>Enduring Understanding</u></p> <p><i>Students will understand that...</i></p> <p>Financial decisions are made based on a multitude of factors Economic knowledge empowers individuals to make strong financial decisions</p> | <p><u>Essential Questions/ Big Ideas</u></p> <p>What financial skills are necessary to ensure economic wellness? What knowledge from the AP economics curriculum can be applied to our everyday lives to ensure financial success?</p> |
| Acquisition | |
| <p><i>Essential Knowledge. . .</i></p> <p><i>Budgeting</i> <i>Investment strategies</i> <i>Taxation</i> <i>Interest rates</i> <i>Loans</i> <i>Cost-benefit analysis</i> <i>Credit</i></p> | <p><i>Suggested skills . . .</i></p> <p><i>Critical thinking</i> <i>Planning</i> <i>Budgeting</i> <i>Interest calculation</i> <i>Working cooperatively</i> <i>Public speaking</i></p> |

Stage II: Assessment Evidence

| STAGE II Assessment Evidence | |
|--|---|
| Practices | Assessments |
| Socratic circle Group activities Graphing activities | Final presentations Personal finance simulations |

Modifications

Additional time on assessments

Guided notes

Audio/visual examples

Study guides

Acceleration

Additional graphing practice

Supplemental readings

Additional free response question practice

Stage III: Learning Plan

Unit 6: 6 weeks

- Lesson 1.1: Income and taxation
- Lesson 1.2: Budgeting
- Lesson 1.3: Loans and borrowing
- Lesson 2.1: Types of investments and strategies
- Lesson 2.2: Stock market simulation
- Lesson 2.3: Student generated PSA's
- Lesson 3.1: Personal finance simulations
- Lesson 3.2: Socratic circle
- Lesson 3.3: Minimum wage simulation
- Lesson 4.1: Naviance overview
- Lesson 4.2: Naviance activities, career overviews
- Lesson 4.3: Naviance- personalized plans
- Lesson 5.1: Types of insurance and retirement planning
- Lesson 5.2: Financial board games-planning
- Lesson 5.3: Financial board games- playing and evaluating
- Lesson 6.1: Final project- planning
- Lesson 6.2: Final project- planning
- Lesson 6.3: Final project- presentations

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Diversity, Equity, & Inclusion

Diversity, Equity & Inclusion

In this unit, students will need to consider how various identities impact financial decisions, opportunities and outcomes.

Specific Resources for Unit

[jacob clifford youtube channel](#) & [website](#)

[Jason Welker youtube channel](#) (has useful videos aligned to the course and a ton of videos about graphs)

[Review Econ \(Jacob Reed\) youtube channel](#)

[Heimler History AP Macro](#)

[MRU online course*](#) (has not only review videos but teacher resources, review games, etc to use)

[Federal Reserve Education](#) (can filter the site based on unit/topic and it will provide lesson plans that you can download as a PDF or link to google classroom)

[AP practice exams.com](#) (useful platform with practice questions, links to helpful videos/youtube channels)

[The Economist youtube channel](#) (various videos pertaining to economics)

[Economics Explained](#) (various videos pertaining to economics)

[Think Econ](#) (great resource with many videos pertaining to the course)

[One minute economics](#) (short videos about different economic topics)

[UMASS Amherst economics](#) (videos from professors)

[Department of Economics Oxford U](#)

[Crash course economics](#) (same as the John Green network making these crash course videos)

[AP Macro Khan Academy](#)

Links to helpful websites

[PBS learning](#)

[curious economist](#)

[science journal for kids](#)

Technology Integration

Northern supports the integration of the [SAMR Model](#): a framework which extends learning through the use of technology. The installation of interactive boards, the purchase of softwares and subscriptions, and the investment in 1:1 laptops and various other instructional technologies are examples of Northern's commitment to enhancing students' learning and preparing the 21st century learner for college and careers.