April Gr. 3 SS Business unit /SocIal Studies Alive! Unit 3 Economics

Content Area: **Social Studies**
Course(s):
Time Period: **April**
Length: **6-8 Weeks**
Status: **Published**

Unit Overview

Concepts:

- Understand the importance of entrepreneurship.
- Explore the world of work.
- Understand that businesses use different resources.
- Recognize the differences between human, natural, and capital resources.
- Understand the uses of special purpose maps.
- Countries export and import goods and explore how improved transportation has improved the quality of goods and services.
- Recognize that new inventions change the way people do business, provide new ways to communicate and buy and sell goods.
- Understand that computers are primary sources that show changes in culture and economics.
- Recognize money as a means of exchange.
- Understand that the US has a free market economy which gives anyone the freedom to make and sell a product.
- Understand how supply and demand affect pricing.
- Understand how people earn income, the types of work people do.
- Recognize the importance small businesses have in a community.

Enduring Understandings

People depend on one another to produce, buy and sell goods and services. Good decision making helps the economy of a family or community.

Essential Questions

How do we buy and sell things?

What is an economy?

Why do prices change in our economy?

What is supply and demand?

Why do we save money?

What kinds of resources do businesses use?

Why do people and countries trade with one another?

How does global trade affect our economy?

How has new technology changed businesses?

Why do people use money?

How does a free market economy work?

How do families earn, spend, and save money?

How do businesses around the world make money?

Instructional Strategies & Learning Activities

- Identify vocabulary used when talking about business and economies.
- Identify the types of resources used by a specific type of business.
- Read, interpret, and draw land use and product maps.
- Identify how transportation has improved the quality of goods and services.
- Explain how new technologies have affected the world.
- Distinguish between fact and opinion.
- Organize information in a graphic organizer
- Identify different forms of money used over time.
- Identify and explain free markets.
- Identify the difference between saving and spending.
- Identify skills used to make economic decisions.
- Identify how businesses around the world depend on each other.

Instructional Activities:

Lesson 9:

Understanding our Economy

Essential Question?

How do we buy and sell things?

Brainstorm/KWL/Wordle to activate prior knowledge

Vocabulary:

economy

free market economy

goods

market

scarcity

services

Preview Activity

Make a collage of things you think are related to our economy

Activities:

Student will read the text for the lesson and complete online Google Classroom lesson work on Chromebooks.

Jigsaw groups to read the material.

Play the learning game to review concepts taught.

Social Study Stories:

Online Social Studies Alive!

Lesson 10 Choices in a Free Market

Essential Question:

Why do prices change in our economy?

Vocabulary:

demand

incentive

profit

supply

Activities:

Student will read the text for the lesson and complete online Google Classroom lesson work on Chromebooks

Students will play the Fruit Market game applying their knowledge of supply and demand and explaining the effects of supply and demand when prices change.

Students will complete the learning game online to review vocabulary and content taught in this lesson.

Social Studies Alive Online:

Social Study Stories:

Becoming an Entrepreneur

Lesson 11 Using Money Wisely

Essential Question:

Why do we save money?

Vocabulary:

interest

invest

Preview Activity:

Analyze economic concepts about a good or service you have recently purchased.

Activities:

Student will read the text for the lesson and complete online Google Classroom lesson work on Chromebooks.

Students complete the drop and drag questions during the reading on their Chromebooks.

Students will read online lesson reading How Trade is Changing Bengaluru and Exploring Making a Budget and submit work on their Chromebooks.

Social Study Stories

Social Studies Alive Online:

Exploring Making a Budget

Lesson 12 The United States and Global Trade

Essential Question:

How does global trade affect our economy?

Vocabulary:

global trade

manufactured

Preview Activity:

Identify and ask questions about familiar items that are made or grown in other countries.

Activities:

Student will read the text for the lesson and complete online Google Classroom lesson work on Chromebooks

Students review map skills and locations of countries around the world.

Students will play a Global Trading Game to apply skills and concepts taught in the readings.

Use a ball of yarn to create a trade web connecting countries around the world to one another. Identify different points of view about trade and then write an argument analyzing global trade.

Students will complete the identification of products in their school or house that come from other countries and mark those countries on the map with an arrow pointing to their community.

Social Studies Alive Online:

Social Studies Stories:

How Trade is Changing Begaluru

Business Project applying concepts taught.

- Use textbook and workbooks to identify concepts and vocabulary.
- Complete assessment of textbook content.
- In groups, form a small business company.
- Each student identifies their role in the company.
- Develop name and logo for the company.
- Brainstorm product ideas and create a survey for 2nd grade market.
- Graph results of survey.
- Analyze the survey.
- Develop product completing a large flow chart of how the product is made.
- Create advertising campaign for their product.
- Keep time cards for wages for the company.
- Deposit wages in the bank.
- Create a presentation to 2nd graders to promote their product.
- Have 2nd graders complete a survey identifying if they would by the product and why or why not.
- Analyze the results of the survey and present to rest of the companies.

Integration of Career Readiness, Life Literacies and Key Skills

9.4.5.CI	Creativity and Innovation
9.2.5.CAP	Career Awareness and Planning
	An individual's passions, aptitude and skills can affect his/her employment and earning potential.
9.2.5.CAP.1	Evaluate personal likes and dislikes and identify careers that might be suited to personal likes.
9.2.5.CAP.2	Identify how you might like to earn an income.
	Curiosity and a willingness to try new ideas (intellectual risk-taking) contributes to the development of creativity and innovation skills.
9.2.5.CAP.3	Identify qualifications needed to pursue traditional and non-traditional careers and occupations.
9.2.5.CAP.4	Explain the reasons why some jobs and careers require specific training, skills, and certification (e.g., life guards, child care, medicine, education) and examples of these requirements.
9.4.5.CI.3	Participate in a brainstorming session with individuals with diverse perspectives to expand one's thinking about a topic of curiosity (e.g., 8.2.5.ED.2, 1.5.5.CR1a).
	There are a variety of factors to consider before starting a business.
9.2.5.CAP.6	Compare the characteristics of a successful entrepreneur with the traits of successful employees.
9.2.5.CAP.7	Identify factors to consider before starting a business.
	Individuals can choose to accept inevitable risk or take steps to protect themselves by avoiding or reducing risk.
9.4.5.CT.4	Apply critical thinking and problem-solving strategies to different types of problems such as personal, academic, community and global (e.g., 6.1.5.CivicsCM.3).
9.2.5.CAP.8	Identify risks that individuals and households face.
9.2.5.CAP.9	Justify reasons to have insurance.
9.4.5.IML	Information and Media Literacy
	Digital tools and media resources provide access to vast stores of information, but the information can be biased or inaccurate.
9.4.5.IML.1	Evaluate digital sources for accuracy, perspective, credibility and relevance (e.g., Social Studies Practice - Gathering and Evaluating Sources).
9.4.5.IML.2	Create a visual representation to organize information about a problem or issue (e.g., 4.MD.B.4, 8.1.5.DA.3).
9.4.5.TL.3	Format a document using a word processing application to enhance text, change page formatting, and include appropriate images graphics, or symbols.

Interdisciplinary Connections

LA.RI.3.1	Ask and answer questions, and make relevant connections to demonstrate understanding of a text, referring explicitly to the text as the basis for the answers.
LA.RI.3.2	Determine the main idea of a text; recount the key details and explain how they support the main idea.
LA.RI.3.3	Describe the relationship between a series of historical events, scientific ideas or concepts, or steps in technical procedures in a text, using language that pertains to time, sequence,

	and cause/effect.
LA.RI.3.4	Determine the meaning of general academic and domain-specific words and phrases in a text relevant to a grade 3 topic or subject area.
LA.RI.3.5	Use text features and search tools (e.g., key words, sidebars, hyperlinks) to locate information relevant to a given topic efficiently.
LA.RI.3.6	Distinguish their own point of view from that of the author of a text.
LA.RI.3.7	Use information gained from text features (e.g., illustrations, maps, photographs) and the words in a text to demonstrate understanding of the text (e.g., where, when, why, and how key events occur).
LA.W.3.6	With guidance and support from adults, use technology to produce and publish writing as well as to interact and collaborate with others.
LA.W.3.7	Conduct short research projects that build knowledge about a topic.
LA.W.3.8	Recall information from experiences or gather information from print and digital sources; take brief notes on sources and sort evidence into provided categories.
LA.SL.3.1	Engage effectively in a range of collaborative discussions (one-on-one, in groups, and teacher led) with diverse partners on grade 3 topics and texts, building on others' ideas and expressing their own clearly.
LA.SL.3.1.A	Explicitly draw on previously read text or material and other information known about the topic to explore ideas under discussion.
LA.SL.3.1.B	Follow agreed-upon norms for discussions (e.g., gaining the floor in respectful ways, listening to others with care, speaking one at a time about the topics and texts under discussion).
LA.SL.3.1.C	Ask questions to check understanding of information presented, stay on topic, and link their comments to the remarks of others.
LA.SL.3.1.D	Explain their own ideas and understanding in light of the discussion.
LA.SL.3.2	Determine the main ideas and supporting details of a text read aloud or information presented in diverse media and formats, including visually, quantitatively, and orally.
LA.SL.3.3	Ask and answer questions about information from a speaker, offering appropriate elaboration and detail.
LA.SL.3.4	Report on a topic or text, tell a story, or recount an experience with appropriate facts and relevant, descriptive details, speaking clearly at an understandable pace.
LA.SL.3.5	Use multimedia to demonstrate fluid reading at an understandable pace; add visual displays when appropriate to emphasize or enhance certain facts or details.
LA.SL.3.6	Speak in complete sentences when appropriate to task and situation in order to provide requested detail or clarification.

Differentiation

- Understand that gifted students, just like all students, come to school to learn and be challenged.
- Pre-assess your students. Find out their areas of strength as well as those areas you may need to address before students move on.
- Consider grouping gifted students together for at least part of the school day.
- Plan for differentiation. Consider pre-assessments, extension activities, and compacting the curriculum.
- Use phrases like "You've shown you don't need more practice" or "You need more practice" instead of words like "qualify" or "eligible" when referring to extension work.
- Encourage high-ability students to take on challenges. Because they're often used to getting good grades, gifted students may be risk averse.
- **Definitions of Differentiation Components**:
    - Content – the specific information that is to be taught in the lesson/unit/course of instruction.

- Process – how the student will acquire the content information.
- Product – how the student will demonstrate understanding of the content.
- Learning Environment – the environment where learning is taking place including physical location and/or student grouping

Differentiation occurring in this unit:

English Learners
To connect to students' background knowledge, ask if they have shopped at a fruit stand, farmer's market, or grocery store in their native countries. If so, create a Venn Diagram that compares and contrasts their experiences with those in the United States. In the Experiential Exercise, allow English learners to work in a group of three by matching each English learner with a pair of buyers or sellers. English learners will gain more from interacting with their peers in this situation.

Learners with Special Education Needs
Pair students strategically for the Hands-On Activity so they feel confident and successful making collaborative decisions on how to spend their money. For the Show What You Know, ensure that students with special education needs have adequate support to complete the assignment. For example, you can provide a grocery advertisement with prices on it, encourage students to make the activity a family project, or assign partners to do the investigation together.

Learners Reading and Writing Below Grade Level
Use the Toolbar in the online text as a means of increasing reading comprehension. Modify the Preview writing requirement to minimize writing stress and increase engagement. Help students read and understand the meaning of the vocabulary words (incentive, profit, supply, and demand) so they can complete the Student Journal successfully. For the Show What You Know section, give students a few teacher-approved choices of items with prices that are clearly higher or lower than normal. Ask them to use their selected item for their writing about supply and demand.

Advanced Learners
Have students search for real-world examples of items they are interested in that are low supply/high demand and vice versa. For example, they may notice that during the holiday season, many items are in short supply with very high demand, while other items are marked down because the supply is high and demand is low. Students might also notice that new items, especially in technology, are often examples of high demand and low supply. There are many toys that are great examples of this. Encourage students to interview adults to get further examples. Have students make a presentation that shows items from the real world that are high demand/low supply and low demand/high supply.

- Assessment modifications depending on individual needs: test read to student, unlimited time to finish test, use of vocabulary sheets.
- Unit test may be modified according to IEP requirements.
- Pairing strong reader with a weak reader to support peers in the classroom when reading grade level nonfiction text.
- Jobs in the "companies" tailored to individual needs.

Modifications & Accommodations

Refer to QSAC EXCEL SMALL SPED ACCOMMOCATIONS spreadsheet in this discipline.
Modifications and Accommodations used in this unit:

IEP and 504 accommodations will be utilized.

Benchmark Assessments

Benchmark Assessments are given periodically (e.g., at the end of every quarter or as frequently as once per month) throughout a school year to establish baseline achievement data and measure progress toward a standard or set of academic standards and goals.
Schoolwide Benchmark assessments:
Aimsweb benchmarks 3X a year
Linkit Benchmarks 3X a year
Additional Benchmarks used in this unit:

it:

Nonfiction DRA, Nonfiction Aimsweb

Formative Assessments

Assessment allows both instructor and student to monitor progress towards achieving learning objectives, and can be approached in a variety of ways. **Formative assessment** refers to tools that identify misconceptions, struggles, and learning gaps along the way and assess how to close those gaps. It includes effective tools for helping to shape learning, and can even bolster students' abilities to take ownership of their learning when they understand that the goal is to improve learning, not apply final marks (Trumbull and Lash, 2013). It can include students assessing themselves, peers, or even the instructor, through writing, quizzes, conversation, and more. In short, formative assessment occurs throughout a class or course, and seeks to improve student achievement of learning objectives through approaches that can support specific student needs (Theal and Franklin, 2010, p. 151).
Formative Assessments used in this unit:

Discussion

Teacher observation

Performance Task

Summative Assessments

Summative assessments evaluate student learning, knowledge, proficiency, or success at the conclusion of an instructional period, like a unit, course, or program. Summative assessments are almost always formally graded and often heavily weighted (though they do not need to be). Summative assessment can be used to great effect in conjunction and alignment with formative assessment, and instructors can consider a variety of ways to combine these approaches.
Summative assessments for this unit:

Unit tests

Instructional Materials

- Current Event guidelines and sheets.
- Scholastic News if needed for current events.
- Harcourt Social Studies textbook and student workbook.
- Harcourt Social Studies assessments.
- Vocabulary sheets
- Supplies to design and decorate communities.
- www.newsela.com for current events.
- www.delawaretownship.org
- www.studystack.com

Standards

Updated MG 7/25/22

3-5-ETS1-1	Define a simple design problem reflecting a need or a want that includes specified criteria for success and constraints on materials, time, or cost.
6.1.5.GeoHE.2	Cite examples of how technological advances have changed the environment in New Jersey and the United States (e.g., energy, transportation, communications).
6.1.5.EconET.1	Identify positive and negative incentives that influence the decisions people make.
6.1.5.EconET.2	Use quantitative data to engage in cost benefit analyses of decisions that impact the individual and/or community.
6.1.5.EconET.3	Explain how scarcity and choice influence decisions made by individuals, communities, and nations.

6.1.5.EconEM.1	Explain why individuals and businesses specialize and trade.
6.1.5.EconEM.2	Identify examples of the variety of resources that are used to produce goods and services (i.e., human capital, physical capital, natural resources).
6.1.5.EconEM.3	Describe how supply and demand influence price and output of products.
6.1.5.EconEM.4	Compare different regions of New Jersey to determine the role that geography, natural resources, climate, transportation, technology, and/or the labor force play in economic opportunities.
6.1.5.EconEM.5	Explain why individuals and societies trade, how trade functions, and the role of trade.
6.1.5.EconNE.2	Use data to describe how the availability of resources in New Jersey and other regions in the United States have impacted economic opportunities.
6.1.5.EconNE.4	Explain how creativity and innovation resulted in scientific achievement and inventions in many cultures during different historical periods.
6.1.5.EconNE.5	Explain how the availability of private and public goods and services is influenced by the government and the global economy.
6.1.5.EconNE.6	Examine the qualities of entrepreneurs in a capitalistic society.
6.1.5.EconNE.7	Describe the role and relationship among households, businesses, laborers, and governments within the economic system.
6.1.5.EconGE.2	Illustrate how production, distribution, and consumption of goods and services are interrelated and are affected by the global market and events in the world community.
6.1.5.EconGE.4	Compare and contrast how the availability of resources affects people across the world differently.