

Unit 4-Economics 2

Content Area: **Social Studies**
Course(s): **Social Studies 3**
Time Period: **Marking Period 4**
Length: **Marking Period 4**
Status: **Published**

Essential Questions

- How do good economic choices help you spend money wisely?

Big Ideas

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

Technology Integration

8.1.5.DA.5: Propose cause and effect relationships, predict outcomes, or communicate ideas using data.

Activity: Students will watch two videos [This for That (Schoolhouse Rocks) and Where the Money Goes (Schoolhouse Rocks)], play Scholastic Road to Riches using the chromebook, and then explore the Smart Exchange activity, Cost and Benefits of Saving Money in a Financial Institution to determine the causes and effects of economics

Enduring Understandings

6.1 U.S. History: America in the World by the End of Grade 5

Civics, Government, and Human Rights: Participation and Deliberation

6.1.5.CivicsPD.3: Explain how and why it is important that people from diverse cultures collaborate to find solutions to community, state, national, and global challenges.

Civics, Government, and Human Rights: Human and Civil Rights

6.1.5.CivicsHR.3 [M]: Cite examples from a variety of sources to describe how national and international leaders, businesses, and global organizations promote human rights and aid individuals and nations in need.

Economics, Innovation, and Technology: Economic Ways of Thinking

6.1.5.EconET.2 [M]: Use quantitative data to engage in cost benefit analyses of decisions that impact the individual and/or community.

6.1.5.EconET.3 [M]: Explain how scarcity and choice influence decisions made by individuals, communities, and nations.

Economics, Innovation, and Technology: Exchange and Markets

6.1.5.EconEM.2 [M]: 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 [M]: Describe how supply and demand influence price and output of products.

Economics, Innovation, and Technology: National Economy

6.1.5.EconNE.1 [M]: Explain the ways in which the government pays for the goods and services it provides.

6.1.5.EconNE.5 [M]: Explain how the availability of private and public goods and services is influenced by the government and the global economy.

6.1.5.EconNE.7 [M]: Describe the role and relationship among households, businesses, laborers, and governments within the economic system.

9.1 21st Century Life and Career Skills

A. Income and Careers

9.1.4.A.1[M] Explain the difference between a career and a job, and identify various jobs in the community and the related earnings.

9.1.4.A.2[M] Identify potential sources of income.

9.1.4.A.3[M] Explain how income affects spending and take-home pay.

B. Money Management

9.1.4.B.1[M] Differentiate between financial goals.

9.1.4.B.2[M] Identify age-appropriate financial goals.

9.1.4.B.3[M] Explain what a budget is and why it is important.

9.1.4.B.4[M] Identify common household expense categories and sources of income. 9.1.4.B.5[M] Identify ways to earn and save

D. Planning, Saving and Investing

9.1.4.D.1[M] Determine various ways to save.

9.1.4.D. 2[M] Explain what it means to “invest.”

9.1.4.D.3[M] Distinguish between saving and investing.

Focus Areas

- Competition in a Free Market
- Supply and demand
- Budgeting
- Business cooperative

Activities and Assessments

Facts & Generalization chart

Citizenship Skills- Make an Economic Choice- pg. 432-433

BrainPop Jr Lessons- Goods & Services, Spending & Savings

Aligned IXL Skills- Understand quantity supplied and quantity demanded, understand overall supply and demand, What is economics?

Budget mini-unit and activity

Community Helpers exploration mini-unit

Assessment: IXL data, Ch 12 quiz

Resources

Harcourt Social Studies

Chapter 12: Saving and Spending our Money

- Lesson 2: Free Market Economy
- Lesson 3: Earn, Spend, and Save
- Lesson 4: World Businesses