

# 03 Unit 3: The Nation's Economy

Content Area: **Social Studies**  
Course(s):  
Time Period: **Full Year**  
Length: **3 weeks/ 15 lessons**  
Status: **Published**

## **General Overview, Course Description or Course Philosophy**

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### Social Studies 5

Social studies will provide students with the knowledge and skills necessary to become active informed members of society. It will facilitate thinking about their community and the world around them so that they can become responsible civic-minded individuals. During the fifth grade students will focus on "American Begins to Take Shape", "America Creates its Government", "Creating the United States", "the Nation's Economy", and "International Economy".

## **OBJECTIVES, ESSENTIAL QUESTIONS, ENDURING UNDERSTANDINGS**

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## **CONTENT AREA STANDARDS**

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SOC.6.1.5.EconEM.3	Describe how supply and demand influence price and output of products.
SOC.6.1.5.EconGE.1	Explain how the development of communication systems has led to increased collaboration and the spread of ideas throughout the United States and the world.
SOC.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.
SOC.6.1.5.EconGE.3	Use economic data to explain how trade leads to increasing economic interdependence among nations.
SOC.6.1.5.EconGE.4	Compare and contrast how the availability of resources affects people across the world differently.
SOC.6.1.5.EconNE.1	Explain the ways in which the government pays for the goods and services it provides.
SOC.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.
SOC.6.1.5.EconNE.3	Describe how the development of different transportation systems impacted the economies of New Jersey and the United States.
SOC.6.1.5.EconNE.4	Explain how creativity and innovation resulted in scientific achievement and inventions in many cultures during different historical periods.
SOC.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.
SOC.6.1.5.EconNE.6	Examine the qualities of entrepreneurs in a capitalistic society.

SOC.6.1.5.EconNE.7	Describe the role and relationship among households, businesses, laborers, and governments within the economic system.
SOC.6.3.5.CivicsPD.1	Develop an action plan that addresses issues related to climate change and share with school and/or community members.
SOC.6.3.5.CivicsPD.2	Use a variety of sources and data to identify the various perspectives and actions taken by individuals involving a current or historical community, state, or national issue.
SOC.6.3.5.CivicsPD.3	Propose a solution to a local issue after considering evidence and the perspectives of different groups, including community members and local officials.
SOC.6.3.5.EconET.1	Investigate an economic issue that impacts children and propose a solution.
SOC.6.3.5.GeoGI.1	Use technology to collaborate with others who have different perspectives to examine global issues, including climate change and propose possible solutions.
SOC.6.3.5.GeoHE.1	Plan and participate in an advocacy project to inform others about the impact of climate change at the local or state level and propose possible solutions.

## **RELATED STANDARDS (Technology, 21st Century Life & Careers, ELA Companion Standards are Required)**

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LA.RF.5.3	Know and apply grade-level phonics and word analysis skills in decoding and encoding words.
LA.RF.5.4.A	Read grade-level text with purpose and understanding.
LA.RF.5.4.B	Read grade-level prose and poetry orally with accuracy, appropriate rate, and expression.
LA.RI.5.1	Quote accurately from a text and make relevant connections when explaining what the text says explicitly and when drawing inferences from the text.
LA.RI.5.2	Determine two or more main ideas of a text and explain how they are supported by key details; summarize the text.
LA.RI.5.3	Explain the relationships or interactions between two or more individuals, events, ideas, or concepts in a historical, scientific, or technical text based on specific information in the text.
LA.RI.5.10	By the end of year, read and comprehend literary nonfiction at grade level text-complexity or above, with scaffolding as needed.
TECH.9.4.5.DC.4	Model safe, legal, and ethical behavior when using online or offline technology (e.g., 8.1.5.NI.2).
TECH.9.4.5.GCA.1	Analyze how culture shapes individual and community perspectives and points of view (e.g., 1.1.5.C2a, RL.5.9, 6.1.5.HistoryCC.8).
TECH.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).
TECH.9.4.5.IML.3	Represent the same data in multiple visual formats in order to tell a story about the data.

## **STUDENT LEARNING TARGETS**

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### **Declarative Knowledge**

Students will understand that:

- an economy is the system in which goods and services are bought and sold.
- capitalism is an economic system in which the citizens, not governments, own and run companies.
- an entrepreneur is someone who helps start and manage a new business.
- entrepreneurs try to meet the demands of the people's wants and needs by creating goods and services. They hope to make money when people use their goods and or service.
- the households, businesses, workers, and governments within the economic system are connected and rely on one another. Whenever you (household) buy or sell something, you are part of our economy. An economy is made up of all the businesses in a place (small or large).
- a businesses has to pay its workers and the materials necessary to run their business.
- the government owns some property, offers some kinds of goods and services, and makes some rules that affect how businesses can compete.
- the government pays for the goods and services it provides through taxation and from borrowing money.
- countries have different resources that they trade with one another to support economic opportunities within their own country.
- one of the reasons the government creates relationships with other countries is so that they can trade resources with them.
- the location, geography, and resources available to New Jersey allows its economy to excel in certain departments (i.e. pharmaceuticals, life science, manufacturing).
- the trade relationships around the world impact the global economy.
- the development of different transportation systems helps to improve the economy because more resources become available and possibly at a more competitive price.
- spending on infrastructure improvements(transportation) in New Jersey have supplied many people with job opportunities.
- creativity and innovation allow scientific achievement and inventions to occur. These inventions can then impact our economy (i.e. the printing press, the ability to work with steel, electricity, antibiotics).

### **Procedural Knowledge**

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Students will be able to:

Examine the Nation's economy and explain how it works.

- define economy, capitalism, and entrepreneurs.
- examine the qualities of entrepreneurs in a capitalistic society.
- describe the role and relationship among households, businesses, workers, and governments within the economic system.
- explain the ways in which the government pays for the goods and services it provides.

- describe how the availability of resources impacts economic opportunities.
- explain how the availability of goods and services is influenced by the government and the global economy.
- describe how the development of different transportation systems impacts the economy.
- explain how creativity and innovation resulted in scientific achievement and inventions in many cultures.

## **EVIDENCE OF LEARNING**

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### Alternate Assessments

- Portfolios
- Verbal Assessment (instead of written)
- Multiple choice
- Modified Rubrics
- Performance Based Assessments

## **Benchmark Assessments**

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- Benchmark Assessments using Pear Assessments three times per year

## **Formative Assessments**

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Questions that may be addressed but not limited to are:

What is the economy like in the United States?

What is New Jersey's role in the economy?

- observation
- one-on-one
- questioning
- graphic organizers
- anecdotal notes

Alternative:

- self-assessments
- exit tickets

## **Summative Assessments**

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Questions that may be addressed but not limited to are:

What is the economy like in the United States?

What is New Jersey's role in the economy?

- graphic organizers
- open ended writing activities
- homework
- culminating activities, i.e., skits, presentations, creating a product
- tests/quizzes

## **RESOURCES (Instructional, Supplemental, Intervention Materials)**

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Core:

[www.teachteci.com](http://www.teachteci.com) - Social Studies Alive! Americans Past

<https://www.icivics.org/teachers/lesson-plans/government-economy-0>

<https://www.investopedia.com/articles/investing/011316/new-jerseys-economy-9-industries-driving-gdp-growth.asp>

Supplemental:

Brain Pop Jr.

Epic Books

## **INTERDISCIPLINARY CONNECTIONS**

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English/Language Arts - implementation of conventions of Standard English, information reading and writing

Technology/Multi-Media - audio/visual media analysis, creating products using technology, Google

Math - economy, supply and demand

Visual and Performing Arts - debate, presentations

Science - scientific inventions and innovations

## **ACCOMMODATIONS & MODIFICATIONS FOR SUBGROUPS**

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See link to Accommodations & Modifications document in course folder.