Unit 2 - Economics and Government Influences

Content Area: **Template**
Course(s):
Time Period: **Full Year**
Length: **Full Year**
Status: **Published**

Unit Overview

In this unit, students will study the role government plays in our finances and the economy.

Enduring Understandings

Protecting your assets is part of long term financial stability.

Essential Questions

What role does our government play in the economy? Our personal finances?

Learning Objectives

Identify and explain: Taxes, disposable income, net income, gross income, unemployment, inflation, deflation, fraud, and consumer protection.
Explain how taxes affect disposable income and the difference between net and gross income.
Evaluate how our government spends taxes.
Explain why various sources of income are taxed differently.
Explain the concept and forms of taxation and evaluate how local, state and federal governments use taxes to fund public activities and initiatives.
Identify and explain the consequences of breaking federal and/or state employment or financial laws.
Interpret how changing economic and societal needs influence employment trends and future education.
Explain the economic principle of the circular flow of money in different situations regarding buying products or services from a local or national business and buying imported or domestic goods.
Explain the effect of the economy (e.g., inflation, unemployment) on personal income, individual and family security, and consumer decisions.
Analyze the impact of currency rates over a period of time and the impact on trade, employment, and income.
Identify types of consumer fraud, the procedures for reporting fraud, the specific consumer protection laws, and the issues they address.
Career Exploration – Students will examine careers in government as they relate to the economic health of our nation.

Standards: Content

9.1.8.EG	Economic and Government Influences
	Taxes affect one's personal finances.
9.1.8.EG.1	Explain how taxes affect disposable income and the difference between net and gross income.
9.1.8.EG.2	Explain why various sources of income are taxed differently.
	There are government agencies and policies that affect the financial industry and the broader economy.
9.1.8.EG.3	Explain the concept and forms of taxation and evaluate how local, state and federal governments use taxes to fund public activities and initiatives.
9.1.8.EG.4	Identify and explain the consequences of breaking federal and/or state employment or financial laws.
9.1.8.EG.5	Interpret how changing economic and societal needs influence employment trends and future education.
9.1.8.EG.6	Explain the economic principle of the circular flow of money in different situations regarding buying products or services from a local or national business and buying imported or domestic goods.
9.1.8.EG.7	Explain the effect of the economy (e.g., inflation, unemployment) on personal income, individual and family security, and consumer decisions.
9.1.8.EG.8	Analyze the impact of currency rates over a period of time and the impact on trade, employment, and income.
	There are procedures required to take advantage of consumer protection laws and assistance programs.
9.1.8.EG.9	Identify types of consumer fraud, the procedures for reporting fraud, the specific consumer protection laws, and the issues they address.

Standards: Interdisciplinary

9.2.8.CAP	Career Awareness and Planning
	An individual's strengths, lifestyle goals, choices, and interests affect employment and income.
9.2.8.CAP.1	Identify offerings such as high school and county career and technical school courses, apprenticeships, military programs, and dual enrollment courses that support career or occupational areas of interest.
9.2.8.CAP.3	Explain how career choices, educational choices, skills, economic conditions, and personal behavior affect income.
	Digital tools and media resources provide access to vast stores of information, but the information can be biased or inaccurate.
	Increases in the quantity of information available through electronic means have heightened the need to check sources for possible distortion, exaggeration, or misrepresentation.
8.F.A	Define, evaluate and compare functions
9.4.8.IML.1	Critically curate multiple resources to assess the credibility of sources when searching for information.
RL.MF.8.6	Evaluate the choices made (by the authors, directors or actors) when presenting an idea in

	different mediums, including the representation/s or various perspectives of a subject or a key scene in two different artistic mediums (e.g., a person's life story in both print and multimedia), as well as what is emphasized or absent in each work.
8.F.A.2	Compare properties (e.g., rate of change, intercepts, domain and range) of two functions each represented in a different way (algebraically, graphically, numerically in tables, or by verbal descriptions).
	Specific situations require the use of relevant sources of information.
W.IW.8.2	Write informative/explanatory texts (including the narration of historical events, scientific procedures/experiments, or technical processes) to examine a topic and convey ideas, concepts, and information through the selection, organization, and analysis of relevant content.
W.IW.8.2.A	Introduce a topic clearly, previewing what is to follow; and organize ideas, concepts, and information, using text structures (e.g., definition, classification, comparison/contrast, cause/effect, etc.) and text features (e.g., headings, graphics, and multimedia) when useful to aid in comprehension.
SL.II.8.2	Analyze the purpose of information presented in diverse media and formats (e.g., visually, quantitatively, orally) and evaluate the motives (e.g., social, commercial, political) behind its presentation.
SL.UM.8.5	Integrate multimedia and visual displays into presentations to clarify information, strengthen claims and evidence, and add interest.

Assessment Evidence

Formative	Collaborative Activities, Homework, Classwork, Discussion, Independent Class Assignment, Informal Observations of Students, Interactive Notebooks, Self-Assessments, Exit Tickets, Graphic Organizer
Summative	Tests, Pre-Assessments, Quizzes, Written Responses, Projects
Alternative & Benchmark	Alternative – Project Based Learning, Graphic Organizers, Student Portfolio Benchmark – Teacher generated project or assessment
Assessment Evidence Resource	

Instructional Resources

Smartboard, Computers, iPads, websites and digital interactives/models, multi-media presentations, video streaming, Brain Pop, Microsoft 365, Next Gen Personal Finance

Instructional Resource List

Curricular Mandates

Below are the curricular requirements as defined in NJ Administrative Code and Statute

	Amistad		Diversity, Equity, and Inclusion
	Holocaust		LGBT and Disabilities (Grades 6-12)
	Climate Change		Asian American & Pacific Islander

Social Emotional Learning (SEL) Competencies

NJ Social and Emotional Learning Competencies & Sub-Competencies

	Self-Awareness	X	Relationship Skills
X	Responsible Decision-Making		Social Awareness
	Self-Management		

21st Century Skills & Themes

X	Global and Cultural Awareness		Technology Literacy		Planning and Budgeting
X	Creativity and Innovation	X	Financial Institutions		Risk Management and Insurance
X	Information and Media Literacy		Digital Citizenship	X	Economic and Government Influences
X	Critical Thinking and Problem Solving		Credit Profile	X	Career Awareness and Planning
	Civic Financial Responsibility		Financial Psychology		