

# Unit 3: TCI Unit 3 Economics

Content Area: **Reading**  
Course(s): **Social Studies 3**  
Time Period: **March**  
Length: **24 Days**  
Status: **Published**

## Unit 3: TCI Unit 3 Economics

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### Unit 3--TCI Unit 3 Economics

(Length of Time: First half of 3rd Trimester)

This unit includes:

- Lesson 9: Understanding Our Economy
- Lesson 10: Choices in a Free Market
- Lesson 11: Using Money Wisely
- Lesson 12: The United States and Global Trade

## Priority Standards

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- **Standard: 6.1.5.EconET.3: Explain how scarcity and choice influence decisions made by individuals, communities, and nations.(Standard 6.1.5.EconET.3):**
  - Explain how scarcity and choice influence decisions made by individuals, communities, and nations.
- **Standard: 6.1.5.EconEM: Economics, Innovation and Technology: Exchange and Markets**
  - Standard 6.1.5.EconEM.1: Explain why individuals and businesses specialize and trade.
  - Standard 6.1.5.EconEM.3: Describe how supply and demand influence price and output of products.
  - Standard 6.1.5.EconEM.5: Explain why individuals and societies trade, how trade functions, and the role of trade.

SOC.6.1.5.EconET.3	Explain how scarcity and choice influence decisions made by individuals, communities, and nations.
SOC.6.1.5.EconEM.1	Explain why individuals and businesses specialize and trade.
SOC.6.1.5.EconEM.3	Describe how supply and demand influence price and output of products.
SOC.6.1.5.EconEM.5	Explain why individuals and societies trade, how trade functions, and the role of trade.

## Learning Targets

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Students will be able to:

- I can identify different points of view about trade, and then write an argument analyzing global trade
- I can analyze a variety of situations dealing with money and create arguments to explain my choice in each situation.
- I can analyze economic concepts about a good or service that I have recently purchased.
- I can annotate world maps with examples of trade.
- I can compare and contrast the terms goods and services and provide examples of each term.
- I can define the term economy.
- I can describe why goods and services are scarce.
- I can explain how a free market economy affects the way we live.
- I can explain how a market is part of an economy.
- I can explain the importance of thinking about cost and benefit when buying different items.
- I can explain what happens to prices when supply is low and demand is high.
- I can explain what happens to prices when supply is low and demand is high.
- I can explain what happens when supply is high and demand is low.
- I can explain why prices change when supply is high and demand is low.
- I can explore prices of items where I live and relate the price to supply and demand.
- I can identify products sold in the local community that are involved in global trade.

## Essential Questions

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- • How do innovations affect the way people live?
- How and why do communities change?
- How can we save and spend money wisely?
- How do producers and consumers depend on each other and resources?

## Materials and Resources

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History Lessons

Read Alouds

TCI Alive Website

Assessments

Maps

Compass

BrainPop

Flocabulary

Online Videos & Games

**Learning Goals**

<b>TCI Lesson</b>	<b>Content Focus</b>	<b>CCSS Priority Standard</b>	<b>Learnir</b>
<b>3</b>	Lesson 9: Understanding our Economy	<b>Standard: 6.1.5.EconET.3:</b>  Explain how scarcity and choice influence decisions made by individuals, communities, and nations.	<b>Students will be al</b>  -Analyze and ask que related to the econor two of them to life.
<b>3</b>	Lesson 10: Choices in		

	<p>a Free Market</p>	<p><b>Standard: 6.1.5.EconEM:</b></p> <p>Economics, Innovation and Technology: Exchange and Markets</p>	<p><b>Students will be able to:</b></p> <p>-Create your own market and explain what happens when demand is low. Then explain what happens to prices when demand is high.</p>
<p><b>3</b></p>	<p>Lesson 11: Using Money Wisely</p>	<p><b>Standard: 6.1.5.EconEM:</b></p> <p>Economics, Innovation and Technology: Exchange and Markets</p>	<p><b>Students will be able to:</b></p> <p>-Analyze a variety of situations with money and create a budget to explain your choice in a given situation. Then play a budgeting game! Allocate tokens and make tough choices.</p>

<b>3</b>	Lesson 12: The United States and Global Trade	<b>Standard: 6.1.5.EconEM:</b>  Economics, Innovation and Technology: Exchange and Markets	<b>Students will be able to:</b>  -Use a ball of yarn to connect countries one another. Identify a point of view about trade and make an argument analyzing it.

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**Learning Plan and Pacing Guide**

**Trimester 3 ~ TCI Social Studies Unit 3 (Economics)**

<b>Time Frame</b>	<b>Lesson</b>	<b>Standard</b>	<b>Target</b>
TCI Social Studies			
Unit 3 ~ Economics	Lesson 9 - Introduction	Standard: 6.1.5.EconET.3: Explain how scarcity and choice influence decisions made by individuals, communities, and nations.	Target: I can define the term economy.
Lesson 9	(Student Journal pg. 202-204)		
(7 days)			
	Lesson 9 -	Standard: 6.1.5.EconET.3: Explain how scarcity and choice influence decisions made by individuals, communities, and nations.	Target: I can explain how a market is part of an economy..

Section 1: We Buy and Sell Things

(Student Journal pg. 206-207)

Lesson 9 -

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

Target: I can compare and contrast the terms goods and services and provide examples of each term.

Section 2: We Buy Goods and Services

(Student Journal pg. 208-209)

Lesson 9 -

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

Target: I can describe why goods and services are scarce.

Section 3: The Things We Buy are Scarce

(Student Journal pg. 210-211)

Lesson 9 -

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

Target: I can explain the importance of thinking about cost and benefit when buying different items.

Section 4: There Are Costs and Benefits to What We Buy

(Student Journal pg. 212-213)

Lesson 9 -

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

Target: I can explain how a free market economy affects the way we live.

Section 5: The Free Market Economy

(Student Journal pg. 214-215)

Lesson 9 -

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

Section Assessment/

Project

Lesson 10 -

Standard: 6.1.5.EconEM: Economics, Innovation and

Target: I can analyze economic concepts about a good or

Unit 3 ~ Economics	Introduction (Student Journal pg. 220-221)	Technology: Exchange and Markets	service that I have recently purchased.
Lesson 10			
(5 days)	Lesson 10 -		Target: I can explain what happens when supply is high and demand is low.
	Section 1 - Section 2 (Student Journal pg. 223-227)	Standard: 6.1.5.EconEM: Economics, Innovation and Technology: Exchange and Markets	I can explain what happens to prices when supply is low and demand is high.
	(2 Days)		
	Lesson 10 -		
	Section 3: Prices Change When Supply Is High and Demand Is Low  (Student Journal pg. 228-229)	Standard: 6.1.5.EconEM: Economics, Innovation and Technology: Exchange and Markets	Target: I can explain why prices change when supply is high and demand is low.
	Lesson 10 -		
	Section 4: Prices Change When Supply Is Low and Demand Is High  (Student Journal pg. 231-232)	Standard: 6.1.5.EconEM: Economics, Innovation and Technology: Exchange and Markets	Target: I can explain what happens to prices when supply is low and demand is high.
	Lesson 10 -	Standard: 6.1.5.EconEM: Economics, Innovation and	Target: I can explore prices of items where I live and relate the price to supply and



Section 5: Changes in Supply and Demand  
(Student Journal pg. 234-236)

Technology: Exchange and Markets demand.

Lesson 10 -  
Section Assessment/  
Project

Standard: 6.1.5.EconEM:  
Economics, Innovation and  
Technology: Exchange and Markets

TCI Social  
Studies

Unit 3 ~  
Economics  
Lesson 11

Lesson 11 -  
Introduction  
(Student Journal pg. 238-240)

Standard: 6.1.5.EconEM:  
Economics, Innovation and  
Technology: Exchange and Markets

Target: I can analyze a variety of situations dealing with money and create arguments to explain my choice in each situation.

(6 days)

Lesson 11 -  
Section 1  
(Student Journal pg. 241-244)

Standard: 6.1.5.EconEM:  
Economics, Innovation and  
Technology: Exchange and Markets

Target: I can analyze a variety of situations dealing with money and create arguments to explain my choice in each situation.

Lesson 11 -  
Section 2  
(Student Journal pg. 245-247)

Standard: 6.1.5.EconEM:  
Economics, Innovation and  
Technology: Exchange and Markets

Target: I can analyze a variety of situations dealing with money and create arguments to explain my choice in each situation.

Lesson 11 -

Standard: 6.1.5.EconEM:  
Economics, Innovation and

Target: I can analyze a variety of situations dealing with

		Technology: Exchange and Markets	money and create arguments to explain my choice in each situation.
	Section 3  (Student Journal pg. 248-249)		
	Lesson 11 -  Section 4  (Student Journal pg. 250 & 254)	Standard: 6.1.5.EconEM: Economics, Innovation and Technology: Exchange and Markets	Target: I can analyze a variety of situations dealing with money and create arguments to explain my choice in each situation.
	Lesson 11 -  Section Assessment/ Project	Standard: 6.1.5.EconEM: Economics, Innovation and Technology: Exchange and Markets	
TCI Social Studies	Lesson 12 -  Unit 3 ~ Economics  Introduction  (Student Journal pg. 256-258)	Standard: 6.1.5.EconEM: Economics, Innovation and Technology: Exchange and Markets	Target: I can identify products sold in the local community that are involved in global trade.
Lesson 12  (6 days)	Lesson 12 -  Section 1 - Section 3  (Student Journal pg. 259-265)	Standard: 6.1.5.EconEM: Economics, Innovation and Technology: Exchange and Markets	Target: I can identify different points of view about trade, and then write an argument analyzing global trade

(2 Days)

Lesson 12 -

Section 4 - Section 5

(Student Journal pg.  
266-267)

Standard: 6.1.5.EconEM:  
Economics, Innovation and  
Technology: Exchange and Markets

Target: I can identify different  
points of view about trade, and  
then write an argument  
analyzing global trade

(2 Days)

Lesson 12 -

Summary

(Student Journal pg.  
271-272)

Standard: 6.1.5.EconEM:  
Economics, Innovation and  
Technology: Exchange and Markets

Target: I can annotate world  
maps with examples of trade.

Lesson 12 -

Section Assessment/  
Project

Standard: 6.1.5.EconEM:  
Economics, Innovation and  
Technology: Exchange and Markets

## **Unit Assessments (Required)**

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- Lesson 10 - Section Assessment/Project
- Lesson 11 - Section Assessment/Project
- Lesson 12 - Section Assessment/Project
- Lesson 9 - Section Assessment/Project

## **Cross Curricular Connections**

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### **Language Arts & Reading:**

NJSLSA.R2. Determine central ideas or themes of a text and analyze their development; summarize the key supporting details and ideas.

NJSLSA.R3. Analyze how and why individuals, events, and ideas develop and interact over the course of a text.

NJSLSA.R10. Read and comprehend complex literary and informational texts independently and proficiently with scaffolding as needed.

NJSLSA.L3. Apply knowledge of language to understand how language functions in different contexts, to make effective choices for meaning or style, and to comprehend more fully when reading or listening.

NJSLSA.L4. Determine or clarify the meaning of unknown and multiple-meaning words and phrases by using context clues, analyzing meaningful word parts, and consulting general and specialized reference materials, as appropriate.

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.

RI.3.2. Determine the main idea of a text; recount the key details and explain how they support the main idea.

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.

RI.3.5. Use text features and search tools (e.g., key words, sidebars, hyperlinks) to locate information relevant to a given topic efficiently.

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

### **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).

### **Global and Cultural Awareness**

Culture and geography can shape an individual's experiences and perspectives.

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).

### **Engineering Design**

8.2.5.ED.3: Follow step by step directions to assemble a product or solve a problem, using appropriate tools to accomplish the task

### **Interaction of Technology and Humans**

8.2.5.ITH.1: Explain how societal needs and wants influence the development and function of a product and a system.

8.2.5.ITH.4: Describe a technology/tool that has made the way people live easier or has led to a new business or career.

## **21st Century Life and Career Ready Practice**

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CAEP.9.2.4.A.1	Identify reasons why people work, different types of work, and how work can help a person achieve personal and professional goals.
CAEP.9.2.4.A.2	Identify various life roles and civic and work - related activities in the school, home, and community.
CAEP.9.2.4.A.3	Investigate both traditional and nontraditional careers and relate information to personal likes and dislikes.
CAEP.9.2.4.A.4	Explain why knowledge and skills acquired in the elementary grades lay the foundation for future academic and career success.

## **Career Readiness, Life Literacies, & Key Skills**

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TECH.9.4.2.CI.1	Demonstrate openness to new ideas and perspectives (e.g., 1.1.2.CR1a, 2.1.2.EH.1, 6.1.2.CivicsCM.2).
TECH.9.4.2.CI.2	Demonstrate originality and inventiveness in work (e.g., 1.3A.2CR1a).
TECH.9.4.2.CT.1	Gather information about an issue, such as climate change, and collaboratively brainstorm ways to solve the problem (e.g., K-2-ETS1-1, 6.3.2.GeoGI.2).
TECH.9.4.2.CT.2	Identify possible approaches and resources to execute a plan (e.g., 1.2.2.CR1b, 8.2.2.ED.3).
TECH.9.4.2.CT.3	Use a variety of types of thinking to solve problems (e.g., inductive, deductive).
TECH.9.4.2.DC.1	Explain differences between ownership and sharing of information.
TECH.9.4.2.DC.2	Explain the importance of respecting digital content of others.
TECH.9.4.2.DC.3	Explain how to be safe online and follow safe practices when using the internet (e.g., 8.1.2.NI.3, 8.1.2.NI.4).
TECH.9.4.2.DC.4	Compare information that should be kept private to information that might be made public.
TECH.9.4.2.DC.5	Explain what a digital footprint is and how it is created.
TECH.9.4.2.DC.6	Identify respectful and responsible ways to communicate in digital environments.
TECH.9.4.2.TL.1	Identify the basic features of a digital tool and explain the purpose of the tool (e.g., 8.2.2.ED.1).
TECH.9.4.2.TL.2	Create a document using a word processing application.
TECH.9.4.2.TL.7	Describe the benefits of collaborating with others to complete digital tasks or develop

	digital artifacts (e.g., W.2.6., 8.2.2.ED.2).
TECH.9.4.2.GCA.1	Articulate the role of culture in everyday life by describing one's own culture and comparing it to the cultures of other individuals (e.g., 1.5.2.C2a, 7.1.NL.IPERS.5, 7.1.NL.IPERS.6).
TECH.9.4.2.IML.1	Identify a simple search term to find information in a search engine or digital resource.

## **Accommodations and Modifications for Interventions, Special Education, ELL**

- Audio Supports through Interne
- Incorporate centers that focus on skills that students are struggling with
- Allow oral responses
- Chunk larger assignments into more manageable parts
- Extend pacing of lessons
- Follow all IEP & 504 modifications
- Project based learning
- Provide ELL students with multiple literacy strategies
- Provide opportunities for students to share their ideas and encourage work among various backgrounds and cultures
- Provide students with multiple choices for how they can represent their understanding (e.g. visuals/auditory; pictures/illustrations; graphs/chart, multimedia; etc)
- Provide word bank for vocabulary assessment
- Use interactive work text if available
- Use of Leveled Readers
- Utilize visual aids (Ex. Graphic organizers, pictures, timelines, etc)

## **Modifications for Enrichment ( G & T)**

- Collaborate with after school programs or clubs to extend learning opportunities
- Creative writing on topic
- Peer Modeling
- Project based learning within the unit to enrich
- Using A.I. platforms such as ChatGPT or Magic School to create work boards
- Using platforms such as Canva to create a digital design for assignments