



# Social Studies | Economics



**ORGANIZING THEME/TOPIC**

**FOCUS STANDARDS & SKILLS**

<p><b>UNIT 1: ECONOMIC WAY OF THINKING</b></p> <p><b>Suggested Time Frame:</b> Quarter 1/3 2 weeks</p>	<p><b>How are people, governments, and societies constrained by Economics in terms of choices they can make?</b></p> <ul style="list-style-type: none"> <li>The student will recognize and evaluate significant choices made by individuals, communities, states, and nations that have impacted our lives and futures (1.1)</li> </ul> <p><b>How are the factors of production in Economics used to create goods that are most needed in society?</b></p> <ul style="list-style-type: none"> <li>The student will recognize and evaluate dynamic relationships that impact lives in communities, states, and nations (5.1)</li> </ul> <p><b>What Economic systems are widely used in societies around the world and in what ways do they allocate resources?</b></p> <ul style="list-style-type: none"> <li>The student will analyze the context under which significant rights and responsibilities are defined and demonstrated, their various interpretations, and draw conclusions about those interpretations (2.2)</li> </ul> <p><b>How does Economics analyze, or measure, the efficiency and/or effectiveness of a local or national economy?</b></p> <ul style="list-style-type: none"> <li>The student will analyze the context of significant relationships and draw conclusions about a contemporary world (5.2)</li> </ul>
<p><b>UNIT 2: MARKET ECONOMICS</b></p> <p><b>Suggested Time Frame:</b> Quarter 1/3 4 weeks</p>	<p><b>How do people interact in market economies to realize the most efficient and least costly use of resources?</b></p> <ul style="list-style-type: none"> <li>The student will analyze the context of significant relationships and draw conclusions about a contemporary world (5.2)</li> </ul> <p><b>To what extent do prices send signals to buyers and sellers in a market?</b></p> <ul style="list-style-type: none"> <li>The student will recognize and evaluate significant beliefs, contributions, and ideas of the many diverse peoples and groups and their impact on individuals, communities, states, and nations (3.1)</li> </ul> <p><b>How do Economic models show change and shifts in particular markets?</b></p> <ul style="list-style-type: none"> <li>The student will analyze the context of continuity and change and the vehicles of reform, drawing conclusions about past change and potential future change (4.2)</li> </ul> <p><b>How do Economic models show markets' abilities to respond to price changes in demand and/or supply?</b></p> <ul style="list-style-type: none"> <li>The student will recognize and evaluate continuity and change over time and its impact on individuals, institutions, communities, states, and nations (4.1)</li> </ul>
<p><b>UNIT 3: MARKET STRUCTURES</b></p> <p><b>Suggested Time Frame:</b> Quarter 1/3 3 weeks</p>	<p><b>What are the four market structures used in Economics to show level of competition?</b></p> <ul style="list-style-type: none"> <li>The student will draw conclusions about significant beliefs, contributions, and ideas, analyzing the origins and context under which these competing ideas were reached and the multiple perspectives from which they come (3.2)</li> </ul> <p><b>How are production costs in markets used to show a firm's profitability in each of the market structures?</b></p> <ul style="list-style-type: none"> <li>The student will recognize and evaluate dynamic relationships that impact lives in communities, states, and nations (5.1)</li> </ul>

	<p><b>How does each market structure behave in an Economy and what are the conditions that make a product fit within a specific market structure?</b></p> <ul style="list-style-type: none"> <li>The student will investigate the relationships among people, places, ideas, and/or the environment and connect those relationships to contemporary issues (5.3)</li> </ul>
<p><b>UNIT 4: MEASURING ECONOMIC PERFORMANCE</b></p> <p><b>Suggested Time Frame:</b> Quarter 2/4 2 weeks</p>	<p><b>How is GDP an indicator of economic health and performance?</b></p> <ul style="list-style-type: none"> <li>The student will recognize and evaluate dynamic relationships that impact lives in communities, states, and nations (5.1)</li> </ul> <p><b>How is unemployment an indicator of economic health and performance?</b></p> <ul style="list-style-type: none"> <li>The student will analyze the context of significant relationships and draw conclusions about a contemporary world (5.2)</li> </ul> <p><b>How is inflation an indicator of economic health and performance?</b></p> <ul style="list-style-type: none"> <li>The student will investigate the relationships among people, places, ideas, and/or the environment and connect those relationships to contemporary issues (5.3)</li> </ul>
<p><b>UNIT 5: FISCAL &amp; MONETARY POLICY</b></p> <p><b>Suggested Time Frame:</b> Quarter 2/4 3 weeks</p>	<p><b>What role does government spending and tax policy play in our national economy?</b></p> <ul style="list-style-type: none"> <li>The student will analyze the context under which significant rights and responsibilities are defined and demonstrated, their various interpretations, and draw conclusions about those interpretations (2.2)</li> </ul> <p><b>What are sources of revenue for government?</b></p> <ul style="list-style-type: none"> <li>The student will use his/her understanding of rights and responsibilities to address contemporary issues (2.4)</li> </ul> <p><b>How is our national debt different from our budget deficit? Is our national debt problematic?</b></p> <ul style="list-style-type: none"> <li>The student will use his/her understanding of rights and responsibilities to address contemporary issues (2.4)</li> </ul> <p><b>What are the historical roots of the Federal Reserve Banking system?</b></p> <ul style="list-style-type: none"> <li>The student will analyze the context of continuity and change and the vehicles of reform, drawing conclusions about past change and potential future change (4.2)</li> </ul> <p><b>How does the Federal Reserve Bank affect economic conditions and stabilize the macroeconomy?</b></p> <ul style="list-style-type: none"> <li>The student will analyze the context of significant relationships and draw conclusions about a contemporary world (5.2)</li> </ul>
<p><b>UNIT 6: INTERNATIONAL TRADE &amp; GLOBAL MARKETS</b></p> <p><b>Suggested Time Frame:</b> Quarter 2/4 3 weeks</p>	<p><b>Why do nations trade?</b></p> <ul style="list-style-type: none"> <li>The student will use his/her understanding of choices and consequences to construct a decision-making process and to justify a decision (1.4)</li> </ul> <p><b>What are the barriers to trade in the global economy?</b></p> <ul style="list-style-type: none"> <li>The student will investigate the relationships among people, places, ideas, and/or the environment and connect those relationships to contemporary issues (5.3)</li> </ul> <p><b>What role do currency values play in international trade?</b></p> <ul style="list-style-type: none"> <li>The student will analyze the context of significant relationships and draw conclusions about a contemporary world (5.2)</li> </ul> <p><b>In what ways do international organizations/individual countries promote global economic development?</b></p> <ul style="list-style-type: none"> <li>The student will use his/her understanding of these dynamic relationships to create a personal, community, state, and/or national narrative (5.4)</li> </ul>