

Intro to Business: Economy

Stage 1 Desired Results

<p>ESTABLISHED GOALS:</p> <p><u>Competencies:</u></p> <ul style="list-style-type: none"> Students will demonstrate the ability to analyze and apply the different aspects of a market economy in order to be informed consumers. Students will demonstrate the ability to analyze and apply the different aspects of the US economy in order to see its connection to the global economy. Students will demonstrate the ability to analyze and summarize text and integrate knowledge to make meaning of discipline-specific materials. Students will demonstrate the ability to produce coherent and supported writing in order to communicate effectively for a range of discipline-specific tasks, purposes, and audiences. Students will demonstrate the ability to speak purposefully and effectively by strategically making decisions about content, language use, and discourse style. <p><u>Content Standards:</u></p> <p>NBEA - National Business Education Association</p> <ul style="list-style-type: none"> <u>NBEA Economics 1:</u> Assess opportunity costs and trade-offs involved in making choices about how to use scarce economic resources <u>NBEA Economics 2:</u> Explain why societies develop economic systems, identify the basic features of different economic systems, and analyze the major features of the U.S. economic system. <u>NBEA Economics 3:</u> Analyze the role of core economic institutions and incentives in the U.S. economy. <u>NBEA Economics 4:</u> Analyze the role of markets and prices in the U.S. economy. <u>NBEA Economics 5:</u> Analyze the different types of market structures and the effect they have on the price and the quality of the goods and services produced. <u>NBEA Economics 6:</u> Explain the importance of productivity and analyze how specialization, division of labor, investment in physical and human capital, and technological change affect 	<i>Transfer</i>	
	<p><i>Students will be able to independently use their learning to make informed economic decisions.</i></p>	
	<i>Meaning</i>	
	<p>ENDURING UNDERSTANDINGS</p> <p><i>Students will understand that...</i></p> <ul style="list-style-type: none"> the overall economic status of a country is connected to individual consumers. the economic state of the country drives the market economy. the status of our market economy affects the success and sustainability of a business. the availability of goods and services drive a global economy. 	<p>ESSENTIAL QUESTIONS</p> <ul style="list-style-type: none"> Which is more valuable, the raw material or the end product? How do business practices influence consumer purchasing?
<i>Acquisition</i>		
<p><i>Students will know...</i></p> <ul style="list-style-type: none"> that everyone has economic wants that can vary depending on your standard of living. that the transformation from resource to product has multiple steps depending on the product. that scarcity impacts all levels of business 	<p><i>Students will be skilled at...</i></p> <ul style="list-style-type: none"> explaining how economic wants are satisfied. demonstrating how resources may be used in creating a product that can satisfy economic wants. explaining why scarcity requires individuals, governments and societies to make choices. 	

<p>productivity and global trade.</p> <ul style="list-style-type: none"> ● NBEA Economics 7: Analyze the role of government in economic systems, especially the role of government in the U.S. economy. ● NBEA Economics 8: Examine the role of trade, protectionism, and monetary markets in the global economy. ● NBEA Economics 9: Analyze how the U.S. economy functions as a whole and describe selected macroeconomic measures of economic activity. 	<p>from the organization to the consumer.</p> <ul style="list-style-type: none"> ● that giving up one thing to gain another is an opportunity cost. ● the characteristics of a market system. ● that goods and services drive a market economy. ● that competition of buyers and sellers determines relative prices for products and services. ● that specialization and supply dictate the output of goods and services from a country. ● that unemployment, inflation and deflation all affect purchasing power. <p>Vocabulary: economic wants, the factors of production, scarcity, opportunity cost, market system, profit, competitive markets, private ownership, productive resources, competition, specialization, inflation, deflation, unemployment</p>	<ul style="list-style-type: none"> ● <i>identifying the relationship between opportunity cost and instant gratification..</i> ● describing characteristics of a market system including the role of competition. ● identifying and describing markets for goods and services in the US economy. ● discussing how competition of buyers and sellers determines relative prices for products in markets. ● identifying how specialization, short supply and other variables affect importing and exporting of countries. ● identifying why and how money is used in an economy. ● recognizing how unemployment, inflation and deflation all affect purchasing power.
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Content Area Literacy Standards	21st Century Skills
<p>CCSS.ELA-LITERACY.RST.11-12.7 - Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., quantitative data, video, multimedia) in order to address a question or solve a problem.</p> <p>CCSS.ELA-LITERACY.RST.11-12.9 - Synthesize information from a range of sources (e.g., texts, experiments, simulations) into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.</p> <p>WHST.11-12.6 Use technology, including the Internet, to produce, publish, and update individual or shared writing products in response to ongoing feedback, including new arguments or information.</p> <p>WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.</p>	<ul style="list-style-type: none"> ● <i>Solve Problems</i> ● <i>Make ethical judgments and decisions</i> ● <i>Become innovative thinkers and creative problem solvers</i> ● <i>Access and evaluate information</i>

Stage 2 - Evidence	
Evaluati	Assessment Evidence

ve Criteria	
	PERFORMANCE TASK(S):
	OTHER EVIDENCE:

Stage 3 – Learning Plan

Summary of Key Learning Events and Instruction

<i>Science Integration</i>	<i>College, Career, and Civic Life Integration</i>	<i>Technology Integration</i>
<i>District Materials</i>	<i>Distance Learning/Field Trips</i>	<i>Technology Resources</i>