

# Personal Money Management: Economy

Stage 1 Desired Results		
<p>ESTABLISHED GOALS:</p> <p><b><u>Competencies:</u></b></p> <ul style="list-style-type: none"> <li>Students will demonstrate the ability to identify how the economic status influences personal finances in order to become informed financial decision makers.</li> <li>Students will demonstrate the ability to recognize and assess economic risks in borrowing, credit and investments in order to make appropriate financial decisions</li> <li>Students will demonstrate the ability to analyze and summarize text and integrate knowledge to make meaning of discipline-specific materials.</li> <li>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.</li> <li>Students will demonstrate the ability to speak purposefully and effectively by strategically making decisions about content, language use, and discourse style.</li> </ul> <p><b><u>Content Standards:</u></b></p> <p>NBEA - National Business Education Association</p> <ul style="list-style-type: none"> <li><b>NBEA Personal Finance 1:</b> Use a rational decision making process as it applies to the roles of citizens, workers and consumers.</li> <li><b>NBEA Personal Finance 2:</b> Identify various forms of income and analyze factors that affect income as part of the career decision making process.</li> <li><b>NBEA Personal Finance 5:</b> Apply a decision making model to maximize consumer satisfaction when buying goods and services.</li> </ul>	<b>Transfer</b>	
	<p><i>Students will be able to independently use their learning to make informed personal financial decisions.</i></p>	
	<b>Meaning</b>	
	<p>ENDURING UNDERSTANDINGS</p> <p><i>Students will understand that...</i></p> <ul style="list-style-type: none"> <li>the overall economic status of a country is connected to individual money management and spending.</li> <li>there are steps in making a rational decision in making a personal economic decision in money management and purchases.</li> </ul>	<p>ESSENTIAL QUESTIONS</p> <ul style="list-style-type: none"> <li>How will you know when you're ready to take care of yourself financially?</li> <li>Why do they say "only the rich get richer"?</li> </ul>
<b>Acquisition</b>		
<p><i>Students will know...</i></p> <ul style="list-style-type: none"> <li>that the economy can easily dictate how wants and needs of an individual are satisfied.</li> <li>that opportunity costs and trade-offs are part of making personal economic decisions.</li> <li>that there is a specific decision making process an individual follows when justifying purchases.</li> <li>that expenses have a fixed and variable component associated with them.</li> <li>that there are many ways to earn a living.</li> <li>that the way an individual earns a living contributes or impedes their standard of living.</li> <li>that discretionary income needs to be looked at seriously and justified with regard to personal money management when making purchases.</li> <li>that inflation and deflation dictate how and when individuals make purchases.</li> <li>that risks are associated with money management</li> </ul>	<p><i>Students will be skilled at...</i></p> <ul style="list-style-type: none"> <li>explaining and defining what economic wants are and how they are satisfied.</li> <li>explaining how every individual defines wants and needs differently.</li> <li>applying opportunity costs and trade-offs to decision making.</li> <li>applying the steps in a rational decision making process to a situation involving an economic decision by an individual.</li> <li>identifying various ways people earn a living.</li> <li>identifying fixed and variable expenses and determining discretionary income in a spending plan.</li> <li>giving examples of how inflation and deflation affect purchasing power.</li> <li>identifying personal risks in life and how to gain protection against the consequences of risk.</li> </ul>	

	<p>and investments.</p> <ul style="list-style-type: none"> <li>● that being educated on how best to protect oneself will minimize risks.</li> <li>● that inflation decreases spending and deflation increases spending.</li> <li>● that fixed expenses are constant and variable expenses can change.</li> </ul> <p><u>vocabulary</u>: personal economic wants, economic opportunity costs, trade-offs, standard of living, personal economic decision making process, fixed and variable expenses, discretionary income, inflation, deflation and risk</p>	
<b>Content Area Literacy Standards</b>		<b>21<sup>st</sup> Century Skills</b>
<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"> <li>● <i>Reason effectively</i></li> <li>● <i>Access and evaluate information</i></li> <li>● <i>Implement innovations</i></li> <li>● <i>Use and manage information</i></li> </ul>

## Stage 2 - Evidence

<i>Evaluative Criteria</i>	<i>Assessment Evidence</i>
	PERFORMANCE TASK(S):
	OTHER EVIDENCE:

## Stage 3 – Learning Plan

*Summary of Key Learning Events and Instruction*

<i>Language Arts Integration</i>	<i>Mathematics Integration</i>
1.OA.1 Use	1.OA.1 Use
<i>Technology Integration</i>	<i>District Materials</i>
1.OA.1 Use	

