

Jay Curriculum: Unit Cover Page

Unit title: American Economy at Work

Grade Level: 6

Content Area(s): Economy

Date Created:

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**Year 1
Map & Template Development**

- Map/Matrix Completed
- Material & Resources Listed
- Draft Design Template Completed
- Initial Draft Template Document

**Year 2
Piloting**

- Develop:
- Performance Tasks
- Other Assessments
- Scoring Rubrics
- Piloted

**Year 3
Review & Complete Assessment**

- Performance Tasks Development
- Other Assessments Completed
- Scoring Rubrics Completed
- Reviewed/Revised Templates

Year 4

- Full Implementation
- Benchmarks Established

Standard(s)/Performance Indicators:

- Economics
- A2 Identify and analyze the factors that contribute to personal spending and savings decisions.
- B3 Identify how the fundamental characteristics of the United States economic system (e.g. private property, profits, competition, and price system) influence economic decision making
- B5 Describe the roles and contributions of the principal contributors to the economy (e.g. laborers, investors, entrepreneurs, and managers)

Unit: American Economy at Work - 6

Brief Summary of Unit/Topic

Summary:

This unit will introduce students to the American Free Enterprise System. We will explore profit and loss; stocks and bonds; competition; the work force and labor unions. The world of business, competition and productivity will be our focus.

Stage #1: Identify Desired Results

Essential Question/s:

General understanding/s (What is worth being familiar with?)

Supply and Demand, The Labor Force, Circular Flow of Income, Competition, Profit/Loss, Contributors to the Economy, The stock Market

Students will know:

- The concepts of profit, loss, supply and demand and the role of money in the economy
- How competition and profit influence economic decision-making
- What signals price changes give to consumers and producers regarding the economy.
- The role of the principal contributors to the economy (laborers, investors, entrepreneurs and managers)

Students will be able to:

Explain the circular flow of income
Explain why profit is important in American Business
Compare and contrast three types of business ownership
List reasons why competition is important

Enduring Understanding/s:

Many factors contribute to personal spending and savings decisions.
Profit/loss and competition influence business and consumer economic decisions.
Principal contributors to our economy are laborers, entrepreneurs, investors and managers and they all impact the economy in different ways.

Stage #2: Evidence

What evidence will students have to provide in order to demonstrate that they have developed the skills, knowledge and understanding to successfully complete this unit?

Performance Tasks/Products/other assessments Performance tasks should have a <u>scoring guide</u> .	<i>Performance Indicators</i> for this task.* Example: ELA: C- 1,2,3 Science: B- 3,5,7 SS His: H- 2	<u>Modalities</u> K =Kinesthetic O =oral V =visual W =written	Are <u>examples</u> available to students? ? Y, N, or N/A	Component of Local Assessment System? Y or N (See <u>aligned scoring guide</u> .)
Prepare debates to argue the pros/cons of sole proprietorships vs. business partnerships vs. stockholding	SSECO B5			
Create a graph showing how the student would invest \$1000.00 with options of stocks, bonds or a savings account	SSECO A2			
Write a skit or create a comic strip to show a shopping trip with the family if all the stores were monopolies	SSECO B3			
Role play a collective bargaining agreement between labor and management	SSECO B5			
QUIZZES, TESTS PROMPTS				
Chapter 6-9 quizzes and reviews in Globe Fearon <u>Economics</u>				
Unit three review puzzle				
OTHER				
Class Discussions				

*Abbreviate: English Language Arts= ELA, Career Preparation=CP, Modern and Classical Languages=MCL, Social Studies=SS, Visual and Performing Arts=VPA

Stage #3: Plan learning experiences & instruction

What teaching & learning experiences may equip students to develop & demonstrate the targeted understanding(s)? (activities/plans):

1. Vocabulary instruction and review
2. Groups determine a business type to promote – sole proprietorship, business partnership or stockholder – then list pros and cons for each
3. Project #1 performance task
4. Students choose one stock to follow for one month. Check progress daily and keep a chart or graph
5. Investment graph – Performance task #2
6. Students identify monopolies locally. Brainstorm ramifications of competition in those area (i.e. utility companies)
7. Monopolies skit or comic strip – Performance task #3
8. Students develop a personal career plan. Provide dates, goals and tasks to complete the plan. List also agencies or people who would assist with successful completion of the plan. Create a timeline to show visually.
9. Create a video or PSA to show the benefits of a high school education and/or a post-secondary education
10. Investigate formation of; importance of and impact of labor unions – Prepare a timeline to show this development.
11. Role play a collective bargaining agreement – Performance Task #4
12. Text readings and review

REFERENCES:

Globe Fearon Pacemaker Economics – Teacher text, Student Text, Teacher Resource Binder, Student Workbook

NCEE Economics America Teaching Strategies 5-6 Teacher Resource Manual, Authors Elaine Coulson and Sarapage McCorkle

NCEE Personal Finance Economics, 6-8 Teacher Resource Manual, Authors Raymond Forgue, Beth Randolph, and Mary Anne Farley-Vimont

Weekly Reader Magazine, Scholastic Company

Nystrom World Atlas Geothemes Activity Binder