

# Jay Curriculum: Unit Cover Page

**Unit title:** Intro to Economics

**Grade Level:** 6

**Content Area(s):** Economics

**Date Created:**

**Designed By:** Colleen Shink

## **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
- C1 Describe the characteristics of command, traditional, market and mixed economic system
- A1 Analyze how scarcity affects individuals' decisions about production and consumption of goods and services
- B2 Analyze how prices act as signals to producers and consumers to answer the three basic economic questions: What to produce? How? For Whom?
- C2 Compare how different economies meet basic wants and needs over time

**Unit:** Intro to Economics - 6

**Brief Summary of Unit/Topic**

**Summary:**

This unit will introduce students to basic economic concepts. Students will begin to learn basic economic vocabulary while distinguishing between many different economic systems. Basic understanding of wants, need and scarcity will lay a foundation for future study.

**Stage #1: Identify Desired Results**

**Essential Question/s:**

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

What is economics?

The four economic systems are traditional, market, command, and mixed.

The four factors of production are labor, natural resources, capital and entrepreneurs.

**Students will know:**

The characteristics of traditional, common, market, and mixed economic systems.

How economics meet basic wants and needs over time.

Decisions are made based upon wants, needs, scarcity and resources.

**Students will be able to:**

Identify different economic systems.

Complete a decision making grid that outlines wants, needs and trade-offs; and upon completion will be able to identify the opportunity cost of a decision. Explain the difference between wants and needs.

**Enduring Understanding/s:**

All cultures utilize at least one economic system.

All people make decisions based upon wants, needs and scarcity.

Decisions often involve an opportunity cost.

## 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: <b>ELA: C- 1,2,3</b> <b>Science: B- 3,5,7</b> <b>SS His: H- 2</b>	<u>Modalities</u> <b>K</b> =Kinesthetic <b>O</b> =oral <b>V</b> =visual <b>W</b> =written	Are <u>examples</u> available to students ? <b>Y, N, or N/A</b>	Component of Local Assessment System?  <b>Y or N</b> (See <a href="#">aligned scoring guide</a> .)
Decision making grid activity from <u>Personal Finance Economics</u> Lesson 1 – Students create a decision making grid to help four families decide which home to purchase that will fill their needs and as many wants as possible thereby minimizing the opportunity cost.	SSECO A1			
Poster presentations of the four economic systems – traditional, market, command and mixed	SSECO C1			
<u>Money in the Middle</u> Activity 1 – Students will work in groups to select a preferred brand/model of 2 competing products, i.e. backpacks, bicycle helmets. Students will use articles from <u>Zillions Magazine</u> and/or <u>Consumer Reports</u> . Students will establish criteria and assess benefit and cost for each option. Students will write a rationale for their purchasing decision to present to the class	SSECO B2			
Students create a flowchart that shows how a family could acquire a certain number of needs in three economic systems. Include a many steps as necessary to show the process necessary depending on the nature of the economy.	SSECO C2			
QUIZZES, TESTS, PROMPT				
Unit 1 Review Puzzle - Textbook				
Chapter 1 Test – Textbook				
Chapter 2 Test – Textbook				
OTHER				

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Textbook readings and discussions				
Review assignments from text resources				
Class discussion and notes				

\*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. Text readings from chapters 1 and 2 in Pacemaker Economics
3. Real estate decision making grid activity – Performance Task #1
4. Money in the Middle Activity #1 – Performance Task #3
5. Poster presentations – Performance Task #2
6. Money in the Middle Activity #9 – Students role play a young couple developing a spending plan using trade-offs and opportunity cost. The spending plan must allow the couple to save \$250.00 per month to have a \$3000.00 down payment for a new car in one year.

### **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 Fogue, Beth Randolph, and Mary Anne Farley-Vimont

Weekly Reader Magazine, Scholastic Company

Nystrom World Atlas Geothemes Activity Binder