

Grade 11 Social Studies Curriculum Guide: Economics (11)

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| <p>Big Understanding:</p> <ul style="list-style-type: none"> • All societies need an economic system to exist and can change over time. • Economics affects individuals and society. • Economic systems are influenced by technology, geography, history, culture and international relations. • There are basic principles common to all economic systems. | | | |
| <p>A. PERSONAL AND CONSUMER ECONOMICS: Students will understand that economic decisions are based on the availability of resources and the costs and benefits of choices.</p> | <p>B. ECONOMIC SYSTEMS OF THE UNITED STATES: Students will understand the economic system of the United States, including its principles, development, and institutions.</p> | <p>C. COMPARATIVE SYSTEMS: Students will analyze how different economic systems function and change over time.</p> | <p>D. INTERNATIONAL TRADE AND GLOBAL INTERDEPENDENCE: Students will understand the patterns and results of international trade.</p> |
| <p><u>Performance Indicators</u></p> <ul style="list-style-type: none"> • Conduct a cost benefit analysis of a personal or business decision. • Evaluate different forms of savings and investments for short and long term returns (e.g., stocks, bonds, money market funds) • Demonstrate an understanding of credit history and the positive and negative impacts that credit can have on an individual's financial life. | <p><u>Performance Indicators</u></p> <ul style="list-style-type: none"> • Describe the factors (e.g., physical, capital, technology, monetary resources) that impact the development and the distribution of a product. • Identify and analyze the role of government in the United States economic system (e.g., taxing, spending, setting interest rates, regulatory policy). • Explain the positive and the negative impacts of advertising techniques, on consumer behavior. • Describe the full costs (including externalities) associated with the use of natural and human resources to produce economic goods and services (e.g., solar power versus nuclear power to provide electricity). | <p><u>Performance Indicators</u></p> <ul style="list-style-type: none"> • Explain the impact of cultural values on economic decisions, using at least two examples. • Compare strengths and weaknesses of the market economy with other economic models, using broad societal goals such as freedom, equity, security, employment, stability, and economic growth. | <p><u>Performance Indicators</u></p> <ul style="list-style-type: none"> • Demonstrate an understanding that a nation has a competitive advantage when it can produce a product at a lower cost than its trading partner • Evaluate the effect on international trade of domestic policies which either encourage or discourage exchange of goods and services (e.g., quotas, tariffs, skilled labor, stable government). |

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| <u>Knowledge/Skills</u> <ul style="list-style-type: none"> • Concepts of supply and demand • Product development • Interviewing skills | <u>Knowledge/Skills</u> <ul style="list-style-type: none"> ♦ Computer use strategies | <u>Knowledge/Skills</u> <ul style="list-style-type: none"> ♦ | <u>Knowledge/Skills</u> <ul style="list-style-type: none"> • |
| <u>Assessment</u> <ul style="list-style-type: none"> ♦ Marketplace for Labor ♦ Stock market Simulation | <u>Assessment</u> <ul style="list-style-type: none"> ♦ Marketplace for labor ♦ Stock market simulation | <u>Assessment</u> <ul style="list-style-type: none"> ♦ | <u>Assessment</u> <ul style="list-style-type: none"> ♦ ♦ |
| <u>Resources</u> <ul style="list-style-type: none"> ♦ Text: <u>Economics</u> ♦ Internet | <u>Resources</u> <ul style="list-style-type: none"> ♦ Historic investment materials ♦ Internet | <u>Resources</u> <ul style="list-style-type: none"> ♦ | <u>Resources</u> <ul style="list-style-type: none"> ♦ |
| <u>Instructional Strategies</u> <ul style="list-style-type: none"> ♦ Role Playing ♦ Modeling ♦ Graph Interpretation. | <u>Instructional Strategies</u> <ul style="list-style-type: none"> ♦ Student research ♦ Graph interpretation ♦ Investor role play | <u>Instructional Strategies</u> <ul style="list-style-type: none"> ♦ | <u>Instructional Strategies</u> <ul style="list-style-type: none"> ♦ |