

TOWNSHIP OF UNION PUBLIC SCHOOLS



Economics

July 21, 2020

Mission Statement

The mission of the Township of Union Public Schools is to build on the foundations of honesty, excellence, integrity, strong family, and community partnerships. We promote a supportive learning environment where every student is challenged, inspired, empowered, and respected as diverse learners. Through cultivation of students' intellectual curiosity, skills and knowledge, our students can achieve academically and socially, and contribute as responsible and productive citizens of our global community.

Philosophy Statement

The Township of Union Public School District, as a societal agency, reflects democratic ideals and concepts through its educational practices. It is the belief of the Board of Education that a primary function of the Township of Union Public School System is to formulate a learning climate conducive to the needs of all students in general, providing therein for individual differences. The school operates as a partner with the home and community.

Course Description

This elective course is available to Juniors and Seniors. Students will develop a practical approach to understanding both micro and macroeconomics. During the first half of the course, students will immerse themselves in the workings of a market economy. A micro approach will be taken as students gain an understanding of demand, supply, price equilibrium, and elasticity, through the perspective of both a supplier and a buyer. The role of government in our economy will be analyzed and debated while making comparisons to other economic systems around the world. The second half of the course involves understanding the financial workings of the economy. Money, banking, and finance will be discussed and analyzed from the perspective of the industry as well as the point of view of the individual. We finish the course by taking a macro approach to economic concepts as GDP, CPI, and both Monetary and Fiscal Policy is analyzed.

Curriculum Units/Pacing Guide

Unit # / Title	Number of Days
Unit 1: Thinking in Economic Terms	20
Unit 2: Economic Systems	20
Unit 3: Principles of Economic Practices	35
Unit 4: Money, Banking, and Finance	50
Unit 5: Facing Economic Challenges	35
Unit 6: Government Influence in the U.S. Market Economy	20

Unit Standards Overview

Overview	Standards	Unit Skills Focus	Content-Specific Practices (when applicable)
<p>Unit 1 Thinking in Economic Terms</p>	<p>6.1.12.C.14.a</p> <p>6.1.12.C.14.b</p> <p>6.1.12.C.14.c</p> <p>6.1.12.C.15.b</p> <p>6.1.12.C.16.a</p> <p>6.1.12.C.16.b</p> <p>6.1.12.C.16.c</p>	<p>Describe three economic questions that societies face because of scarcity.</p> <p>Describe the four factors of production and their uses.</p> <p>Consider the role of trade-offs and opportunity costs in making economic choices.</p> <p>Demonstrating the skills of determining cost-benefit analysis of various goods and services.</p> <p>Describe and analyze a production possibilities curve.</p> <p>Analyze how production possibilities curves demonstrate the concept of opportunity cost.</p> <p>Demonstrate how and why economists use economic models.</p> <p>Identify the differences between positive and normative economics.</p>	<ul style="list-style-type: none"> ● Annotations and close reading activities ● Classroom Discussions, Socratic seminars, and Debates ● Analysis of graphic organizers and notes ● Annotated Timelines ● Teacher and student led PowerPoint Presentations ● Class Trips to applicable historical sites/monuments ● Definitions of key terms and concepts ● Individual/Group Presentations

<p>Suggested Resources Provide links to specific resources/activities</p>	<p><u>Economics Concepts and Choices</u> <u>www.investopedia.com</u> <u>www.econedlink.org</u> <u>www.teachingeconomics.org</u> <u>https://www.ngpf.org/</u> <u>http://www.lgbtqhistory.org/lgbt-rights-timeline-in-american-history/</u> <u>https://commonsenseeconomics.com/websites/</u> <u>http://www.findingdulcinea.com/guides/Education/High-School-Economics.html</u> <u>https://www.learningreviews.com/educational/free-social-studies-websites-apps-kids/economics</u> <u>www.marketwatch.com</u></p>		<ul style="list-style-type: none"> ● Document Based Question analysis and essays ● Written responses to queries ● Summary and Analysis of Videos/Documentaries/Films ● Summary and analysis of guest speakers
<p>Unit 2 Economic Systems</p>	<p>6.1.12.C.14.a 6.1.12.C.14.b 6.1.12.C.14.c 6.1.12.C.15.b 6.1.12.C.16.a 6.1.12.C.16.b 6.1.12.C.16.c</p>	<p>Identify the three main types of economic systems.</p> <p>Analyze how modern forces are changing traditional economies.</p> <p>Describe the main features of a command economy.</p> <p>Identify modern examples of command economies. Describe how a market economy works.</p> <p>Analyze the circular flow model.</p> <p>Explain the advantages and disadvantages of a market economy.</p> <p>Identify the main characteristics of a mixed economy.</p>	

		Explain why modern economies are becoming increasingly global.	
Suggested Resources <i>Provide links to specific resources/ activities</i>	<u>Economics Concepts and Choices.</u> www.investopedia.com www.econedlink.org www.teachingeconomics.org https://www.ngpf.org/ http://www.lgbtqhistory.org/lgbt-rights-timeline-in-american-history/ https://commonsenseeconomics.com/websites/ http://www.findingdulcinea.com/guides/Education/High-School-Economics.html https://www.learningreviews.com/educational/free-social-studies-websites-apps-kids/economics www.marketwatch.com		

Unit 3
Principles of Economic
Practices

6.1.12.C.14.a

Define demand and outline what the law of demand explains.

6.1.12.C.14.b

6.1.12.C.14.c

Explain how to interpret and create demand schedules and curves.

6.1.12.C.15.b

Determine a change in quantity demanded vs. a change in demand.

6.1.12.C.16.a

6.1.12.C.16.b

Analyze what factors can cause change in demand.

6.1.12.C.16.c

Identify the difference between elastic and inelastic demand.

Explain how to create and interpret supply schedules and curves.

Determine how businesses calculate production costs.

Explain the difference between change in quantity supplied and change in supply.

Explain the difference between elastic and inelastic supply.

Understand how market equilibrium is reached.

		<p>Explain how demand and supply interact to determine equilibrium price.</p> <p>Analyze how the price system works.</p> <p>Describe how the government uses price ceilings and price floors.</p>	
<p>Suggested Resources <i>Provide links to specific resources/ activities</i></p>	<p><u>Economics Concepts and Choices.</u> <u>www.investopedia.com</u> <u>www.econedlink.org</u> <u>www.teachingeconomics.org</u> <u>https://www.ngpf.org/</u> <u>http://www.lgbtqhistory.org/lgbt-rights-timeline-in-american-history/</u> <u>https://commonsenseeconomics.com/websites/</u> <u>http://www.findingdulcinea.com/guides/Education/High-School-Economics.html</u> <u>https://www.learningreviews.com/educational/free-social-studies-websites-apps-kids/economics</u> <u>http://nglcc.org/report</u> (Report on the impact of LGBTQ-owned businesses) <u>www.marketwatch.com</u></p>		

<p>Unit 4 Money, Banking, and Finance</p>	<p>6.1.12.C.14.a</p> <p>6.1.12.C.14.b</p> <p>6.1.12.C.14.c</p> <p>6.1.12.C.15.b</p> <p>6.1.12.C.16.a</p> <p>6.1.12.C.16.b</p> <p>6.1.12.C.16.c</p>	<p>Discuss how money is necessary as a universal medium of exchange.</p> <p>Determine how the modern banking system creates debt and inflation.</p> <p>Understand the Stock Market and its function as a global market exchange.</p> <p>Understand the relationship between the United States and foreign markets.</p> <p>Analyze the structure of the Financial System.</p> <p>Understand the relationship between money supply and inflation.</p> <p>Analyze the impact of changes in interest rates.</p> <p>Analyze and understand the connection between countries and policies with regard to our global economy.</p>	
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<p>Suggested Resources <i>Provide links to specific resources/ activities</i></p>	<p><u>Economics Concepts and Choices.</u> <u>www.investopedia.com</u> <u>www.econedlink.org</u> <u>www.teachingeconomics.org</u> <u>https://www.ngpf.org/</u> <u>http://www.lgbtqhistory.org/lgbt-rights-timeline-in-american-history/</u> <u>https://commonsenseeconomics.com/websites/</u> <u>http://www.findingdulcinea.com/guides/Education/High-School-Economics.html</u> <u>https://www.learningreviews.com/educational/free-social-studies-websites-apps-kids/economics</u> <u>www.marketwatch.com</u></p>		
<p>Unit 5 Facing Economic Challenges</p>	<p>6.1.12.C.14.a 6.1.12.C.14.b 6.1.12.C.14.c 6.1.12.C.15.b</p>	<p>Identify how the unemployment rate is measured.</p> <p>Analyze how the poverty line is measured.</p> <p>Understand the government’s role in facing economic challenges.</p> <p>Calculating CPI and PPI in order to gage inflation.</p> <p>Understanding the Lorenz Curve in gaging income inequality.</p>	

<p>Suggested Resources Provide links to specific resources/activities</p>	<p><u>Economics Concepts and Choices.</u> www.investopedia.com www.econedlink.org www.teachingeconomics.org https://www.ngpf.org/ http://www.lgbtqhistory.org/lgbt-rights-timeline-in-american-history/ https://commonsenseeconomics.com/websites/ http://www.findingdulcinea.com/guides/Education/High-School-Economics.html https://www.learningreviews.com/educational/free-social-studies-websites-apps-kids/economics www.marketwatch.com</p>		
<p>Unit 6 Government Influence in the U.S. Market Economy</p>	<p>6.1.12.C.14.a 6.1.12.C.14.b 6.1.12.C.14.c 6.1.12.C.15.b</p>	<p>Understand the government’s role in the economy.</p> <p>Analyze Government revenue and spending.</p> <p>Describe how fiscal policy is generated.</p> <p>Understand the influence of the federal reserve and monetary policy.</p> <p>Analyze U.S. economic diplomacy and geopolitical issues and their effects of global markets.</p>	

<p>Suggested Resources Provide links to specific resources/activities</p>	<p><u>Economics Concepts and Choices.</u> www.investopedia.com www.econedlink.org www.teachingeconomics.org https://www.ngpf.org/ http://www.lgbtqhistory.org/lgbt-rights-timeline-in-american-history/ https://commonsenseeconomics.com/websites/ http://www.findingdulcinea.com/guides/Education/High-School-Economics.html https://www.learningreviews.com/educational/free-social-studies-websites-apps-kids/economics www.marketwatch.com</p>	
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Curricular Units

Unit 1: Thinking in Economic Terms

Unit 1: Thinking in Economic Terms			
Content Standards	Critical Knowledge & Skills (“Unpacked” Standards)	Content-Specific Practices	Standard Mastery Examples <i>(The Student will be able to:)</i>
<p>6.1.12.C.14.a Use economic indicators to evaluate the effectiveness of state and national fiscal (i.e., government spending and taxation) and monetary (i.e., interest rates) policies.</p> <p>6.1.12.C.14.b Judge to what extent government should intervene at the local, state,</p>	<p>How does scarcity affect everyone?</p> <p>How does our economy produce goods and services?</p>	<p>Annotations and close reading activities</p> <p>Classroom Discussions, Socratic seminars, and Debates</p> <p>Analysis of graphic organizers and notes</p> <p>Annotated Timelines</p> <p>Teacher and student led PowerPoint Presentations</p>	<p>Unintended Consequence Simulation.</p> <p>Learning Opportunity Cost with Candy.</p>

<p>and national levels on issues related to the economy.</p> <p>6.1.12.C.14.c Analyze economic trends, income distribution, labor participation (i.e., employment, the composition of the work force), and government and consumer debt and their impact on society.</p> <p>6.1.12.C.15.b Assess economic priorities related to international and domestic needs, as reflected in the national budget.</p>	<p>How does choice help create our economic system?</p>	<p>Class Trips to applicable historical sites/monuments Definitions of key terms and concepts Individual/Group Presentations Document Based Question analysis and essays Written responses to queries Summary and Analysis of Videos/Documentaries/Films Summary and analysis of guest speakers</p>	<p>Using Starburst Candies to determine the 4 Factors of Production.</p> <p>Opportunity Cost worksheet.</p>
<p>6.1.12.C.16.a Evaluate the economic, political, and social impact of new and emerging technologies on individuals and nations.</p> <p>6.1.12.C.16.b Predict the impact of technology on the global workforce and on entrepreneurship.</p> <p>6.1.12.C.16.c Assess the impact of international trade, global business organizations, and overseas competition on the United States economy and workforce.</p>	<p>How do incentives influence people's choices?</p> <p>How can we maintain production considering resources is limited?</p>	<p>Annotations and close reading activities Classroom Discussions, Socratic seminars, and Debates Analysis of graphic organizers and notes Annotated Timelines Teacher and student led PowerPoint Presentations Class Trips to applicable historical sites/monuments Definitions of key terms and concepts Individual/Group Presentations Document Based Question analysis and essays Written responses to queries</p>	<p>Production Possibility Curve Worksheets</p> <p>Class Debates – topics in economics using positive and normative analysis techniques.</p>

		Summary and Analysis of Videos/Documentaries/Films Summary and analysis of guest speakers	
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Unit 1 Assessment Plan	
Formative Assessment <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>	Summative Assessment <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>
Group Discussions, Graphic Organizers, Class Participation, Exit Tickets, Study guides,	Tests, Quizzes, Projects

Unit 1 Suggested Modifications/Accommodations/Extension Activities		
English Language Learners (ELL) <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>	Special Education / 504 <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>	Gifted and Talented <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>
<ul style="list-style-type: none"> a. Read written instructions/Google translate b. Students may be provided with note organizers/study guides to reinforce key topics. c. Model and provide examples d. Extended time on assessments when needed. e. Establish a non-verbal cue to redirect student when not on task. 	<ul style="list-style-type: none"> a. Students may be provided with note organizers / study guides to reinforce key topics. b. Extended time on assessments when needed. c. Preferred seating to be determined by student and teacher. d. Provide modified assessments when necessary. 	<ul style="list-style-type: none"> a. Use of Higher Level Questioning Techniques b. Extension/Challenge Questions c. Provide Assessments at a Higher Level of Thinking

Unit 1 Connections	
NJSLS - Technology <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the NJ Technology Standards	Career Readiness Practices <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the NJ Career Readiness Practices
<p>8.1.12.A.1: Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources.</p> <p>8.1.12.A.2: Produce and edit a multi-page digital document for a commercial or professional audience and present it to peers and/or professionals in that related area for review.</p> <p>8.1.12.A.4: Construct a spreadsheet workbook with multiple worksheets, rename tabs to reflect the data on the worksheet, and</p>	<p>CRP1. Act as a responsible and contributing citizen and employee.</p> <p>CRP2. Apply appropriate academic and technical skills.</p> <p>CRP3. Attend to personal health and financial well-being.</p> <p>CRP4. Communicate clearly and effectively and with reason.</p> <p>CRP5. Consider the environmental, social and economic impacts of decisions.</p> <p>CRP6. Demonstrate creativity and innovation.</p> <p>CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.</p> <p>CRP9. Model integrity, ethical leadership and effective management.</p>

<p>use mathematical or logical functions, charts and data from all worksheets to convey the results.</p> <p>8.1.12.A.5: Create a report from a relational database consisting of at least two tables and describe the process, and explain the report results.</p>	<p>CRP11. Use technology to enhance productivity.</p>
<p style="text-align: center;">21st Century Skills</p> <p style="text-align: center;"><i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the 21st Century Life and Skills</p>	<p style="text-align: center;">Interdisciplinary Connections</p> <p style="text-align: center;"><i>When possible, provide links to specific ELA/Math/Sci/SS standards as well as samples/ documents/ assignments/ etc.</i> Refer to the NJ Student Learning Standards</p>
<p>9.2.8.B.3 Evaluate communication, collaboration, and leadership skills that can be developed through school, home, work, and extracurricular activities for use in a career.</p> <p>9.2.8.B.4 Evaluate how traditional and nontraditional careers have evolved regionally, nationally, and globally.</p> <p>9.2.8.B.5 Analyze labor market trends using state and federal labor market information and other resources available online.</p> <p>9.2.8.B.7 Evaluate the impact of online activities and social media on employer decisions.</p>	<p>English: DBQs, Essays</p> <p>Art: Debt Awareness Posters</p> <p>Math: Stock Market Project</p>

<h2>Unit 2: Economic Systems</h2>			
Content Standards	Critical Knowledge & Skills (“Unpacked” Standards)	Content-Specific Practices (when applicable)	Standard Mastery Examples <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>
<p>6.1.12.C.14.a Use economic indicators to evaluate the effectiveness of</p>		<p>Annotations and close reading activities</p>	

<p>state and national fiscal (i.e., government spending and taxation) and monetary (i.e., interest rates) policies.</p> <p>6.1.12.C.14.b Judge to what extent government should intervene at the local, state, and national levels on issues related to the economy.</p> <p>6.1.12.C.14.c Analyze economic trends, income distribution, labor participation (i.e., employment, the composition of the work force), and government and consumer debt and their impact on society.</p> <p>6.1.12.C.15.b Assess economic priorities related to international and domestic needs, as reflected in the national budget.</p>	<p>Why is there no room for growth in a traditional economy?</p> <p>How does everybody in a traditional economy benefit to some degree?</p> <p>Explain how communism and socialism differ.</p>	<p>Classroom Discussions, Socratic seminars, and Debates Analysis of graphic organizers and notes Annotated Timelines Teacher and student led PowerPoint Presentations Class Trips to applicable historical sites/monuments Definitions of key terms and concepts Individual/Group Presentations Document Based Question analysis and essays Written responses to queries Summary and Analysis of Videos/Documentaries/Films Summary and analysis of guest speakers</p>	<p>Economics Systems Simulation “Survivor Game”</p> <p>Communism vs. Socialism DBQ</p>
<p>6.1.12.C.16.a Evaluate the economic, political, and social impact of new and emerging technologies on individuals and nations.</p> <p>6.1.12.C.16.b Predict the impact of technology on the global workforce and on entrepreneurship.</p> <p>6.1.12.C.16.c</p>	<p>How is innovation limited in a command economy?</p> <p>Describe the main feature of a market economy.</p> <p>Explain the government’s role in a market economy?</p>	<p>Annotations and close reading activities Classroom Discussions, Socratic seminars, and Debates Analysis of graphic organizers and notes Annotated Timelines Teacher and student led PowerPoint Presentations Class Trips to applicable historical sites/monuments</p>	<p>Traditional Economy Case Study.</p> <p>Pure Market Simulation.</p>

Assess the impact of international trade, global business organizations, and overseas competition on the United States economy and workforce.	How does the circular flow model describe the inner workings of a market economy?	Definitions of key terms and concepts Individual/Group Presentations Document Based Question analysis and essays Written responses to queries Summary and Analysis of Videos/Documentaries/Films Summary and analysis of guest speakers	Economic Systems Essay
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Unit 2 Assessment Plan	
Formative Assessment <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>	Summative Assessment <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>
Group Discussions, Graphic Organizers, Class Participation, Exit Tickets, Study guides,	Tests, Quizzes, Projects

Unit 2 Suggested Modifications/Accommodations/Extension Activities		
English Language Learners (ELL) <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>	Special Education / 504 <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>	Gifted and Talented <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>
<ul style="list-style-type: none"> a. Read written instructions b. Students may be provided with note organizers/study guides to reinforce key topics. c. Model and provide examples 	<ul style="list-style-type: none"> a. Students may be provided with note organizers / study guides to reinforce key topics. b. Extended time on assessments when needed. c. Preferred seating to be determined by student and teacher. d. Provide modified assessments when necessary. 	<ul style="list-style-type: none"> a. Use of Higher Level Questioning Techniques b. Extension/Challenge Questions c. Provide Assessments at a Higher Level of Thinking d. greatsocialstudies.com (Enrichment Activities)

d. Extended time on assessments when needed.		
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Unit 2 Connections	
NJSLS - Technology <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the NJ Technology Standards	Career Readiness Practices <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the NJ Career Readiness Practices
<p>8.1.12.A.1: Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources.</p> <p>8.1.12.A.2: Produce and edit a multi-page digital document for a commercial or professional audience and present it to peers and/or professionals in that related area for review.</p> <p>8.1.12.A.4: Construct a spreadsheet workbook with multiple worksheets, rename tabs to reflect the data on the worksheet, and use mathematical or logical functions, charts and data from all worksheets to convey the results.</p> <p>8.1.12.A.5: Create a report from a relational database consisting of at least two tables and describe the process, and explain the report results.</p>	<p>CRP1. Act as a responsible and contributing citizen and employee.</p> <p>CRP2. Apply appropriate academic and technical skills.</p> <p>CRP3. Attend to personal health and financial well-being.</p> <p>CRP4. Communicate clearly and effectively and with reason.</p> <p>CRP5. Consider the environmental, social and economic impacts of decisions.</p> <p>CRP6. Demonstrate creativity and innovation.</p> <p>CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.</p> <p>CRP9. Model integrity, ethical leadership and effective management.</p> <p>CRP11. Use technology to enhance productivity.</p>
21st Century Skills <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the 21st Century Life and Skills	Interdisciplinary Connections <i>When possible, provide links to specific ELA/Math/Sci/SS standards as well as samples/ documents/ assignments/ etc.</i> Refer to the NJ Student Learning Standards
<p>9.2.8.B.3 Evaluate communication, collaboration, and leadership skills that can be developed through school, home, work, and extracurricular activities for use in a career.</p> <p>9.2.8.B.4 Evaluate how traditional and nontraditional careers have evolved regionally, nationally, and globally.</p> <p>9.2.8.B.5 Analyze labor market trends using state and federal labor market information and other resources available online.</p>	<p>English: DBQs, Essays</p> <p>Art: Debt Awareness Posters</p> <p>Math: Stock Market Project</p>

9.2.8.B.7 Evaluate the impact of online activities and social media on employer decisions.

Unit 3: Principles of Economic Practices

Content Standards	Critical Knowledge & Skills (“Unpacked” Standards)	Content-Specific Practices (when applicable)	Standard Mastery Examples <i>(The Student will be able to:)</i>
<p>6.1.12.C.14.a Use economic indicators to evaluate the effectiveness of state and national fiscal (i.e., government spending and taxation) and monetary (i.e., interest rates) policies.</p> <p>6.1.12.C.14.b Judge to what extent government should intervene at the local, state, and national levels on issues related to the economy.</p> <p>6.1.12.C.14.c Analyze economic trends, income distribution, labor participation (i.e., employment, the composition of the work force), and government and consumer debt and their impact on society.</p> <p>6.1.12.C.15.b Assess economic priorities related to international and domestic needs, as reflected in the national budget.</p>	<p>What is demand?</p> <p>How could demand affect price and supply?</p> <p>Describe a market demand curve</p> <p>What factors could affect demand?</p> <p>What is elasticity of demand?</p>	<p>Annotations and close reading activities</p> <p>Classroom Discussions, Socratic seminars, and Debates</p> <p>Analysis of graphic organizers and notes</p> <p>Annotated Timelines</p> <p>Teacher and student led PowerPoint Presentations</p> <p>Class Trips to applicable historical sites/monuments</p> <p>Definitions of key terms and concepts</p> <p>Individual/Group Presentations</p> <p>Document Based Question analysis and essays</p> <p>Written responses to queries</p> <p>Summary and Analysis of Videos/Documentaries/Films</p> <p>Summary and analysis of guest speakers</p>	<p>Creating a small business project (students will create a small business from the ground up utilizing principles from this unit.)</p> <p>Identifying and graphing demand and supply charts.</p> <p>Identifying and graphing elasticity of demand and supply</p> <p>Advertising Activity (students will choose a product and determine how advertising has affected its demand)</p>

	Explain how elasticity is determined?		
<p>6.1.12.C.16.a Evaluate the economic, political, and social impact of new and emerging technologies on individuals and nations.</p> <p>6.1.12.C.16.b Predict the impact of technology on the global workforce and on entrepreneurship.</p> <p>6.1.12.C.16.c Assess the impact of international trade, global business organizations, and overseas competition on the United States economy and workforce.</p>	<p>What is supply in an economy?</p> <p>How could supply effect price and demand?</p> <p>What are the costs in production?</p> <p>What is elasticity of supply?</p> <p>What affects elasticity of supply?</p> <p>When would price and demand be considered equal?</p>	<p>Annotations and close reading activities</p> <p>Classroom Discussions, Socratic seminars, and Debates</p> <p>Analysis of graphic organizers and notes</p> <p>Annotated Timelines</p> <p>Teacher and student led PowerPoint Presentations</p> <p>Class Trips to applicable historical sites/monuments</p> <p>Definitions of key terms and concepts</p> <p>Individual/Group Presentations</p> <p>Document Based Question analysis and essays</p> <p>Written responses to queries</p> <p>Summary and Analysis of Videos/Documentaries/Films</p> <p>Summary and analysis of guest speakers</p>	<p>Graphing price equilibrium</p> <p>Government intervention Activity (students will analyze how price ceilings and floors are implemented, and the reasoning for doing so)</p> <p>Completing a Production Cost and Revenue Schedule</p> <p>Understanding Black Markets Activity (students will choose a product and determine why and how there is a black market available).</p>

Unit 3 Assessment Plan	
Formative Assessment <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>	Summative Assessment <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>
Group Discussions, Graphic Organizers, Class Participation, Exit Tickets, Study guides,	Tests, Quizzes, Projects

Unit 3 Suggested Modifications/Accommodations/Extension Activities		
English Language Learners (ELL)	Special Education / 504	Gifted and Talented

<i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>	<i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>	<i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>
<ul style="list-style-type: none"> a. Read written instructions b. Students may be provided with note organizers/study guides to reinforce key topics. c. Model and provide examples d. Extended time on assessments when needed. e. Establish a non-verbal cue to redirect student when not on task. f. Students may use a bilingual dictionary. g. Pair Visual Prompts with Verbal Presentations h. Highlight Key Words & Phrases 	<ul style="list-style-type: none"> a. Students may be provided with note organizers / study guides to reinforce key topics. b. Extended time on assessments when needed. c. Preferred seating to be determined by student and teacher. d. Provide modified assessments when necessary. e. Student may complete assessments in alternate setting when requested. f. Establish a non-verbal cue to redirect student when not on task. 	<ul style="list-style-type: none"> a. Use of Higher Level Questioning Techniques b. Extension/Challenge Questions c. Provide Assessments at a Higher Level of Thinking d. greatsocialstudies.com (Enrichment Activities)

Unit 3 Connections	
NJSLS - Technology <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the NJ Technology Standards	Career Readiness Practices <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the NJ Career Readiness Practices
<p>8.1.12.A.1: Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources.</p> <p>8.1.12.A.2: Produce and edit a multi-page digital document for a commercial or professional audience and present it to peers and/or professionals in that related area for review.</p> <p>8.1.12.A.4: Construct a spreadsheet workbook with multiple worksheets, rename tabs to reflect the data on the worksheet, and use mathematical or logical functions, charts and data from all worksheets to convey the results.</p> <p>8.1.12.A.5: Create a report from a relational database consisting of at least two tables and describe the process, and explain the report results.</p>	<p>CRP1. Act as a responsible and contributing citizen and employee.</p> <p>CRP2. Apply appropriate academic and technical skills.</p> <p>CRP3. Attend to personal health and financial well-being.</p> <p>CRP4. Communicate clearly and effectively and with reason.</p> <p>CRP5. Consider the environmental, social and economic impacts of decisions.</p> <p>CRP6. Demonstrate creativity and innovation.</p> <p>CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.</p> <p>CRP9. Model integrity, ethical leadership and effective management.</p> <p>CRP11. Use technology to enhance productivity.</p>

<p align="center">21st Century Skills</p> <p align="center"><i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the 21st Century Life and Skills</p>	<p align="center">Interdisciplinary Connections</p> <p align="center"><i>When possible, provide links to specific ELA/Math/Sci/SS standards as well as samples/ documents/ assignments/ etc.</i> Refer to the NJ Student Learning Standards</p>
<p>9.2.8.B.3 Evaluate communication, collaboration, and leadership skills that can be developed through school, home, work, and extracurricular activities for use in a career.</p> <p>9.2.8.B.4 Evaluate how traditional and nontraditional careers have evolved regionally, nationally, and globally.</p> <p>9.2.8.B.5 Analyze labor market trends using state and federal labor market information and other resources available online.</p> <p>9.2.8.B.7 Evaluate the impact of online activities and social media on employer decisions.</p>	<p>English: DBQs, Essays</p> <p>Art: Debt Awareness Posters</p> <p>Math: Stock Market Project</p>

<h2 align="center">Unit 4: Money, Banking, and Finance</h2>			
<p align="center">Content Standards</p>	<p align="center">Critical Knowledge & Skills (“Unpacked” Standards)</p>	<p align="center">Content-Specific Practices (when applicable)</p>	<p align="center">Standard Mastery Examples <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i></p>
<p>6.1.12.C.14.a Use economic indicators to evaluate the effectiveness of state and national fiscal (i.e., government spending and taxation) and monetary (i.e., interest rates) policies.</p> <p>6.1.12.C.14.b Judge to what extent government should intervene at the local, state,</p>	<p>Why is it necessary to use money as a medium for exchange?</p> <p>What gives money its value?</p>	<p>Annotations and close reading activities Classroom Discussions, Socratic seminars, and Debates Analysis of graphic organizers and notes Annotated Timelines Teacher and student led PowerPoint Presentations</p>	<p>Create your own currency activity (students will create currency describing the reasoning behind the details in their currency.</p>

<p>and national levels on issues related to the economy.</p> <p>6.1.12.C.14.c Analyze economic trends, income distribution, labor participation (i.e., employment, the composition of the work force), and government and consumer debt and their impact on society.</p> <p>6.1.12.C.15.b Assess economic priorities related to international and domestic needs, as reflected in the national budget.</p>	<p>How does fractional reserve lending create inflation?</p>	<p>Class Trips to applicable historical sites/monuments Definitions of key terms and concepts Individual/Group Presentations Document Based Question analysis and essays Written responses to queries Summary and Analysis of Videos/Documentaries/Films Summary and analysis of guest speakers</p>	<p>Money Quiz (students will take a quiz demonstrating their knowledge of the symbolism and details the U.S. currency.</p> <p>Stock Market Portfolio Activity (students will participate in an ongoing real time simulated brokerage portfolio on the NYSE.</p>
<p>6.1.12.C.16.a Evaluate the economic, political, and social impact of new and emerging technologies on individuals and nations.</p> <p>6.1.12.C.16.b Predict the impact of technology on the global workforce and on entrepreneurship.</p> <p>6.1.12.C.16.c Assess the impact of international trade, global business organizations, and overseas competition on the United States economy and workforce.</p>	<p>What advantages are there to understanding financial markets as potential investment opportunities?</p> <p>How does interest play a role in financial decisions?</p> <p>What determines market behaviors?</p> <p>What investment opportunities are</p>	<p>Annotations and close reading activities Classroom Discussions, Socratic seminars, and Debates Analysis of graphic organizers and notes Annotated Timelines Teacher and student led PowerPoint Presentations Class Trips to applicable historical sites/monuments Definitions of key terms and concepts Individual/Group Presentations Document Based Question analysis and essays Written responses to queries</p>	<p>How Would I like to Live? Activity (students will research the cost of their lives right after college while living on their own.</p> <p>Simulated Portfolio Project (students will create a diversified portfolio demonstrating where to locate their money as they go</p>

	advantageous to my particular situation?	Summary and Analysis of Videos/Documentaries/Films Summary and analysis of guest speakers	through life and manage their wealth.)
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Unit 4 Suggested Modifications/Accommodations/Extension Activities		
English Language Learners (ELL) <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>	Special Education / 504 <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>	Gifted and Talented <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>
a. Read written instructions b. Students may be provided with note organizers/study guides to reinforce key topics. c. Model and provide examples d. Extended time on assessments when needed. e. Establish a non-verbal cue to redirect student when not on task. f. Students may use a bilingual dictionary. g. Pair Visual Prompts with Verbal Presentations	a. Students may be provided with note organizers / study guides to reinforce key topics. b. Extended time on assessments when needed. c. Preferred seating to be determined by student and teacher. d. Provide modified assessments when necessary. E. Student may complete assessments in alternate setting when requested.	a. Use of Higher Level Questioning Techniques b. Extension/Challenge Questions c. Provide Assessments at a Higher Level of Thinking d. greatsocialstudies.com (Enrichment Activities)

Unit 4 Connections	
NJSLS - Technology <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the NJ Technology Standards	Career Readiness Practices <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the NJ Career Readiness Practices
8.1.12.A.1: Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources. 8.1.12.A.2: Produce and edit a multi-page digital document for a commercial or professional audience and present it to peers and/or professionals in that related area for review. 8.1.12.A.4: Construct a spreadsheet workbook with multiple worksheets, rename tabs to reflect the data on the worksheet, and use mathematical or logical functions, charts and data from all worksheets to convey the results. 8.1.12.A.5: Create a report from a relational database consisting of	CRP1. Act as a responsible and contributing citizen and employee. CRP2. Apply appropriate academic and technical skills. CRP3. Attend to personal health and financial well-being. CRP4. Communicate clearly and effectively and with reason. CRP5. Consider the environmental, social and economic impacts of decisions. CRP6. Demonstrate creativity and innovation. CRP8. Utilize critical thinking to make sense of problems and persevere in solving them. CRP9. Model integrity, ethical leadership and effective management. CRP11. Use technology to enhance productivity.

at least two tables and describe the process, and explain the report results.	
<p style="text-align: center;">21st Century Skills <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the 21st Century Life and Skills</p>	<p style="text-align: center;">Interdisciplinary Connections <i>When possible, provide links to specific ELA/Math/Sci/SS standards as well as samples/ documents/ assignments/ etc.</i> Refer to the NJ Student Learning Standards</p>
<p>9.2.8.B.3 Evaluate communication, collaboration, and leadership skills that can be developed through school, home, work, and extracurricular activities for use in a career.</p> <p>9.2.8.B.4 Evaluate how traditional and nontraditional careers have evolved regionally, nationally, and globally.</p> <p>9.2.8.B.5 Analyze labor market trends using state and federal labor market information and other resources available online.</p> <p>9.2.8.B.7 Evaluate the impact of online activities and social media on employer decisions.</p>	<p>English: DBQs, Essays</p> <p>Art: Debt Awareness Posters</p> <p>Math: Stock Market Project</p>

Unit 5: Facing Economic Challenges			
Content Standards	Critical Knowledge & Skills (“Unpacked” Standards)	Content-Specific Practices (when applicable)	Standard Mastery Examples <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>
<p>6.1.12.C.14.a Use economic indicators to evaluate the effectiveness of state and national fiscal (i.e., government spending and taxation) and monetary (i.e., interest rates) policies.</p> <p>6.1.12.C.14.b Judge to what extent government should intervene</p>	<p>How is unemployment measured?</p>	<p>Annotations and close reading activities</p> <p>Classroom Discussions, Socratic seminars, and Debates</p> <p>Analysis of graphic organizers and notes</p> <p>Annotated Timelines</p> <p>Teacher and student led PowerPoint Presentations</p>	<p>National Debt Case Study</p>

<p>at the local, state, and national levels on issues related to the economy.</p> <p>6.1.12.C.14.c Analyze economic trends, income distribution, labor participation (i.e., employment, the composition of the work force), and government and consumer debt and their impact on society.</p> <p>6.1.12.C.15.b Assess economic priorities related to international and domestic needs, as reflected in the national budget.</p>	<p>What impact does unemployment have on the economy and on individuals?</p> <p>How do economists measure poverty?</p> <p>What challenges lie in a global economy?</p>	<p>Class Trips to applicable historical sites/monuments Definitions of key terms and concepts Individual/Group Presentations Document Based Question analysis and essays Written responses to queries Summary and Analysis of Videos/Documentaries/Films Summary and analysis of guest speakers</p>	<p>Analyze graphs and interactive charts describing social economic level in the United States</p> <p>Debt Awareness Posters</p> <p>Poverty Line Case Study</p> <p>CPI and Inflation DBQ</p>
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Unit 5 Assessment Plan	
Formative Assessment <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>	Summative Assessment <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>
Group Discussions, Graphic Organizers, Class Participation, Exit Tickets, Study guides	Tests, Quizzes, Projects

Unit 5 Suggested Modifications/Accommodations/Extension Activities		
English Language Learners (ELL) <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>	Special Education / 504 <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>	Gifted and Talented <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>
<ul style="list-style-type: none"> a. Read written instructions b. Students may be provided with note organizers/study guides to reinforce key topics. c. Model and provide examples d. Extended time on assessments when needed. e. Establish a non-verbal cue to redirect student when not on task. f. Students may use a bilingual dictionary. 	<ul style="list-style-type: none"> a. Students may be provided with note organizers / study guides to reinforce key topics. b. Extended time on assessments when needed. c. Preferred seating to be determined by student and teacher. d. Provide modified assessments when necessary. E. Student may complete assessments in alternate setting when requested. 	<ul style="list-style-type: none"> a. Use of Higher Level Questioning Techniques b. Extension/Challenge Questions c. Provide Assessments at a Higher Level of Thinking d. greatsocialstudies.com (Enrichment Activities)

g. Pair Visual Prompts with Verbal Presentations		
h. Highlight Key Words & Phrases		

Unit 5 Connections	
NJSLS - Technology <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the NJ Technology Standards	Career Readiness Practices <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the NJ Career Readiness Practices
<p>8.1.12.A.1: Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources.</p> <p>8.1.12.A.2: Produce and edit a multi-page digital document for a commercial or professional audience and present it to peers and/or professionals in that related area for review.</p> <p>8.1.12.A.4: Construct a spreadsheet workbook with multiple worksheets, rename tabs to reflect the data on the worksheet, and use mathematical or logical functions, charts and data from all worksheets to convey the results.</p> <p>8.1.12.A.5: Create a report from a relational database consisting of at least two tables and describe the process, and explain the report results.</p>	<p>CRP1. Act as a responsible and contributing citizen and employee.</p> <p>CRP2. Apply appropriate academic and technical skills.</p> <p>CRP3. Attend to personal health and financial well-being.</p> <p>CRP4. Communicate clearly and effectively and with reason.</p> <p>CRP5. Consider the environmental, social and economic impacts of decisions.</p> <p>CRP6. Demonstrate creativity and innovation.</p> <p>CRP8. Utilize critical thinking to make sense of problems and persevere in solving them.</p> <p>CRP9. Model integrity, ethical leadership and effective management.</p> <p>CRP11. Use technology to enhance productivity.</p>
21st Century Skills <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the 21st Century Life and Skills	Interdisciplinary Connections <i>When possible, provide links to specific ELA/Math/Sci/SS standards as well as samples/ documents/ assignments/ etc.</i> Refer to the NJ Student Learning Standards
<p>9.2.8.B.3 Evaluate communication, collaboration, and leadership skills that can be developed through school, home, work, and extracurricular activities for use in a career.</p> <p>9.2.8.B.4 Evaluate how traditional and nontraditional careers have evolved regionally, nationally, and globally.</p> <p>9.2.8.B.5 Analyze labor market trends using state and federal labor market information and other resources available online.</p>	<p>English: DBQs, Essays</p> <p>Art: Debt Awareness Posters</p> <p>Math: Stock Market Project</p>

9.2.8.B.7 Evaluate the impact of online activities and social media on employer decisions.

Unit 6: Government Influence in the U.S. Market Economy

Content Standards	Critical Knowledge & Skills (“Unpacked” Standards)	Content-Specific Practices (when applicable)	Standard Mastery Examples <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i>
<p>6.1.12.C.14.a Use economic indicators to evaluate the effectiveness of state and national fiscal (i.e., government spending and taxation) and monetary (i.e., interest rates) policies.</p> <p>6.1.12.C.14.b Judge to what extent government should intervene at the local, state, and national levels on issues related to the economy.</p> <p>6.1.12.C.14.c Analyze economic trends, income distribution, labor participation (i.e., employment, the composition of the work force), and government and</p>	<p>What is the government’s role in the economy?</p> <p>What is the government’s budget and how is it created?</p> <p>How does the federal reserve work?</p> <p>What are tax rates?</p>	<p>Annotations and close reading activities</p> <p>Classroom Discussions, Socratic seminars, and Debates</p> <p>Analysis of graphic organizers and notes</p> <p>Annotated Timelines</p> <p>Teacher and student led PowerPoint Presentations</p> <p>Class Trips to applicable historical sites/monuments</p> <p>Definitions of key terms and concepts</p> <p>Individual/Group Presentations</p> <p>Document Based Question analysis and essays</p> <p>Written responses to queries</p>	<p>Fiscal and Monetary Policy Presentations</p> <p>Class Discussion: Government Budget</p> <p>Federal Reserve DBQ</p> <p>Create a Tax Rate Table</p>

<p>consumer debt and their impact on society.</p> <p>6.1.12.C.15.b Assess economic priorities related to international and domestic needs, as reflected in the national budget.</p>		<p>Summary and Analysis of Videos/Documentaries/Films</p> <p>Summary and analysis of guest speakers</p>	
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Unit 6 Assessment Plan	
<p>Formative Assessment <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i></p>	<p>Summative Assessment <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i></p>
<p>Group Discussions, Graphic Organizers, Class Participation, Exit Tickets, Study guides,</p>	<p>Tests, Quizzes, Projects</p>

Unit 6 Suggested Modifications/Accommodations/Extension Activities		
<p>English Language Learners (ELL) <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i></p>	<p>Special Education / 504 <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i></p>	<p>Gifted and Talented <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i></p>
<p>a. Read written instructions b. Students may be provided with note organizers/study guides to reinforce key topics. c. Model and provide examples d. Extended time on assessments when needed. e. Establish a non-verbal cue to redirect student when not on task. f. Students may use a bilingual dictionary. g. Pair Visual Prompts with Verbal Presentations h. Highlight Key Words & Phrases</p>	<p>a. Students may be provided with note organizers / study guides to reinforce key topics. b. Extended time on assessments when needed. c. Preferred seating to be determined by student and teacher. d. Provide modified assessments when necessary. E. Student may complete assessments in alternate setting when requested. f. Establish a non-verbal cue to redirect student when not on task.</p>	<p>a. Use of Higher Level Questioning Techniques b. Extension/Challenge Questions c. Provide Assessments at a Higher Level of Thinking d. greatsocialstudies.com (Enrichment Activities)</p>

Unit 6 Connections	
<p>NJSLS - Technology <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the NJ Technology Standards</p>	<p>Career Readiness Practices <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the NJ Career Readiness Practices</p>

<p>8.1.12.A.1: Create a personal digital portfolio which reflects personal and academic interests, achievements, and career aspirations by using a variety of digital tools and resources.</p> <p>8.1.12.A.2: Produce and edit a multi-page digital document for a commercial or professional audience and present it to peers and/or professionals in that related area for review.</p> <p>8.1.12.A.4: Construct a spreadsheet workbook with multiple worksheets, rename tabs to reflect the data on the worksheet, and use mathematical or logical functions, charts and data from all worksheets to convey the results.</p> <p>8.1.12.A.5: Create a report from a relational database consisting of at least two tables and describe the process, and explain the report results.</p>	<p>CRP1. Act as a responsible and contributing citizen and employee. CRP2. Apply appropriate academic and technical skills. CRP3. Attend to personal health and financial well-being. CRP4. Communicate clearly and effectively and with reason. CRP5. Consider the environmental, social and economic impacts of decisions. CRP6. Demonstrate creativity and innovation. CRP8. Utilize critical thinking to make sense of problems and persevere in solving them. CRP9. Model integrity, ethical leadership and effective management. CRP11. Use technology to enhance productivity.</p>
<p style="text-align: center;">21st Century Skills <i>When possible, provide links to specific samples/ documents/ assignments/ etc.</i> Refer to the 21st Century Life and Skills</p>	<p style="text-align: center;">Interdisciplinary Connections <i>When possible, provide links to specific ELA/Math/Sci/SS standards as well as samples/ documents/ assignments/ etc.</i> Refer to the NJ Student Learning Standards</p>
<p>9.2.8.B.3 Evaluate communication, collaboration, and leadership skills that can be developed through school, home, work, and extracurricular activities for use in a career.</p> <p>9.2.8.B.4 Evaluate how traditional and nontraditional careers have evolved regionally, nationally, and globally.</p> <p>9.2.8.B.5 Analyze labor market trends using state and federal labor market information and other resources available online.</p> <p>9.2.8.B.7 Evaluate the impact of online activities and social media on employer decisions.</p>	<p>English: DBQs, Essays</p> <p>Art: Debt Awareness Posters</p> <p>Math: Stock Market Project</p>