#### **<u>Unit Title</u>**: Introduction to Economics

## **Stage 1: Desired Results**

Standards & Indicators: http://www.econlib.org/library/Topics/HighSchool/NationalStandards.html

Standard 1: Scarcity Standard 2: Marginal Cost/Benefit Standard 3: Allocation of Goods and Services Standard 4: Role of Incentives

#### New Jersey Student Learning Standards for Social Studies

**6.1.4.C.1** Apply opportunity cost (i.e., choices and tradeoffs) to evaluate individuals' decisions, including ones made in their communities.

**6.1.4.C.2** Distinguish between needs and wants and explain how scarcity and choice influence decisions made by individuals, communities, and nations.

6.1.4.C.3 Explain why incentives vary between and among producers and consumers.

6.1.4.C.4 Describe how supply and demand influence price and output of products.

6.1.4.C.5 Explain the role of specialization in the production and exchange of goods and services.

| Career Readiness, Life Literacies and Key Skills   |                                                                                                                                                                                      |                                                                                                                                               |  |  |
|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| Standard                                           | Performance Expectations                                                                                                                                                             | Core Ideas                                                                                                                                    |  |  |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.1 | Compare and contrast the role of philanthropy,<br>volunteer service, and charities in community<br>development and quality of life in a variety of<br>cultures.                      | Philanthropic, charitable, and<br>entrepreneurial organizations play<br>distinctly different but vitally<br>important roles in supporting the |  |  |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.2 | Summarize causes important to you and compare organizations you seek to support to other organizations with similar missions.                                                        | interests of local and global communities.                                                                                                    |  |  |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.3 | Research companies with corporate governance policies supporting the common good and human rights.                                                                                   | The potential for building and<br>using personal wealth includes<br>responsibility to the broader                                             |  |  |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.4 | Demonstrate an understanding of the<br>interrelationships among attitudes, assumptions,<br>and patterns of behavior regarding money, saving,<br>investing, and work across cultures. | community and an understanding<br>of the legal rights and<br>responsibilities of being a good<br>citizen.                                     |  |  |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.5 | Summarize the purpose and importance of estate<br>planning documents (e.g., will, durable power of<br>attorney, living will, health care proxy, etc.).                               |                                                                                                                                               |  |  |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.6 | Identify and explain the consequences of breaking federal and/or state employment or financial laws.                                                                                 |                                                                                                                                               |  |  |

| Credit and Debt             | Identify the purposes, advantages, and                 | There are reasons and                 |
|-----------------------------|--------------------------------------------------------|---------------------------------------|
| Management:                 | disadvantages of debt.                                 | consequences to taking on debt.       |
| 9.1.12.CDM.1                |                                                        |                                       |
| Credit and Debt             | Compare and contrast the advantages and                | -                                     |
| Management:                 | disadvantages of various types of mortgages.           |                                       |
| 9.1.12.CDM.2                |                                                        |                                       |
| Credit and Debt             | Determine ways to leverage debt beneficially.          |                                       |
| Management:                 |                                                        |                                       |
| 9.1.12.CDM.3                |                                                        |                                       |
| Credit and Debt             | Identify issues associated with student loan debt,     |                                       |
| Management:                 | requirements for repayment, and consequences of        |                                       |
| 9.1.12.CDM.4                | failure to repay student loan debt.                    |                                       |
| Credit and Debt             | Identify the types of characteristics of predatory     | There are ways to evaluate loans      |
| Management:                 | lending practices and the importance of collateral     | and their impact on one's             |
| 9.1.12.CDM.5                | (e.g., payday loans, car title loans, high-risk        | personal financial plan.              |
| 3.1.12.0DW.0                | mortgages).                                            |                                       |
| Credit and Debt             | Compute and assess the accumulating effect of          |                                       |
| Management:                 | interest paid over time when using a variety of        |                                       |
| 9.1.12.CDM.6                | sources of credit. (e.g., student loans, credit cards, |                                       |
| 0.1.12.00.000               | auto loans, mortgages, etc.).                          |                                       |
| Credit and Debt             | Calculate a mortgage payment based on type of          |                                       |
| Management:                 | loan, down payment, credit score, and loan interest    |                                       |
| 9.1.12.CDM.7                | rate.                                                  |                                       |
| Credit and Debt             | Compare and compute interest and compound              |                                       |
| Management:                 | interest and develop an amortization table using       |                                       |
| 9.1.12.CDM.8                | business tools                                         |                                       |
| Credit and Debt             | Summarize the causes and consequences of               | Borrowers have rights and             |
| Management                  | personal and corporate bankruptcy and evaluate         | responsibilities.                     |
| 9.1.12.CDM.9                | the implications for self and others.                  |                                       |
| Credit and Debt             | Determine when credit counseling is necessary          | -                                     |
| Management:                 | and evaluate the resources available to assist         |                                       |
| 9.1.12.CDM.10               | consumers who wish to use it.                          |                                       |
| Credit Profile: 9.1.12.CP.1 | Summarize how one's credit history can affect          | Negative information in credit        |
|                             | finances, including loan terms, employment, and        | reports can affect a person's         |
|                             | qualifying for loans.                                  | credit score and financial options.   |
| Credit Profile: 9.1.12.CP.2 | Identify the advantages of maintaining a positive      | · · · · · · · · · · · · · · · · · · · |
|                             | credit history.                                        |                                       |
| Credit Profile: 9.1.12.CP.3 | Summarize factors that affect a positive credit        | Building and maintaining a good       |
|                             | rating, including on-time payments, debt versus        | credit history is a process.          |
|                             | available credit, length of open credit, and how       |                                       |
|                             | often you apply for credit.                            |                                       |
| Credit Profile: 9.1.12.CP.4 | Identify the skill sets needed to build and maintain   | 1                                     |
|                             | a positive credit profile.                             |                                       |
| Credit Profile: 9.1.12.CP.5 | Create a plan to improve and maintain an excellent     | 1                                     |
|                             | credit rating.                                         |                                       |
| Credit Profile: 9.1.12.CP.6 | Explain the effect of debt on a person's net worth.    | Debt reduces net worth.               |
| L                           | 1                                                      | l                                     |

| Credit Profile: 9.1.12.CP.7                           | Summarize factors that affect a particular credit scoring system.                                                                                                                     |                                                                                                                                |
|-------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| Credit Profile: 9.1.12.CP.8                           | Identify different ways you can protect your credit.                                                                                                                                  | There are ways to ensure that your credit is protected, and                                                                    |
| Credit Profile: 9.1.12.CP.9                           | Analyze the information contained in a credit<br>report, how scores are calculated and used, and<br>explain the importance of disputing inaccurate<br>entries.                        | information is accurate.                                                                                                       |
| Economic and<br>Government Influences:<br>9.1.12.EG.1 | Review the tax rates on different sources of income<br>and on different types of products and services<br>purchased.                                                                  | Tax rates vary based on your financial situation.                                                                              |
| Economic and<br>Government Influences:<br>9.1.12.EG.2 | Explain why various forms of income are taxed differently                                                                                                                             |                                                                                                                                |
| Economic and<br>Government Influences:<br>9.1.12.EG.3 | Explain how individuals and businesses influence government policies.                                                                                                                 | There are different ways you can<br>influence government policy to<br>improve your financial situation.                        |
| Economic and<br>Government Influences:<br>9.1.12.EG.4 | Explain the relationship between your personal financial situation and the broader economic and governmental policies.                                                                |                                                                                                                                |
| Economic and<br>Government Influences:<br>9.1.12.EG.5 | Relate a country's economic system of production<br>and consumption to building personal wealth, the<br>mindset of social comparison, and achieving<br>societal responsibilities.     |                                                                                                                                |
| Economic and<br>Government Influences:<br>9.1.12.EG.6 | Analyze the rights and responsibilities of buyers and sellers under consumer protection laws.                                                                                         | There are agencies, laws, and resources to protect you as a consumer.                                                          |
| Financial Institutions:<br>9.1.12.FI.1                | Identify ways to protect yourself from identify theft.                                                                                                                                | There are ways to manage your accounts that provide you with                                                                   |
| Financial Institutions:<br>9.1.12.FI.2                | Explain ways to manage your accounts that<br>maximize benefits and provide you with the utmost<br>protection.                                                                         | maximum benefits and protection.                                                                                               |
| Financial Institutions:<br>9.1.12.FI.3                | Develop a plan that uses the services of various<br>financial institutions to prepare for long term<br>personal and family goals (e.g., college,<br>retirement).                      | There are factors you can use to<br>select financial institutions and<br>professionals that are best suited<br>for your needs. |
| Financial Institutions:<br>9.1.12.FI.4                | Research benefits and drawbacks of products<br>offered by financial and non-financial companies<br>(e.g., banks, credit unions, check-cashing stores,<br>product warranty insurance). |                                                                                                                                |
| Financial Psychology:<br>9.1.12.FP.1                  | Create a clear long-term financial plan to ensure its alignment with your values.                                                                                                     | To be fiscally responsible, an<br>individual's finances should align                                                           |
| Financial Psychology:<br>9.1.12.FP.2                  | Explain how an individual's financial values and<br>goals may change across a lifetime and the<br>adjustments to the personal financial plan that may<br>be needed.                   | with his or her values and goals.                                                                                              |

| Financial Psychology:<br>9.1.12.FP.3           | Relate the concept of delayed gratification (i.e.,<br>psychological distance) to meeting financial goals,<br>investing and building wealth over time.                                                                                                            | Biological behavioral biases,<br>psychology, and unconscious<br>beliefs affect financial                                       |  |
|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|--|
| Financial Psychology:<br>9.1.12.FP.4           | Identify how unconscious beliefs like "money<br>scripts" (money avoidant, money worship, money<br>status, money vigilant) influence financial<br>decision-making.                                                                                                | decision-making.                                                                                                               |  |
| Financial Psychology:<br>9.1.12.FP.5           | Evaluate how behavioral bias (e.g.,<br>overconfidence, confirmation, recency, loss<br>aversion, etc.) affects decision-making.                                                                                                                                   |                                                                                                                                |  |
| Financial Psychology:<br>9.1.12.FP.6           | Evaluate the relationship of familial patterns,<br>cultural traditions, and historical influences on<br>financial practice                                                                                                                                       |                                                                                                                                |  |
| Financial Psychology:<br>9.1.12.FP.7           | Determine how multiple sources of objective,<br>accurate and current financial information affect the<br>prioritization of financial decisions (e.g., print<br>information, prospectus, certified financial planners,<br>internet, sales representatives, etc.). | The ability to assess external<br>information is a necessary skill to<br>make informed decisions aligned<br>to one's goals.    |  |
| Planning and Budgeting:<br>9.1.12.PB.1         | Explain the difference between saving and investing.                                                                                                                                                                                                             | There are ways to align your investments with your personal                                                                    |  |
| Planning and Budgeting:<br>9.1.12.PB.2         | Prioritize financial decisions by considering<br>alternatives and possible consequences                                                                                                                                                                          | financial goals.                                                                                                               |  |
| Planning and Budgeting:<br>9.1.12.PB.3         | Design a personal budget that will help you reach your long-term and short-term financial goals.                                                                                                                                                                 | A budget may need to be<br>modified as an individual's career,                                                                 |  |
| Planning and Budgeting:<br>9.1.12.PB.4         | Explain how you would revise your budget to accommodate changing circumstances.                                                                                                                                                                                  | financial goals (e.g., education,<br>home ownership, retirement),                                                              |  |
| Planning and Budgeting:<br>9.1.12.PB.5         | Analyze how changes in taxes, inflation, and<br>personal circumstances can affect a personal<br>budget.                                                                                                                                                          | and/or other life situations change.                                                                                           |  |
| Planning and Budgeting:<br>9.1.12.PB.6:        | Describe and calculate interest and fees that are applied to various forms of spending, debt and saving.                                                                                                                                                         | Money management requires<br>understanding of cash flow<br>systems and business practices.                                     |  |
| Risk Management and<br>Insurance: 9.1.12.RM.1  | Describe the importance of various sources of<br>income in retirement, including Social Security,<br>employer-sponsored retirement savings plans, and<br>personal investments.                                                                                   | A person's tolerance for<br>investment risk can change<br>depending on factors such as life<br>circumstances, financial goals, |  |
| Risk Management and Insurance: 9.1.12.RM.2     | Identify types of investments appropriate for<br>different objectives such as liquidity, income, and<br>growth.                                                                                                                                                  | and economic conditions.                                                                                                       |  |
| Risk Management and<br>Insurance: 9.1.12.RM.3: | Compare the cost of various types of insurance<br>(e.g., life, homeowners, motor vehicle) for the same<br>product or service, strategies to lower costs, and<br>the process for filing an insurance claim.                                                       | Different types of insurance have different costs and protections.                                                             |  |
| Risk Management and<br>Insurance: 9.1.12.RM.4: | Determine when and why it may be appropriate for<br>the government to provide insurance coverage<br>rather than private industry.                                                                                                                                |                                                                                                                                |  |

| Risk Management and<br>Insurance: 9.1.12.RM.5:                                                                                                 |                          | ng is and determine when it                                                                                                            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------|--|
|                                                                                                                                                | is appropriate.          |                                                                                                                                        |  |
| Risk Management and                                                                                                                            |                          | benefits and features (e.g.,                                                                                                           |  |
| Insurance: 9.1.12.RM.6:                                                                                                                        | riders, deductibles, umb | brella policies) of renter's                                                                                                           |  |
|                                                                                                                                                | and homeowner's insur    | rance.                                                                                                                                 |  |
| Central Idea/Enduring Une                                                                                                                      | derstanding:             | Essential/Guiding Question:                                                                                                            |  |
| People make decisions based on their needs,<br>wants, and the availability of resources.<br>Economics is a driving force for the occurrence of |                          | How do individuals, firms, and governments make decisions<br>about fulfilling their various needs and wants given scarce<br>resources? |  |
| various events and phenom                                                                                                                      |                          |                                                                                                                                        |  |
| Interaction among various in<br>national, and global econom<br>policymaking and societal o                                                     | nies influence           |                                                                                                                                        |  |
| Availability of resources affe                                                                                                                 | ects economic            |                                                                                                                                        |  |
| Content:                                                                                                                                       |                          | Skills(Objectives):                                                                                                                    |  |
|                                                                                                                                                |                          |                                                                                                                                        |  |
| <u>Scarcity</u><br>Scarcity<br>Goods, Services, Wants                                                                                          |                          | Define scarcity as the condition in which wants exceed resources available to satisfy wants.                                           |  |
| Consumers                                                                                                                                      |                          | Define and provide examples of capital resources and natural                                                                           |  |
| Consumer Economics                                                                                                                             |                          | resources.                                                                                                                             |  |
| Opportunity Cost                                                                                                                               |                          |                                                                                                                                        |  |
| Choice                                                                                                                                         |                          | Identify scarce resources in political or geographic                                                                                   |  |
| Productive Resources                                                                                                                           |                          | territories/regions.                                                                                                                   |  |
| Capital Resources, Human                                                                                                                       | Resources, Natural       | 5                                                                                                                                      |  |
| Resources, Factors of Prod                                                                                                                     |                          | Identify choices that individuals, firms, and governments make                                                                         |  |
| Human Capital                                                                                                                                  |                          | as a result of scarcity.                                                                                                               |  |
| Entrepreneurship                                                                                                                               |                          |                                                                                                                                        |  |
| Production                                                                                                                                     |                          | Define fundamental concepts such as utility, choice, marginal                                                                          |  |
| Marginal Cost/Benefit                                                                                                                          |                          | choice, and marginal benefit.                                                                                                          |  |
| Decision Making                                                                                                                                |                          |                                                                                                                                        |  |
| Cost/Benefit Analysis                                                                                                                          |                          | Analyze cost/benefit trade offs from multiple perspectives.                                                                            |  |
| Marginal Analysis                                                                                                                              |                          |                                                                                                                                        |  |
| Profit                                                                                                                                         |                          | Compare and contrast goods and services.                                                                                               |  |
| Profit Motive                                                                                                                                  |                          |                                                                                                                                        |  |
| Allocation of Goods/Servi                                                                                                                      | Ces                      | Analyze the role incentives play in decision making within an                                                                          |  |
| Supply                                                                                                                                         |                          | economy.                                                                                                                               |  |
| Economic Systems                                                                                                                               | t Foonomu/Traditional    | Compare and contract different trace of cooperation how they                                                                           |  |
| Command Economy/Market Economy/Traditional                                                                                                     |                          | Compare and contrast different types of economies, how they                                                                            |  |
| Economy<br>Competition and Market Str                                                                                                          | uctures                  | function, and how they allocate scarce resources.                                                                                      |  |
| Role of Incentives                                                                                                                             |                          | Define opportunity cost and analyze the role it plays in                                                                               |  |
| Incentives                                                                                                                                     |                          | individual lives.                                                                                                                      |  |
| Choice                                                                                                                                         |                          |                                                                                                                                        |  |
|                                                                                                                                                |                          | Define and describe examples of the factors of production.                                                                             |  |
|                                                                                                                                                |                          | Explain how the factors of production are employed in an economy to satisfy wants and needs.                                           |  |

| Explain the role of profit as an incentive for entrepreneurs in an |
|--------------------------------------------------------------------|
| economy.                                                           |

#### **Interdisciplinary Connections:**

In this unit, students will explore content in the areas of technology, mathematics, banking, and finance, politics, and writing.

W.AW.11–12.1. Writing. Argumentative Writing.11-12.1. Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant and sufficient evidence.

- A. Introduce precise, knowledgeable claim(s), establish the significance of the claim(s), distinguish the claim(s) from alternate or opposing claims, and create an organization that logically sequences claim(s), counterclaims, reasons, and evidence.
- B. Develop claim(s) and counterclaims avoiding common logical fallacies and using sound reasoning and thoroughly, supplying the most relevant evidence for each while pointing out the strengths and limitations of both in a manner that anticipates the audience's knowledge level, concerns, values, and possible biases.
- C. Use transitions (e.g., words, phrases, clauses) to link the major sections of the text, create cohesion, and clarify the relationships between claim(s) and reasons, between reasons and evidence, and between claim(s) and counterclaims.
- D. Establish and maintain a style and tone appropriate to the audience and purpose (e.g., formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.
- E. Provide a concluding paragraph or section that supports the argument presented (e.g., articulating implications or the significance of the topic).

W.IW.11–12.2. Writing.Informative and Explanatory Writing.11-12.2. Write informative/explanatory texts (including the narration of historical events, scientific procedures/ experiments, or technical processes) to examine and convey complex ideas, concepts, and information clearly and accurately through the effective selection, organization, and analysis of content.

- A. Introduce a topic; organize complex ideas, concepts, and information so that each new element builds on that which precedes it to create a unified whole; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension.
- B. Develop the topic thoroughly by selecting the most significant and relevant facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience's knowledge of the topic.
- C. Use appropriate and varied transitions and syntax to link the major sections of the text, create cohesion, and clarify the relationships among complex ideas and concepts.
- D. Use precise language, domain-specific vocabulary, and techniques such as metaphor, simile, and analogy to manage the complexity of the topic.
- E. Establish and maintain a style and tone appropriate to the audience and purpose (e.g., formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.
- F. Provide a concluding paragraph or section that supports the argument presented (e.g., articulating implications or the significance of the topic).

W.WR.11–12.5. Writing.Writing Research.11-12.5. 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.

W.SE.11–12.6. Writing.Sources of Evidence.11-12.6.Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation (MLA or APA Style Manuals).

| Stage 2: Assessment Evidence                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| Performance Task(s):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Other Evidence:                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |  |
| Students will engage in a learning activity or<br>assessment that asks them to perform to<br>demonstrate their knowledge, understanding and<br>proficiency. The task will yield a tangible product<br>and/or performance that serve as evidence of<br>learning                                                                                                                                                                                                                                                                                                                                      | End-of-unit or chapter tests that assess key learning outcomes<br>Presentations<br>Research Projects<br>Writing<br>Argumentative<br>Informative/Explanatory<br>Narrative<br>Digital Portfolios<br>Debates<br>Group and Individual Projects<br>Small Groups<br>Interviews<br>Classroom Interaction<br>Simulations<br>Minute Paper<br>One Sentence Summary<br>Pro-Con Grid<br>Student generated Test Questions<br>Goal Ranking<br>Process Analysis<br>Chain Notes<br>Group Work Evaluations |  |  |
| Stage 3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | : Learning Plan                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |  |
| Learning Opportunities/Strategies:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Resources:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |  |
| Jigsaw - Used to cover multiple topics/examples<br>simultaneously<br>Reflection and Response - Response to<br>questioning and feedback<br>Socratic Seminar - Higher level thinking - broad<br>economic concepts, Friday debates<br>Think-Pair-Share - Response to Do-Now<br>questions, response to questions in<br>lectures/conversations<br>Cooperative learning - Paired/Group Activities<br>Cues, questions, activating prior knowledge -<br>References to prior chapters/units<br>Debate - Friday debates that cover economic<br>topics<br>Direct instruction - Slide presentations that convey | <ul> <li>*The New Jersey Amistad Commission Interactive Curriculum<br/>www.njamistadcurriculum.net</li> <li>*NJ Commission on Holocaust Education<br/>https://www.nj.gov/education/holocaust/resources/</li> <li>*LGBT and Disabilities Law<br/>GLSEN Educator Resources<br/>Supporting LGBTQIA Youth Resource List<br/>Respect Ability: Fighting Stigmas, Advancing Opportunities<br/>Learning for Justice<br/>Facing History &amp; Ourselves</li> </ul>                                 |  |  |

| content                                           | Textbook: Economics: Today and Tomorrow                       |
|---------------------------------------------------|---------------------------------------------------------------|
| Current Events - Application of course content    | Supplements (Workbook) to the textbook                        |
| knowledge to current events (Stock Market, Trade, | Economics For Everybody, Third Edition - Antell/Harris        |
| Tariffs, etc)                                     |                                                               |
| Discovery/Inquiry Based Learning - Student choice | Naked Economics: Undressing the Dismal Science - Wheelan      |
| in projects, student content ownership            |                                                               |
| Effective Questioning - Questions that coincide   | http://www.teachingeconomics.org/                             |
| with lecture presentations - relevant examples    | (Teaching Economics as if People Mattered)                    |
| Graphic organizers - Comparing/Contrasting        |                                                               |
| Identifying similarities and differences -        | http://www.econlib.org/library/Topics/HighSchool/HighSchoolTo |
| Compare/Contrast Economic systems                 | pics.html (Library of Economics and Liberty)                  |
| Project based learning - Advertising/Business     |                                                               |
| Project                                           | http://ve.councilforeconed.org/features/concepts.php          |
|                                                   | (Virtual Economics)                                           |
|                                                   |                                                               |
|                                                   | http://www.econoclass.com/                                    |
|                                                   |                                                               |
|                                                   | http://ecedweb.unomaha.edu/                                   |
|                                                   | (Economic Education Web)                                      |
|                                                   |                                                               |
|                                                   | PBS Learning Media                                            |
|                                                   |                                                               |
|                                                   | http://www.stockmarketgame.org/                               |
|                                                   | (The Stock Market Game)                                       |
|                                                   |                                                               |
|                                                   | investopedia.com                                              |
|                                                   |                                                               |
|                                                   | FederalReserveEducation.org                                   |
|                                                   |                                                               |
|                                                   | Jacob Clifford -                                              |
|                                                   | https://www.youtube.com/channel/UCCQEbqDL8i40d83Au55IY        |
|                                                   | MQ                                                            |
|                                                   |                                                               |

#### **Differentiation**

\*Please note: Teachers who have students with 504 plans that require curricular accommodations are to refer to Struggling and/or Special Needs Section for differentiation

| High-Achieving<br>Students                                                                                                                                                                                                                                                                                           | On Grade Level<br>Students                                                                                                                                                                                                                       | Struggling Students                                                                                                                                                                                                                                  | Special Needs/ELL                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| *Identify an author's<br>position and provide<br>evidence to support this<br>viewpoint in essay form<br>*Create a<br>PowerPoint/Prezi<br>presentation summarizing<br>the lesson or introducing<br>a topic<br>*Think of a situation that<br>happened to a character<br>in history and a present<br>different outcome. | *Visual learners<br>create a graphic<br>organizer of the topic.<br>*Auditory learners<br>give an oral report.<br>*Break some<br>students into reading<br>groups to discuss the<br>assignment.<br>*Use of student<br>created charts and<br>models | *Offer alternate<br>assessments/assignments<br>*Allow auditory learners to<br>listen to audio books.<br>*Visual learners create a<br>graphic organizer of the<br>topic.<br>*Break some students into<br>reading groups to discuss<br>the assignment. | Any student requiring further<br>accommodations and/or<br>modifications will have them<br>individually listed in their 504 Plan<br>or IEP. These might include, but<br>are not limited to: breaking<br>assignments into smaller tasks,<br>giving directions through several<br>channels (auditory, visual,<br>kinesthetic, model), and/or small<br>group instruction for<br>reading/writing<br>ELL supports should include, but<br>are not limited to, the following: |

#### Unit Title: Microeconomics

## Stage 1: Desired Results

#### Standards & Indicators:

http://www.econlib.org/library/Topics/HighSchool/NationalStandards.html

- Standard 7: Markets-Price and Quantity Determination
- Standard 8: Role of Price in Market System

Standard 9: Role of Competition

Standard 10: Role of Economic Institutions

#### New Jersey Student Learning Standards for Social Studies

**6.1.4.C.1** Apply opportunity cost (i.e., choices and tradeoffs) to evaluate individuals' decisions, including ones made in their communities.

**6.1.4.C.2** Distinguish between needs and wants and explain how scarcity and choice influence decisions made by individuals, communities, and nations.

6.1.4.C.3 Explain why incentives vary between and among producers and consumers.

6.1.4.C.4 Describe how supply and demand influence price and output of products.

6.1.4.C.5 Explain the role of specialization in the production and exchange of goods and services.

| Career Readiness, Life Literacies and Key Skills                                                         |                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                      |  |
|----------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| Standard                                                                                                 | Performance Expectations                                                                                                                                                                                                                                                                            | Core Ideas                                                                                                                                                                                           |  |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.1<br>Civic Financial<br>Responsibility:<br>9.1.12.CFR.2 | Compare and contrast the role of philanthropy, volunteer<br>service, and charities in community development and quality<br>of life in a variety of cultures.<br>Summarize causes important to you and compare<br>organizations you seek to support to other organizations with<br>similar missions. | Philanthropic, charitable,<br>and entrepreneurial<br>organizations play distinctly<br>different but vitally<br>important roles in<br>supporting the interests of<br>local and global<br>communities. |  |
| Civic Financial<br>Responsibility:<br>9.1.8.CR.2                                                         | Compare various ways to give back through strengths, passions, goals, and other personal factors.                                                                                                                                                                                                   | Individuals can use their talents, resources, and abilities to give back.                                                                                                                            |  |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.3                                                       | Research companies with corporate governance policies supporting the common good and human rights.                                                                                                                                                                                                  | The potential for building<br>and using personal wealth<br>includes responsibility to                                                                                                                |  |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.4                                                       | Demonstrate an understanding of the interrelationships<br>among attitudes, assumptions, and patterns of behavior<br>regarding money, saving, investing, and work across cultures.                                                                                                                   | the broader community and<br>an understanding of the<br>legal rights and<br>responsibilities of being a<br>good citizen.                                                                             |  |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.5                                                       | Summarize the purpose and importance of estate planning documents (e.g., will, durable power of attorney, living will, health care proxy, etc.).                                                                                                                                                    |                                                                                                                                                                                                      |  |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.6                                                       | Identify and explain the consequences of breaking federal and/or state employment or financial laws.                                                                                                                                                                                                |                                                                                                                                                                                                      |  |
| Credit and Debt<br>Management:<br>9.1.12.CDM.1                                                           | Identify the purposes, advantages, and disadvantages of debt.                                                                                                                                                                                                                                       | There are reasons and consequences to taking on debt.                                                                                                                                                |  |
| Credit and Debt<br>Management:<br>9.1.12.CDM.2                                                           | Compare and contrast the advantages and disadvantages of various types of mortgages.                                                                                                                                                                                                                |                                                                                                                                                                                                      |  |
| Credit and Debt<br>Management:<br>9.1.12.CDM.3                                                           | Determine ways to leverage debt beneficially.                                                                                                                                                                                                                                                       |                                                                                                                                                                                                      |  |
| Credit and Debt<br>Management:<br>9.1.12.CDM.4                                                           | Identify issues associated with student loan debt,<br>requirements for repayment, and consequences of failure to<br>repay student loan debt.                                                                                                                                                        |                                                                                                                                                                                                      |  |
| Credit and Debt<br>Management:<br>9.1.12.CDM.5                                                           | Identify the types of characteristics of predatory lending<br>practices and the importance of collateral (e.g., payday loans,<br>car title loans, high-risk mortgages) Compute and assess the<br>accumulating effect of interest paid over time when using a                                        | There are ways to evaluate<br>loans and their impact on<br>one's personal financial<br>plan.                                                                                                         |  |

|                                                          | variety of sources of credit. (e.g., student loans, credit cards, auto loans, mortgages, etc.).                                                                                    |                                                                       |
|----------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| Credit and Debt<br>Management:<br>9.1.12.CDM.7           | Calculate a mortgage payment based on type of loan, down payment, credit score, and loan interest rate.                                                                            |                                                                       |
| Credit and Debt<br>Management:<br>9.1.12.CDM.8           | Compare and compute interest and compound interest and develop an amortization table using business tools                                                                          |                                                                       |
| Credit and Debt<br>Management:<br>9.1.12.CDM.9:          | Summarize the causes and consequences of personal and corporate bankruptcy and evaluate the implications for self and others.                                                      | Borrowers have rights and responsibilities.                           |
| Credit and Debt<br>Management:<br>9.1.12.CDM.10          | Determine when credit counseling is necessary and evaluate<br>the resources available to assist consumers who wish to use<br>it.                                                   |                                                                       |
| Credit Profile:<br>9.1.12.CP.1                           | Summarize how one's credit history can affect finances, including loan terms, employment, and qualifying for loans.                                                                | Negative information in<br>credit reports can affect a                |
| Credit Profile:<br>9.1.12.CP.2:                          | Identify the advantages of maintaining a positive credit history.                                                                                                                  | person's credit score and financial options.                          |
| Credit Profile:<br>9.1.12.CP.3                           | Summarize factors that affect a positive credit rating, including<br>on-time payments, debt versus available credit, length of open<br>credit, and how often you apply for credit. | Building and maintaining a good credit history is a process.          |
| Credit Profile:<br>9.1.12.CP.4                           | Identify the skill sets needed to build and maintain a positive credit profile.                                                                                                    |                                                                       |
| Credit Profile:<br>9.1.12.CP.5                           | Create a plan to improve and maintain an excellent credit rating                                                                                                                   |                                                                       |
| Credit Profile:<br>9.1.12.CP.6                           | Explain the effect of debt on a person's net worth.                                                                                                                                | Debt reduces net worth.                                               |
| Credit Profile:<br>9.1.12.CP.7                           | Summarize factors that affect a particular credit scoring system.                                                                                                                  |                                                                       |
| Credit Profile:<br>9.1.12.CP.8                           | Identify different ways you can protect your credit.                                                                                                                               | There are ways to ensure that your credit is protected,               |
| Credit Profile:<br>9.1.12.CP.9                           | Analyze the information contained in a credit report, how scores are calculated and used, and explain the importance of disputing inaccurate entries.                              | and information is accurate.                                          |
| Economic and<br>Government<br>Influences:<br>9.1.12.EG.1 | Review the tax rates on different sources of income and on different types of products and services purchased.                                                                     | Tax rates vary based on your financial situation.                     |
| Economic and<br>Government<br>Influences:<br>9.1.12.EG.2 | Explain why various forms of income are taxed differently                                                                                                                          |                                                                       |
| Economic and<br>Government<br>Influences:<br>9.1.12.EG.3 | Explain how individuals and businesses influence government policies.                                                                                                              | There are different ways<br>you can influence<br>government policy to |
| Economic and<br>Government<br>Influences:<br>9.1.12.EG.4 | Explain the relationship between your personal financial situation and the broader economic and governmental policies.                                                             |                                                                       |

|                                         | Delete a country's according system of production and                                                                                                   | improve your financial                                                           |
|-----------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| Economic and<br>Government              | Relate a country's economic system of production and consumption to building personal wealth, the mindset of social                                     | improve your financial situation.                                                |
| Influences:<br>9.1.12.EG.5              | comparison, and achieving societal responsibilities.                                                                                                    |                                                                                  |
| Economic and                            | Analyze the rights and responsibilities of buyers and sellers                                                                                           | There are agencies, laws,                                                        |
| Government<br>Influences:               | under consumer protection laws.                                                                                                                         | and resources to protect you as a consumer.                                      |
| 9.1.12.EG.6                             |                                                                                                                                                         |                                                                                  |
| Financial Institutions:<br>9.1.12.FI.1  | Identify ways to protect yourself from identify theft.                                                                                                  | There are ways to manage your accounts that provide                              |
| Financial Institutions:<br>9.1.12.FI.2  | Explain ways to manage your accounts that maximize benefits<br>and provide you with the utmost protection.                                              | you with maximum benefits and protection.                                        |
| Financial Institutions:<br>9.1.12.FI.3: | Develop a plan that uses the services of various financial institutions to prepare for long term personal and family goals (e.g., college, retirement). | There are factors you can<br>use to select financial<br>institutions and         |
| Financial Institutions:                 | Research benefits and drawbacks of products offered by                                                                                                  | professionals that are best                                                      |
| 9.1.12.FI.4                             | financial and non-financial companies (e.g., banks, credit                                                                                              | suited for your needs.                                                           |
| Financial                               | unions, check-cashing stores, product warranty insurance).<br>Create a clear long-term financial plan to ensure its alignment                           | To be fiscally responsible,                                                      |
| Psychology:<br>9.1.12.FP.1              | with your values.                                                                                                                                       | an individual's finances<br>should align with his or her                         |
| Financial Institutions:                 | Explain how an individual's financial values and goals may                                                                                              | values and goals.                                                                |
| 9.1.12.FP.2                             | change across a lifetime and the adjustments to the personal financial plan that may be needed.                                                         |                                                                                  |
| Financial                               | Relate the concept of delayed gratification (i.e., psychological                                                                                        | Biological behavioral                                                            |
| Psychology:<br>9.1.12.FP.3              | distance) to meeting financial goals, investing and building wealth over time.                                                                          | biases, psychology, and<br>unconscious beliefs affect                            |
| Financial Institutions:                 | Identify how unconscious beliefs like "money scripts" (money                                                                                            | financial decision-making.                                                       |
| 9.1.12.FP.4                             | avoidant, money worship, money status, money vigilant) influence financial decision-making.                                                             |                                                                                  |
| Financial Institutions: 9.1.12.FP.5     | Evaluate how behavioral bias (e.g., overconfidence, confirmation, recency, loss aversion, etc.) affects                                                 |                                                                                  |
|                                         | decision-making.                                                                                                                                        | -                                                                                |
| Financial Institutions:                 | Evaluate the relationship of familial patterns, cultural                                                                                                |                                                                                  |
| 9.1.12.FP.6                             | traditions, and historical influences on financial practice                                                                                             |                                                                                  |
| Financial                               | Determine how multiple sources of objective, accurate and                                                                                               | The ability to assess                                                            |
| Psychology:<br>9.1.12.FP.7              | current financial information affect the prioritization of financial decisions (e.g., print information, prospectus, certified financial                | external information is a necessary skill to make                                |
| 0.1.12.11.1                             | planners, internet, sales representatives, etc.).                                                                                                       | informed decisions aligned<br>to one's goals.                                    |
| Planning and                            | Explain the difference between saving and investing.                                                                                                    | There are ways to align                                                          |
| Budgeting:<br>9.1.12.PB.1               |                                                                                                                                                         | your investments with your personal financial goals.                             |
| Planning and                            | Prioritize financial decisions by considering alternatives and                                                                                          |                                                                                  |
| Budgeting:<br>9.1.12.PB.2               | possible consequences                                                                                                                                   |                                                                                  |
| Planning and                            | Design a personal budget that will help you reach your                                                                                                  | A budget may need to be                                                          |
| Budgeting:<br>9.1.12.PB.3               | long-term and short-term financial goals.                                                                                                               | modified as an individual's<br>career, financial goals (e.g.,<br>education, home |

| ent),<br>lations                                                                                            |  |
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|                                                                                                             |  |
| it<br>ling of<br>and                                                                                        |  |
| e for<br>change<br>rs such<br>rs,<br>s.                                                                     |  |
| surance<br>and                                                                                              |  |
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|                                                                                                             |  |
| iduals<br>ı of                                                                                              |  |
|                                                                                                             |  |
| Skills(Objectives):<br>Define and explain the concepts of and relation between<br>supply and demand.        |  |
| Define and explain markets and their characteristics.<br>Analyze how supply and demand influence individual |  |
| Jual                                                                                                        |  |
|                                                                                                             |  |
| •                                                                                                           |  |

| Elasticity of Demand              | Represent how quantity supplied and quantity demanded      |
|-----------------------------------|------------------------------------------------------------|
| Determinants of Supply            | influence prices in a graph.                               |
| Substitutes                       |                                                            |
| Role of Competition               | Analyze how inflation and deflation influence the value of |
| Competition and Market Structures | money.                                                     |
| Role of Economic Institutions     |                                                            |
| Economic Institutions             | Compare and contrast various market structures.            |
| Credit                            |                                                            |
| Interest                          | Describe how the price of substitutes and complementary    |
| Employment                        | goods influences demand for a given product or service.    |
|                                   | Explain how price ceilings and floors manipulate the       |
|                                   | supply and demand curves.                                  |

#### Interdisciplinary Connections:

In this unit, students will explore content in the areas of technology, mathematics, banking, and finance, politics, and writing.

W.AW.11–12.1. Writing. Argumentative Writing.11-12.1. Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant and sufficient evidence.

- A. Introduce precise, knowledgeable claim(s), establish the significance of the claim(s), distinguish the claim(s) from alternate or opposing claims, and create an organization that logically sequences claim(s), counterclaims, reasons, and evidence.
- B. Develop claim(s) and counterclaims avoiding common logical fallacies and using sound reasoning and thoroughly, supplying the most relevant evidence for each while pointing out the strengths and limitations of both in a manner that anticipates the audience's knowledge level, concerns, values, and possible biases.
- C. Use transitions (e.g., words, phrases, clauses) to link the major sections of the text, create cohesion, and clarify the relationships between claim(s) and reasons, between reasons and evidence, and between claim(s) and counterclaims.
- D. Establish and maintain a style and tone appropriate to the audience and purpose (e.g., formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.
- E. Provide a concluding paragraph or section that supports the argument presented (e.g., articulating implications or the significance of the topic).

W.IW.11–12.2. Writing.Informative and Explanatory Writing.11-12.2. Write informative/explanatory texts (including the narration of historical events, scientific procedures/ experiments, or technical processes) to examine and convey complex ideas, concepts, and information clearly and accurately through the effective selection, organization, and analysis of content.

- A. Introduce a topic; organize complex ideas, concepts, and information so that each new element builds on that which precedes it to create a unified whole; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension.
- B. Develop the topic thoroughly by selecting the most significant and relevant facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience's knowledge of the topic.
- C. Use appropriate and varied transitions and syntax to link the major sections of the text, create cohesion, and clarify the relationships among complex ideas and concepts.
- D. Use precise language, domain-specific vocabulary, and techniques such as metaphor, simile, and analogy to manage the complexity of the topic.

- E. Establish and maintain a style and tone appropriate to the audience and purpose (e.g., formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.
- F. Provide a concluding paragraph or section that supports the argument presented (e.g., articulating implications or the significance of the topic).

W.WR.11–12.5. Writing.Writing Research.11-12.5. 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.

W.SE.11–12.6. Writing.Sources of Evidence.11-12.6.Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation (MLA or APA Style Manuals).

| Stage 2: Assessment Evidence                                                                                                                                                                                                                                                                                                                                                                                                                                             |  |  |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|
| ther Evidence:                                                                                                                                                                                                                                                                                                                                                                                                                                                           |  |  |  |
| nd-of-unit or chapter tests that assess key learning<br>utcomes<br>resentations<br>esearch Projects<br>/riting<br>Argumentative<br>Informative/Explanatory<br>Narrative<br>igital Portfolios<br>ebates<br>roup and Individual Projects<br>mall Groups<br>terviews<br>lassroom Interaction<br>imulations<br>inute Paper<br>ne Sentence Summary<br>ro-Con Grid<br>tudent generated Test Questions<br>oal Ranking<br>rocess Analysis<br>hain Notes<br>roup Work Evaluations |  |  |  |
| ning Plan                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |  |  |
| esources:                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |  |  |
| The New Jersey Amistad Commission Interactive<br>urriculum<br><u>ww.njamistadcurriculum.net</u><br>JJ Commission on Holocaust Education                                                                                                                                                                                                                                                                                                                                  |  |  |  |
| urriculum<br>ww.njamis                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |  |  |

| Think-Pair-Share - Response to Do-Now questions,                                            | https://www.nj.gov/education/holocaust/resources/                                                                                          |
|---------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| response to questions in lectures/conversations                                             |                                                                                                                                            |
| Cooperative learning - Paired/Group Activities                                              | *LGBT and Disabilities Law                                                                                                                 |
| Cues, questions, activating prior knowledge - <i>References</i>                             | GLSEN Educator Resources                                                                                                                   |
| to prior chapters/units                                                                     | Supporting LGBTQIA Youth Resource List                                                                                                     |
| Debate - Friday debates that cover economic topics                                          | Respect Ability: Fighting Stigmas, Advancing                                                                                               |
| Direct instruction - Slide presentations that convey                                        | <u>Opportunities</u>                                                                                                                       |
| content                                                                                     | Learning for Justice                                                                                                                       |
| Current Events - Application of course content                                              | Facing History & Ourselves                                                                                                                 |
| knowledge to current events (Stock Market, Trade,                                           | <u>racing history &amp; Ourselves</u>                                                                                                      |
| Tariffs, etc)                                                                               | Textbook: Economics: Today and Tomorrow                                                                                                    |
| Discovery/Inquiry Based Learning - Student choice in<br>projects, student content ownership | Supplements (Workbook) to the textbook                                                                                                     |
| Effective Questioning - Questions that coincide with                                        | Economics For Everybody, Third Edition - Antell/Harris                                                                                     |
| lecture presentations - relevant examples                                                   |                                                                                                                                            |
| Graphic organizers - Comparing/Contrasting                                                  | Naked Economics: Undressing the Dismal Science -                                                                                           |
| Identifying similarities and differences -                                                  | Wheelan                                                                                                                                    |
| Compare/Contrast Economic systems                                                           |                                                                                                                                            |
| Project based learning - Advertising/Business Project                                       | http://www.teachingeconomics.org/                                                                                                          |
| · · · · · · · · · · · · · · · · · · ·                                                       | (Teaching Economics as if People Mattered)                                                                                                 |
|                                                                                             |                                                                                                                                            |
|                                                                                             | http://www.econlib.org/library/Topics/HighSchool/HighSch                                                                                   |
|                                                                                             | oolTopics.html (Library of Economics and Liberty)                                                                                          |
|                                                                                             |                                                                                                                                            |
|                                                                                             | http://ve.councilforeconed.org/features/concepts.php                                                                                       |
|                                                                                             | (Virtual Economics)                                                                                                                        |
|                                                                                             |                                                                                                                                            |
|                                                                                             | http://www.econoclass.com/                                                                                                                 |
|                                                                                             | http://ecedweb.unomaha.edu/                                                                                                                |
|                                                                                             | (Economic Education Web)                                                                                                                   |
|                                                                                             |                                                                                                                                            |
|                                                                                             | PBS Learning Media                                                                                                                         |
|                                                                                             | 5                                                                                                                                          |
|                                                                                             | http://www.stockmarketgame.org/                                                                                                            |
|                                                                                             | (The Stock Market Game)                                                                                                                    |
|                                                                                             |                                                                                                                                            |
|                                                                                             | investopedia.com                                                                                                                           |
|                                                                                             |                                                                                                                                            |
|                                                                                             | FederalReserveEducation.org                                                                                                                |
|                                                                                             |                                                                                                                                            |
|                                                                                             |                                                                                                                                            |
|                                                                                             |                                                                                                                                            |
|                                                                                             | investopedia.com<br>FederalReserveEducation.org<br>Jacob Clifford -<br><u>https://www.youtube.com/channel/UCCQEbqDL8i40d83A</u><br>u55IYMQ |

Differentiation \*Please note: Teachers who have students with 504 plans that require curricular accommodations are to refer to Struggling and/or Special Needs Section for differentiation

| High-Achieving<br>Students                                           | On Grade Level Students                                   | Struggling Students                         | Special Needs/ELL                                                                                             |
|----------------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| *Identify an author's<br>position and provide<br>evidence to support | *Visual learners create a graphic organizer of the topic. | *Offer alternate<br>assessments/assignments | Any student requiring<br>further accommodations<br>and/or modifications will<br>have them individually listed |

|                         | 1                                 | a                           |                              |
|-------------------------|-----------------------------------|-----------------------------|------------------------------|
| this viewpoint in       | *Auditory learners give an oral   | *Allow auditory learners to | in their 504 Plan or IEP.    |
| essay form              | report.                           | listen to audio books.      | These might include, but     |
| -                       |                                   |                             | are not limited to: breaking |
| *Create a               | *Break some students into         | *Visual learners create a   | assignments into smaller     |
| PowerPoint/Prezi        | reading groups to discuss the     | graphic organizer of the    | tasks, giving directions     |
| presentation            | assignment.                       | topic.                      |                              |
| •                       | assignment.                       | topic.                      | through several channels     |
| summarizing the         | *I los of student are stad shorts | *Drock correctudents into   | (auditory, visual,           |
| lesson or introducing   | *Use of student created charts    | *Break some students into   | kinesthetic, model), and/or  |
| a topic                 | and models                        | reading groups to discuss   | small group instruction for  |
|                         |                                   | the assignment.             | reading/writing              |
| *Think of a situation   | *Varying sets of reading          | _                           | reading/ writing             |
| that happened to a      | comprehension questions to        | *Allow students to read     |                              |
| character in history    | answer for a given chapter        | individually if preferred.  | ELL supports should          |
| 5                       | answer for a given chapter        |                             | include, but are not limited |
| and a present           |                                   | *Have students define       | to, the following:           |
| different outcome.      | *Adaptive assessments that get    |                             | Extended time                |
|                         | easier or harder depending on     | terms with pictures rather  | Provide visual aids          |
| *Use of multiple        | how a student is performing.      | than words.                 |                              |
| texts, supplementary    | 1 3                               |                             | Repeated directions          |
| materials and           | *Learning activities in small     | *Supply notetaking          | Differentiate based on       |
| computer programs       |                                   | organizers and peer         | proficiency                  |
|                         | groups, which are designed        | buddies                     | Provide word banks           |
|                         | around student strengths and      |                             | Allow for translators,       |
| *Independent and        | weaknesses so that they can       | *Supply highlighted texts   | dictionaries                 |
| small group projects    | tutor each other.                 |                             | ucuonanes                    |
| chosen by students      |                                   | & worksheets                |                              |
| based on interest       | *Think, Pair, Share               |                             |                              |
|                         |                                   | *Think, Pair, Share         |                              |
| *Student centered       |                                   |                             |                              |
| *Student centered       | *Excel charts to compile          | *Allow for individual,      |                              |
| activities with the     | information                       | partner or group work       |                              |
| teacher as a guide      |                                   | partitler of group work     |                              |
|                         | *Kahoot to introduce/conclude     |                             |                              |
| *Use of Jigsaw          | lessons                           | *Carousel activity to       |                              |
|                         |                                   | review or introduce         |                              |
| *Adaptive               | *Google Classroom                 | material                    |                              |
|                         |                                   |                             |                              |
| assessments that get    | *Google docs to turn in and       | *Kahoot to                  |                              |
| easier or harder        |                                   | introduce/conclude          |                              |
| depending on how a      | complete work                     |                             |                              |
| student is              | *EdDuzzla                         | lessons                     |                              |
| performing.             | *EdPuzzle                         |                             |                              |
|                         |                                   | *Google Classroom           |                              |
| *Think Dair Shara       |                                   |                             |                              |
| *Think, Pair, Share     |                                   | *Google docs to turn in     |                              |
|                         |                                   | complete work               |                              |
| *Carousel activity to   |                                   |                             |                              |
| review or introduce     |                                   | *EdPuzzle                   |                              |
| material                |                                   |                             |                              |
|                         |                                   |                             |                              |
| *Digital Portfolios for |                                   |                             |                              |
|                         |                                   |                             |                              |
| Essay Writing           |                                   |                             |                              |
|                         |                                   |                             |                              |
| *Google Classroom       |                                   |                             |                              |
|                         |                                   |                             |                              |
| *Google docs to turn    |                                   |                             |                              |
| in and complete work    |                                   |                             |                              |
|                         |                                   |                             |                              |
|                         |                                   | 1                           |                              |

| *EdPuzzle                                                                                   |                                                    |                             |                                       |  |
|---------------------------------------------------------------------------------------------|----------------------------------------------------|-----------------------------|---------------------------------------|--|
|                                                                                             | · ·                                                | ·                           | · · · · · · · · · · · · · · · · · · · |  |
| Unit Title: Macro                                                                           | economics                                          |                             |                                       |  |
|                                                                                             |                                                    | Stage 1: Desired            | Results                               |  |
| Standards & Indi                                                                            | <u>cators</u> :                                    |                             |                                       |  |
| Standards & Indi                                                                            | cators:                                            |                             |                                       |  |
|                                                                                             |                                                    | School/NationalStandards.ht | tml                                   |  |
| Standard 11: Role                                                                           | of Money                                           |                             |                                       |  |
| Standard 12: Role                                                                           |                                                    |                             |                                       |  |
| Standard 16: Role of the Government<br>Standard 18: Macroeconomy: Income/Employment, Prices |                                                    |                             |                                       |  |
|                                                                                             |                                                    | Noyment, Prices             |                                       |  |
|                                                                                             | nployment and Inflation<br>etary and Fiscal Policy |                             |                                       |  |
|                                                                                             | stary and i iscar Folicy                           |                             |                                       |  |

#### New Jersey Student Learning Standards for Social Studies

**6.1.4.C.1** Apply opportunity cost (i.e., choices and tradeoffs) to evaluate individuals' decisions, including ones made in their communities.

**6.1.4.C.2** Distinguish between needs and wants and explain how scarcity and choice influence decisions made by individuals, communities, and nations.

6.1.4.C.3 Explain why incentives vary between and among producers and consumers.

6.1.4.C.4 Describe how supply and demand influence price and output of products.

6.1.4.C.5 Explain the role of specialization in the production and exchange of goods and services.

| Career Readiness, Life Literacies and Key Skills   |                                                                                                                                                                 |                                                                                                                                               |  |
|----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|--|
| Standard                                           | Standard Performance Expectations                                                                                                                               |                                                                                                                                               |  |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.1 | Compare and contrast the role of philanthropy,<br>volunteer service, and charities in community<br>development and quality of life in a variety of<br>cultures. | Philanthropic, charitable, and<br>entrepreneurial organizations play<br>distinctly different but vitally<br>important roles in supporting the |  |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.2 | Summarize causes important to you and compare organizations you seek to support to other organizations with similar missions.                                   | interests of local and global communities.                                                                                                    |  |
| Civic Financial<br>Responsibility: 9.1.8.CR.2      | Compare various ways to give back through strengths, passions, goals, and other personal factors.                                                               | Individuals can use their talents,<br>resources, and abilities to give<br>back.                                                               |  |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.3 | Research companies with corporate governance policies supporting the common good and human rights.                                                              | The potential for building and<br>using personal wealth includes<br>responsibility to the broader                                             |  |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.4 | Demonstrate an understanding of the interrelationships among attitudes, assumptions, and patterns of behavior regarding money, saving,                          | community and an understanding<br>of the legal rights and<br>responsibilities of being a good                                                 |  |

|                             | investing, and work across cultures.                   | citizen.                            |
|-----------------------------|--------------------------------------------------------|-------------------------------------|
| Civic Financial             | Summarize the purpose and importance of estate         |                                     |
| Responsibility:             | planning documents (e.g., will, durable power of       |                                     |
| 9.1.12.CFR.5                | attorney, living will, health care proxy, etc.).       |                                     |
| Civic Financial             | Identify and explain the consequences of breaking      |                                     |
| Responsibility:             | federal and/or state employment or financial laws.     |                                     |
| 9.1.12.CFR.6                |                                                        |                                     |
| Credit and Debt             | Identify the purposes, advantages, and                 | There are reasons and               |
| Management:                 | disadvantages of debt.                                 | consequences to taking on debt.     |
| 9.1.12.CDM.1                |                                                        |                                     |
| Credit and Debt             | Compare and contrast the advantages and                |                                     |
| Management:                 | disadvantages of various types of mortgages.           |                                     |
| 9.1.12.CDM.2                |                                                        |                                     |
| Credit and Debt             | Determine ways to leverage debt beneficially.          |                                     |
| Management:                 |                                                        |                                     |
| 9.1.12.CDM.3                |                                                        |                                     |
| Credit and Debt             | Identify issues associated with student loan debt,     |                                     |
| Management:                 | requirements for repayment, and consequences of        |                                     |
| 9.1.12.CDM.4                | failure to repay student loan debt.                    |                                     |
| Credit and Debt             | Identify the types of characteristics of predatory     | There are ways to evaluate loans    |
| Management:                 | lending practices and the importance of collateral     | and their impact on one's           |
| 9.1.12.CDM.5                | (e.g., payday loans, car title loans, high-risk        | personal financial plan.            |
|                             | mortgages).                                            |                                     |
| Credit and Debt             | Compute and assess the accumulating effect of          |                                     |
| Management:                 | interest paid over time when using a variety of        |                                     |
| 9.1.12.CDM.6                | sources of credit. (e.g., student loans, credit cards, |                                     |
|                             | auto loans, mortgages, etc.).                          |                                     |
| Credit and Debt             | Calculate a mortgage payment based on type of          |                                     |
| Management:                 | loan, down payment, credit score, and loan             |                                     |
| 9.1.12.CDM.7                | interest rate.                                         |                                     |
| Credit and Debt             | Compare and compute interest and compound              |                                     |
| Management:                 | interest and develop an amortization table using       |                                     |
| 9.1.12.CDM.8                | business tools.                                        |                                     |
| Credit and Debt             | Summarize the causes and consequences of               | Borrowers have rights and           |
| Management:                 | personal and corporate bankruptcy and evaluate         | responsibilities.                   |
| 9.1.12.CDM.9                | the implications for self and others.                  |                                     |
| Credit and Debt             | Determine when credit counseling is necessary          |                                     |
| Management:                 | and evaluate the resources available to assist         |                                     |
| 9.1.12.CDM.10               | consumers who wish to use it.                          |                                     |
| Credit Profile: 9.1.12.CP.1 | Summarize how one's credit history can affect          | Negative information in credit      |
|                             | finances, including loan terms, employment, and        | reports can affect a person's       |
|                             | qualifying for loans.                                  | credit score and financial options. |
| Credit Profile: 9.1.12.CP.2 | Identify the advantages of maintaining a positive      |                                     |
|                             | credit history.                                        |                                     |
| Credit Profile: 9.1.12.CP.3 | Summarize factors that affect a positive credit        | Building and maintaining a good     |
|                             | rating, including on-time payments, debt versus        | credit history is a process.        |
|                             | available credit, length of open credit, and how       |                                     |
|                             | often you apply for credit.                            | 4                                   |
| Credit Profile: 9.1.12.CP.4 | Identify the skill sets needed to build and maintain   |                                     |
|                             | a positive credit profile.                             |                                     |
| Credit Profile: 9.1.12.CP.5 | Create a plan to improve and maintain an excellent     |                                     |
|                             | credit rating                                          |                                     |

| Credit Profile: 9.1.12.CP.6                           | Explain the effect of debt on a person's net worth.                                                                                                                                   | Debt reduces net worth.                                                                                               |  |
|-------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|--|
| Credit Profile: 9.1.12.CP.7                           | Summarize factors that affect a particular credit scoring system                                                                                                                      |                                                                                                                       |  |
| Credit Profile: 9.1.12.CP.8                           | Identify different ways you can protect your credit.                                                                                                                                  | There are ways to ensure that                                                                                         |  |
| Credit Profile: 9.1.12.CP.9                           | Analyze the information contained in a credit<br>report, how scores are calculated and used, and<br>explain the importance of disputing inaccurate<br>entries.                        | your credit is protected, and information is accurate.                                                                |  |
| Economic and<br>Government Influences:<br>9.1.12.EG.1 | Review the tax rates on different sources of<br>income and on different types of products and<br>services purchased.Tax rates vary based<br>financial situation.                      |                                                                                                                       |  |
| Economic and<br>Government Influences:<br>9.1.12.EG.2 | Explain why various forms of income are taxed differently                                                                                                                             |                                                                                                                       |  |
| Economic and<br>Government Influences:<br>9.1.12.EG.3 | Explain how individuals and businesses influence government policies.                                                                                                                 | There are different ways you can<br>influence government policy to<br>improve your financial situation.               |  |
| Economic and<br>Government Influences:<br>9.1.12.EG.4 | Explain the relationship between your personal financial situation and the broader economic and governmental policies.                                                                |                                                                                                                       |  |
| Economic and<br>Government Influences:<br>9.1.12.EG.5 | Relate a country's economic system of production<br>and consumption to building personal wealth, the<br>mindset of social comparison, and achieving<br>societal responsibilities.     |                                                                                                                       |  |
| Economic and<br>Government Influences:<br>9.1.12.EG.5 | Analyze the rights and responsibilities of buyers<br>and sellers under consumer protection laws.                                                                                      | There are agencies, laws, and resources to protect you as a consumer.                                                 |  |
| Financial Institutions:<br>9.1.12.FI.1                | Identify ways to protect yourself from identify theft                                                                                                                                 | There are ways to manage your accounts that provide you with                                                          |  |
| Financial Institutions:<br>9.1.12.FI.2                | Explain ways to manage your accounts that<br>maximize benefits and provide you with the utmost<br>protection.                                                                         | maximum benefits and protection.                                                                                      |  |
| Financial Institutions:<br>9.1.12.FI.3                | Develop a plan that uses the services of various<br>financial institutions to prepare for long term<br>personal and family goals (e.g., college,<br>retirement).                      | There are factors you can use to select financial institutions and professionals that are best suited for your needs. |  |
| Financial Institutions:<br>9.1.12.FI.4                | Research benefits and drawbacks of products<br>offered by financial and non-financial companies<br>(e.g., banks, credit unions, check-cashing stores,<br>product warranty insurance). |                                                                                                                       |  |
| Financial Psychology:<br>9.1.12.FP.1                  | Create a clear long-term financial plan to ensure its alignment with your values.                                                                                                     | To be fiscally responsible, an<br>individual's finances should align<br>with his or her values and goals.             |  |
| Financial Psychology:<br>9.1.12.FP.2                  | Explain how an individual's financial values and<br>goals may change across a lifetime and the<br>adjustments to the personal financial plan that may<br>be needed.                   |                                                                                                                       |  |
| Financial Psychology:<br>9.1.12.FP.3                  | Relate the concept of delayed gratification (i.e.,<br>psychological distance) to meeting financial goals,<br>investing and building wealth over time.                                 | Biological behavioral biases,<br>psychology, and unconscious<br>beliefs affect financial                              |  |

| Financial Developer "                                                                            | Identify here unconceio                                                                            | ue heliefe like "meeney       | de ciciera medvina                                                 |  |
|--------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------|--------------------------------------------------------------------|--|
| Financial Psychology:                                                                            | Identify how unconscious beliefs like "money scripts" (money avoidant, money worship, money        |                               | decision-making.                                                   |  |
|                                                                                                  |                                                                                                    |                               |                                                                    |  |
|                                                                                                  | status, money vigilant) decision-making.                                                           |                               |                                                                    |  |
| Financial Psychology:                                                                            | Evaluate how behavior                                                                              | al bias (o g                  |                                                                    |  |
| 9.1.12.FP.5                                                                                      |                                                                                                    |                               |                                                                    |  |
| 0.1.12.FP.5 overconfidence, confirmation, recency, loss aversion, etc.) affects decision-making. |                                                                                                    |                               |                                                                    |  |
| Financial Psychology:                                                                            | Evaluate the relationsh                                                                            |                               |                                                                    |  |
| 9.1.12.FP.6                                                                                      | cultural traditions, and I                                                                         | • •                           |                                                                    |  |
| 9.1.12.1 F.0                                                                                     | financial practice                                                                                 | Instolical initidences on     |                                                                    |  |
| Financial Psychology:                                                                            | Determine how multiple                                                                             | sources of objective          | The ability to assess external                                     |  |
| 9.1.12.FP.7                                                                                      |                                                                                                    | nancial information affect    | information is a necessary skill to                                |  |
| 9.1.12.1 F.7                                                                                     |                                                                                                    | ncial decisions (e.g., print  | make informed decisions aligned                                    |  |
|                                                                                                  | information, prospectus                                                                            |                               | to one's goals.                                                    |  |
|                                                                                                  |                                                                                                    | s representatives, etc.).     | to one s goals.                                                    |  |
| Planning and Budgeting:                                                                          | Explain the difference b                                                                           |                               | There are ways to align your                                       |  |
| 9.1.12.PB.1                                                                                      | investing.                                                                                         | Setween saving and            | investments with your personal                                     |  |
| Planning and Budgeting:                                                                          | Prioritize financial decis                                                                         | sions by considering          | financial goals.                                                   |  |
| 9.1.12.PB.2                                                                                      | alternatives and possib                                                                            |                               |                                                                    |  |
| Planning and Budgeting:                                                                          |                                                                                                    |                               | A budget may peed to be                                            |  |
| 9.1.12.PB.3                                                                                      | your long-term and sho                                                                             | get that will help you reach  | A budget may need to be modified as an individual's career,        |  |
|                                                                                                  | , ,                                                                                                |                               | financial goals (e.g., education,                                  |  |
| Planning and Budgeting:                                                                          | Explain how you would                                                                              |                               | home ownership, retirement),                                       |  |
| 9.1.12.PB.4                                                                                      | accommodate changing                                                                               | -                             | and/or other life situations                                       |  |
| Planning and Budgeting:                                                                          | Analyze how changes i                                                                              |                               | change.                                                            |  |
| 9.1.12.PB.5                                                                                      | personal circumstances                                                                             | s can affect a personal       | change.                                                            |  |
|                                                                                                  | budget.                                                                                            |                               |                                                                    |  |
| Planning and Budgeting:                                                                          |                                                                                                    | interest and fees that are    | Money management requires                                          |  |
| 9.1.12.PB.6                                                                                      |                                                                                                    | s of spending, debt and       | understanding of cash flow                                         |  |
| Diale Mara a mara ant an d                                                                       | saving.<br>Describe the importance of various sources of                                           |                               | systems and business practices.                                    |  |
| Risk Management and<br>Insurance: 9.1.12.RM.1                                                    |                                                                                                    |                               | A person's tolerance for                                           |  |
| Insurance. 9.1.12.RM.1                                                                           |                                                                                                    | ncluding Social Security,     | investment risk can change                                         |  |
|                                                                                                  | personal investments.                                                                              | tirement savings plans, and   | depending on factors such as life circumstances, financial goals,  |  |
| Dick Management and                                                                              |                                                                                                    | mente enprenriete for         | and economic conditions.                                           |  |
| Risk Management and<br>Insurance: 9.1.12.RM.2                                                    | Identify types of investr                                                                          |                               |                                                                    |  |
| Insurance. 9.1.12.RM.2                                                                           |                                                                                                    | h as liquidity, income, and   |                                                                    |  |
| Risk Management and                                                                              | growth                                                                                             | rique types of insurance      | Different types of insurance have                                  |  |
| Insurance: 9.1.12.RM.3                                                                           | (e.g., life, homeowners                                                                            | arious types of insurance     | Different types of insurance have different costs and protections. |  |
|                                                                                                  |                                                                                                    | e, strategies to lower costs, |                                                                    |  |
|                                                                                                  |                                                                                                    |                               |                                                                    |  |
| Risk Management and                                                                              | and the process for filing an insurance claim.<br>Determine when and why it may be appropriate for |                               |                                                                    |  |
| Insurance: 9.1.12.RM.4                                                                           |                                                                                                    |                               |                                                                    |  |
|                                                                                                  | the government to provide insurance coverage rather than private industry.                         |                               |                                                                    |  |
| Risk Management and                                                                              | Explain what self-insuring is and determine when it                                                |                               |                                                                    |  |
| Insurance: 9.1.12.RM.5                                                                           | is appropriate.                                                                                    |                               |                                                                    |  |
| Risk Management and                                                                              | Differentiate the costs, benefits and features (e.g.,                                              |                               |                                                                    |  |
| Insurance: 9.1.12.RM.6                                                                           | riders, deductibles, umbrella policies) of renter's                                                |                               |                                                                    |  |
|                                                                                                  | and homeowner's insurance.                                                                         |                               |                                                                    |  |
| Central Idea/Enduring Un                                                                         |                                                                                                    | Essential/Guiding Questio     | n:                                                                 |  |
| Governments benefit from e                                                                       |                                                                                                    |                               | oursuing policies of free trade and                                |  |
| exchange of goods and services with one another,                                                 |                                                                                                    | globalization?                |                                                                    |  |
| regardless of advantage.                                                                         |                                                                                                    | giosanzation                  |                                                                    |  |
| generete et aavantaget                                                                           |                                                                                                    | 1                             |                                                                    |  |

| The concepts of ourply and demand apply on ap                                                | Why do nations voluntarily participate in trade with other nations? |
|----------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| The concepts of supply and demand apply on an international stand and determine the scope of | Trauoris?                                                           |
| national economy, GDP, trade policies, and                                                   | Why do nations engage in trade despite holding absolute             |
| participation in multilateral international                                                  | production advantages over other nations?                           |
| organizations.                                                                               | production advantages over other nations?                           |
| Content:                                                                                     | Skills(Objectives):                                                 |
| <u>content</u> .                                                                             | <u>OKIIIS(Objectives)</u> :                                         |
| Role of Money                                                                                | Students will represent the meaning of imports and exports.         |
| Money                                                                                        |                                                                     |
| Monetary Policy                                                                              | Students will explain the concept of comparative advantage.         |
| Trade                                                                                        |                                                                     |
| Exchange                                                                                     | Students will analyze the role of trade in the growth of national   |
| Role of Interest Rates                                                                       | and international economies.                                        |
| Compound Interest                                                                            |                                                                     |
| Real vs. Nominal                                                                             | Students will analyze how scarcity determines a nation's ability    |
| Saving and Investing                                                                         | to produce goods and services.                                      |
| Role of Government                                                                           |                                                                     |
| Deficits                                                                                     | Students will describe and evaluate barriers to trade such as       |
| Debt                                                                                         | embargoes, sanctions, and tariffs.                                  |
| Competition and Market Structure                                                             |                                                                     |
| GDP                                                                                          | Students will compare and contrast the concepts of free trade       |
| Property Rights                                                                              | and fair trade.                                                     |
| Inflation                                                                                    |                                                                     |
| FIscal Policy                                                                                | Students will assess governmental policies that influence           |
|                                                                                              | entrepreneurship and prices in a national context.                  |
| Interdisciplinary Connections:                                                               |                                                                     |

Interdisciplinary Connections:

In this unit, students will explore content in the areas of technology, mathematics, banking, and finance, politics, and writing.

W.AW.11–12.1. Writing. Argumentative Writing.11-12.1. Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant and sufficient evidence.

- F. Introduce precise, knowledgeable claim(s), establish the significance of the claim(s), distinguish the claim(s) from alternate or opposing claims, and create an organization that logically sequences claim(s), counterclaims, reasons, and evidence.
- G. Develop claim(s) and counterclaims avoiding common logical fallacies and using sound reasoning and thoroughly, supplying the most relevant evidence for each while pointing out the strengths and limitations of both in a manner that anticipates the audience's knowledge level, concerns, values, and possible biases.
- H. Use transitions (e.g., words, phrases, clauses) to link the major sections of the text, create cohesion, and clarify the relationships between claim(s) and reasons, between reasons and evidence, and between claim(s) and counterclaims.
- I. Establish and maintain a style and tone appropriate to the audience and purpose (e.g., formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.
- J. Provide a concluding paragraph or section that supports the argument presented (e.g., articulating implications or the significance of the topic).

W.IW.11–12.2. Writing.Informative and Explanatory Writing.11-12.2. Write informative/explanatory texts (including the narration of historical events, scientific procedures/ experiments, or technical processes) to examine and convey

complex ideas, concepts, and information clearly and accurately through the effective selection, organization, and analysis of content.

- G. Introduce a topic; organize complex ideas, concepts, and information so that each new element builds on that which precedes it to create a unified whole; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension.
- H. Develop the topic thoroughly by selecting the most significant and relevant facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience's knowledge of the topic.
- I. Use appropriate and varied transitions and syntax to link the major sections of the text, create cohesion, and clarify the relationships among complex ideas and concepts.
- J. Use precise language, domain-specific vocabulary, and techniques such as metaphor, simile, and analogy to manage the complexity of the topic.
- K. Establish and maintain a style and tone appropriate to the audience and purpose (e.g., formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.
- L. Provide a concluding paragraph or section that supports the argument presented (e.g., articulating implications or the significance of the topic).

W.WR.11–12.5. Writing.Writing Research.11-12.5. 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.

W.SE.11–12.6. Writing.Sources of Evidence.11-12.6.Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation (MLA or APA Style Manuals).

| Stage 2: Assessment Evidence                                                                                                                                                                                                                                   |                                                                                                                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|--|
| Performance Task(s):                                                                                                                                                                                                                                           | Other Evidence:                                                                                                 |  |
| Students will engage in a learning activity or<br>assessment that asks them to perform to<br>demonstrate their knowledge, understanding and<br>proficiency. The task will yield a tangible product<br>and/or performance that serve as evidence of<br>learning | End-of-unit or chapter tests that assess key learning outcomes<br>Presentations<br>Research Projects<br>Writing |  |

|                                                      | Goal Ranking                                                  |
|------------------------------------------------------|---------------------------------------------------------------|
|                                                      | Process Analysis                                              |
|                                                      | Chain Notes                                                   |
|                                                      | Group Work Evaluations                                        |
| Stage 3                                              | 3: Learning Plan                                              |
| Learning Opportunities/Strategies:                   | Resources:                                                    |
| Jigsaw - Used to cover multiple topics/examples      | *The New Jersey Amistad Commission Interactive Curriculum     |
| simultaneously                                       | www.njamistadcurriculum.net                                   |
| Reflection and Response - Response to                |                                                               |
| questioning and feedback                             | *NJ Commission on Holocaust Education                         |
| Socratic Seminar - Higher level thinking - broad     |                                                               |
| economic concepts, Friday debates                    | https://www.nj.gov/education/holocaust/resources/             |
| Think-Pair-Share - Response to Do-Now                |                                                               |
| questions, response to questions in                  | *LGBT and Disabilities Law                                    |
| lectures/conversations                               | GLSEN Educator Resources                                      |
| Cooperative learning - Paired/Group Activities       | Supporting LGBTQIA Youth Resource List                        |
| Cues, questions, activating prior knowledge -        | Respect Ability: Fighting Stigmas, Advancing Opportunities    |
| References to prior chapters/units                   | Learning for Justice                                          |
| Debate - Friday debates that cover economic topics   | Facing History & Ourselves                                    |
| Direct instruction - Slide presentations that convey |                                                               |
| content                                              | Textbook: Economics: Today and Tomorrow                       |
| Current Events - Application of course content       | Supplements (Workbook) to the textbook                        |
| knowledge to current events (Stock Market, Trade,    | Economics For Everybody, Third Edition - Antell/Harris        |
| Tariffs, etc)                                        |                                                               |
| Discovery/Inquiry Based Learning - Student choice    | Naked Economics: Undressing the Dismal Science - Wheelan      |
| in projects, student content ownership               |                                                               |
| Effective Questioning - Questions that coincide      | http://www.teachingeconomics.org/                             |
| with lecture presentations - relevant examples       | (Teaching Economics as if People Mattered)                    |
| Graphic organizers - Comparing/Contrasting           | http://www.econlib.org/library/Topics/HighSchool/HighSchoolTo |
| Identifying similarities and differences -           | pics.html (Library of Economics and Liberty)                  |
| Compare/Contrast Economic systems                    | prosinting (Elbrary of Economics and Elberty)                 |
| Project based learning - Advertising/Business        | http://ve.councilforeconed.org/features/concepts.php          |
| Project                                              | (Virtual Economics)                                           |
|                                                      | (                                                             |
|                                                      | http://www.econoclass.com/                                    |
|                                                      | http://ecedweb.unomaha.edu/                                   |
|                                                      | (Economic Education Web)                                      |
|                                                      |                                                               |
|                                                      | PBS Learning Media                                            |
|                                                      | http://www.stockmarkotgamo.org/                               |
|                                                      | http://www.stockmarketgame.org/<br>(The Stock Market Game)    |
|                                                      |                                                               |
|                                                      | investopedia.com                                              |
|                                                      | FederalReserveEducation.org                                   |
|                                                      | Jacob Clifford -                                              |
|                                                      | https://www.youtube.com/channel/UCCQEbqDL8i40d83Au55IY        |
|                                                      | MQ                                                            |
|                                                      | <u>mx</u>                                                     |

#### Differentiation

\*Please note: Teachers who have students with 504 plans that require curricular accommodations are to refer to Struggling and/or Special Needs Section for differentiation

| Struggling and/or Special Needs Section for differentiation |                         |                             |                                       |
|-------------------------------------------------------------|-------------------------|-----------------------------|---------------------------------------|
| High-Achieving                                              | On Grade Level          | Struggling Students         | Special Needs/ELL                     |
| Students                                                    | Students                |                             |                                       |
| *Identify an author's                                       | *Visual learners        | *Offer alternate            | Any student requiring further         |
| position and provide                                        | create a graphic        | assessments/assignments     | accommodations and/or                 |
| evidence to support this                                    | organizer of the        | * • • •                     | modifications will have them          |
| viewpoint in essay form                                     | topic.                  | *Allow auditory learners to | individually listed in their 504 Plan |
| *O /                                                        | ***                     | listen to audio books.      | or IEP. These might include, but      |
| *Create a                                                   | *Auditory learners      | *Visual learners create a   | are not limited to: breaking          |
| PowerPoint/Prezi                                            | give an oral report.    | graphic organizer of the    | assignments into smaller tasks,       |
| presentation summarizing                                    | *Break some             | topic.                      | giving directions through several     |
| the lesson or introducing a                                 | students into reading   | topic.                      | channels (auditory, visual,           |
| topic                                                       | groups to discuss the   | *Break some students into   | kinesthetic, model), and/or small     |
| *Think of a aituation that                                  |                         | reading groups to discuss   | group instruction for                 |
| *Think of a situation that                                  | assignment.             | the assignment.             | reading/writing                       |
| happened to a character                                     | *Use of student         | the assignment.             |                                       |
| in history and a present                                    | created charts and      | *Allow students to read     | ELL supports should include, but      |
| different outcome.                                          | models                  | individually if preferred.  | are not limited to, the following:    |
| *Use of multiple texts,                                     | mouoio                  |                             | Extended time                         |
| supplementary materials                                     | *Varying sets of        | *Have students define       | Provide visual aids                   |
| and computer programs                                       | reading                 | terms with pictures rather  | Repeated directions                   |
|                                                             | comprehension           | than words.                 | Differentiate based on proficiency    |
| *Independent and small                                      | questions to answer     |                             | Provide word banks                    |
| group projects chosen by                                    | for a given chapter     | *Supply notetaking          | Allow for translators, dictionaries   |
| students based on interest                                  |                         | organizers and peer         |                                       |
|                                                             | *Adaptive               | buddies                     |                                       |
| *Student centered                                           | assessments that get    |                             |                                       |
| activities with the teacher                                 | easier or harder        | *Supply highlighted texts   |                                       |
| as a guide                                                  | depending on how a      | & worksheets                |                                       |
|                                                             | student is              |                             |                                       |
| *Use of Jigsaw                                              | performing.             | *Think, Pair, Share         |                                       |
| 000 01 0.god                                                |                         | ****                        |                                       |
| *Adaptive assessments                                       | *Learning activities in | *Allow for individual,      |                                       |
| that get easier or harder                                   | small groups, which     | partner or group work       |                                       |
| depending on how a                                          | are designed around     |                             |                                       |
| student is performing.                                      | student strengths       | *Carousel activity to       |                                       |
| 1 5                                                         | and weaknesses so       | review or introduce         |                                       |
| *Think, Pair, Share                                         | that they can tutor     | material                    |                                       |
| · ·                                                         | each other.             | *Kabaat ta                  |                                       |
| *Carousel activity to                                       |                         | *Kahoot to                  |                                       |
| review or introduce                                         | *Think, Pair, Share     | introduce/conclude          |                                       |
| material                                                    | , ,                     | lessons                     |                                       |
|                                                             | *Excel charts to        | *Google Classroom           |                                       |
| *Digital Portfolios for                                     | compile information     |                             |                                       |
| Essay Writing                                               |                         | *Google docs to turn in     |                                       |
|                                                             | *Kahoot to              | complete work               |                                       |
| *Google Classroom                                           | introduce/conclude      |                             |                                       |
| _                                                           | lessons                 | *EdPuzzle                   |                                       |
| *Google docs to turn in                                     | *O                      |                             |                                       |
| and complete work                                           | *Google Classroom       |                             |                                       |
|                                                             |                         |                             |                                       |

| *EdPuzzle | *Google docs to turn<br>in and complete work |  |
|-----------|----------------------------------------------|--|
|           | *EdPuzzle                                    |  |

#### Unit Title: Consumer Economics

# Stage 1: Desired Results

Standards & Indicators:

http://www.econlib.org/library/Topics/HighSchool/NationalStandards.html

Standard 1: Scarcity

Standard 2: Marginal Cost/Benefit

Standard 3: Allocation of Goods and Services

Standard 4: Role of Incentives

#### New Jersey Student Learning Standards for Social Studies

**6.1.4.C.1** Apply opportunity cost (i.e., choices and tradeoffs) to evaluate individuals' decisions, including ones made in their communities.

**6.1.4.C.2** Distinguish between needs and wants and explain how scarcity and choice influence decisions made by individuals, communities, and nations.

6.1.4.C.3 Explain why incentives vary between and among producers and consumers.

6.1.4.C.4 Describe how supply and demand influence price and output of products.

6.1.4.C.5 Explain the role of specialization in the production and exchange of goods and services.

| Career Readiness, Life Literacies and Key Skills   |                                                                                                                                                                                      |                                                                                                                                |
|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| Standard                                           | Performance Expectations                                                                                                                                                             | Core Ideas                                                                                                                     |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.1 | Compare and contrast the role of philanthropy,<br>volunteer service, and charities in community<br>development and quality of life in a variety of<br>cultures.                      | Philanthropic, charitable, and<br>entrepreneurial organizations<br>play distinctly different but<br>vitally important roles in |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.2 | Summarize causes important to you and compare organizations you seek to support to other organizations with similar missions.                                                        | supporting the interests of local and global communities.                                                                      |
| Civic Financial<br>Responsibility: 9.1.8.CR.2      | Compare various ways to give back through strengths, passions, goals, and other personal factors.                                                                                    | Individuals can use their talents, resources, and abilities to give back.                                                      |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.3 | Research companies with corporate governance policies supporting the common good and human rights.                                                                                   | The potential for building and<br>using personal wealth includes<br>responsibility to the broader                              |
| Civic Financial<br>Responsibility:<br>9.1.12.CFR.4 | Demonstrate an understanding of the<br>interrelationships among attitudes, assumptions, and<br>patterns of behavior regarding money, saving,<br>investing, and work across cultures. | community and an<br>understanding of the legal<br>rights and responsibilities of<br>being a good citizen.                      |

| Civic Financial                 | Summarize the purpose and importance of estate                                                         | 1                                 |
|---------------------------------|--------------------------------------------------------------------------------------------------------|-----------------------------------|
|                                 |                                                                                                        |                                   |
| Responsibility:                 | planning documents (e.g., will, durable power of                                                       |                                   |
| 9.1.12.CFR.5<br>Civic Financial | attorney, living will, health care proxy, etc.).                                                       | 4                                 |
|                                 | Identify and explain the consequences of breaking                                                      |                                   |
| Responsibility:                 | federal and/or state employment or financial laws.                                                     |                                   |
| 9.1.12.CFR.6                    |                                                                                                        |                                   |
| Credit and Debt                 | Identify the purposes, advantages, and                                                                 | There are reasons and             |
| Management:                     | disadvantages of debt.                                                                                 | consequences to taking on         |
| 9.1.12.CDM.1                    |                                                                                                        | debt.                             |
| Credit and Debt                 | Compare and contrast the advantages and                                                                |                                   |
| Management:                     | disadvantages of various types of mortgages.                                                           |                                   |
| 9.1.12.CDM.2                    |                                                                                                        |                                   |
| Credit and Debt                 | Determine ways to leverage debt beneficially.                                                          |                                   |
| Management:                     |                                                                                                        |                                   |
| 9.1.12.CDM.3                    |                                                                                                        |                                   |
| Credit and Debt                 | Identify issues associated with student loan debt,                                                     |                                   |
| Management:                     | requirements for repayment, and consequences of                                                        |                                   |
| 9.1.12.CDM.4                    | failure to repay student loan debt.                                                                    |                                   |
| Credit and Debt                 | Identify the types of characteristics of predatory                                                     | There are ways to evaluate        |
| Management:                     | lending practices and the importance of collateral                                                     | loans and their impact on one's   |
| 9.1.12.CDM.5                    | (e.g., payday loans, car title loans, high-risk                                                        | personal financial plan.          |
|                                 | mortgages).                                                                                            | F                                 |
| Credit and Debt                 | Compute and assess the accumulating effect of                                                          |                                   |
| Management:                     | interest paid over time when using a variety of                                                        |                                   |
| 9.1.12.CDM.6                    | sources of credit. (e.g., student loans, credit cards,                                                 |                                   |
| 0                               | auto loans, mortgages, etc.).                                                                          |                                   |
| Credit and Debt                 | Calculate a mortgage payment based on type of                                                          |                                   |
| Management:                     | loan, down payment, credit score, and loan interest                                                    |                                   |
| 9.1.12.CDM.7                    | rate.                                                                                                  |                                   |
| Credit and Debt                 | Compare and compute interest and compound                                                              |                                   |
| Management:                     | interest and develop an amortization table using                                                       |                                   |
| 9.1.12.CDM.8                    | business tools                                                                                         |                                   |
| Credit and Debt                 | Summarize the causes and consequences of                                                               | Borrowers have rights and         |
| Management:                     | personal and corporate bankruptcy and evaluate the                                                     | responsibilities.                 |
| 9.1.12.CDM.9                    | implications for self and others.                                                                      | responsibilities.                 |
|                                 |                                                                                                        | -                                 |
| Credit and Debt                 | Determine when credit counseling is necessary and evaluate the resources available to assist consumers |                                   |
| Management:                     | who wish to use it.                                                                                    |                                   |
| 9.1.12.CDM.10                   |                                                                                                        | Nie wedine information in one dit |
| Credit Profile: 9.1.12.CP.1     | Summarize how one's credit history can affect                                                          | Negative information in credit    |
|                                 | finances, including loan terms, employment, and                                                        | reports can affect a person's     |
|                                 | qualifying for loans.                                                                                  | credit score and financial        |
| Credit Profile: 9.1.12.CP.2     | Identify the advantages of maintaining a positive                                                      | options.                          |
|                                 | credit history.                                                                                        |                                   |
| Credit Profile: 9.1.12.CP.3     | Summarize factors that affect a positive credit rating,                                                | Building and maintaining a        |
|                                 | including on-time payments, debt versus available                                                      | good credit history is a process. |
|                                 | credit, length of open credit, and how often you apply                                                 |                                   |
|                                 | for credit.                                                                                            |                                   |
| Credit Profile: 9.1.12.CP.4     | Identify the skill sets needed to build and maintain a                                                 |                                   |
|                                 | positive credit profile.                                                                               |                                   |
| Credit Profile: 9.1.12.CP.5     | Create a plan to improve and maintain an excellent                                                     | 1                                 |
|                                 | credit rating.                                                                                         |                                   |
| Credit Profile: 9.1.12.CP.6     | Explain the effect of debt on a person's net worth.                                                    | Debt reduces net worth.           |
| C. Salt 1 Shio. 0.1.12.01.0     |                                                                                                        |                                   |

|                             |                                                                               | 1                                                           |
|-----------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------|
| Credit Profile: 9.1.12.CP.6 | Summarize factors that affect a particular credit scoring system              |                                                             |
| Credit Profile: 9.1.12.CP.8 | Identify different ways you can protect your credit.                          | There are ways to ensure that                               |
| Credit Profile: 9.1.12.CP.9 | Analyze the information contained in a credit report,                         | your credit is protected, and                               |
|                             | how scores are calculated and used, and explain the                           | information is accurate.                                    |
|                             | importance of disputing inaccurate entries.                                   |                                                             |
| Economic and                | Review the tax rates on different sources of income                           | Tax rates vary based on your                                |
| Government Influences:      | and on different types of products and services                               | financial situation.                                        |
| 9.1.12.EG.1                 | purchased.                                                                    |                                                             |
| Economic and                | Explain why various forms of income are taxed                                 |                                                             |
| Government Influences:      | differently                                                                   |                                                             |
| 9.1.12.EG.2                 |                                                                               |                                                             |
| Economic and                | Explain how individuals and businesses influence                              | There are different ways you                                |
| Government Influences:      | government policies.                                                          | can influence government                                    |
| 9.1.12.EG.3                 |                                                                               | policy to improve your financial                            |
| Economic and                | Explain the relationship between your personal                                | situation.                                                  |
| Government Influences:      | financial situation and the broader economic and                              |                                                             |
| 9.1.12.EG.4                 | governmental policies.                                                        |                                                             |
| Economic and                | Relate a country's economic system of production                              |                                                             |
| Government Influences:      | and consumption to building personal wealth, the                              |                                                             |
| 9.1.12.EG.5                 | mindset of social comparison, and achieving societal                          |                                                             |
|                             | responsibilities.                                                             |                                                             |
| Economic and                | Analyze the rights and responsibilities of buyers and                         | There are agencies, laws, and                               |
| Government Influences:      | sellers under consumer protection laws.                                       | resources to protect you as a                               |
| 9.1.12.EG.6                 |                                                                               | consumer.                                                   |
| Financial Institutions:     | Identify ways to protect yourself from identity theft                         | There are ways to manage your                               |
| 9.1.12.FI.1                 |                                                                               | accounts that provide you with                              |
| Financial Institutions:     | Explain ways to manage your accounts that                                     | maximum benefits and                                        |
| 9.1.12.FI.2                 | maximize benefits and provide you with the utmost                             | protection.                                                 |
|                             | protection.                                                                   |                                                             |
| Financial Institutions:     | Develop a plan that uses the services of various                              | There are factors you can use                               |
| 9.1.12.FI.3                 | financial institutions to prepare for long term personal                      | to select financial institutions                            |
|                             | and family goals (e.g., college, retirement).                                 | and professionals that are best suited for your needs.      |
| Financial Institutions:     | Research benefits and drawbacks of products offered                           | suited for your needs.                                      |
| 9.1.12.FI.4                 | by financial and non-financial companies (e.g.,                               |                                                             |
|                             | banks, credit unions, check-cashing stores, product                           |                                                             |
| Financial Psychology:       | warranty insurance).<br>Create a clear long-term financial plan to ensure its | To be figeally responsible, on                              |
| 9.1.12.FI.2                 | alignment with your values.                                                   | To be fiscally responsible, an individual's finances should |
| Financial Psychology:       | Explain how an individual's financial values and goals                        | align with his or her values and                            |
| 9.1.12.FP.2                 | may change across a lifetime and the adjustments to                           | goals.                                                      |
| 0.1.12.11.2                 | the personal financial plan that may be needed.                               | 3                                                           |
| Financial Psychology:       | Relate the concept of delayed gratification (i.e.,                            | Biological behavioral biases,                               |
| 9.1.12.FP.3                 | psychological distance) to meeting financial goals,                           | psychology, and unconscious                                 |
|                             | investing and building wealth over time.                                      | beliefs affect financial                                    |
| Financial Psychology:       | Identify how unconscious beliefs like "money scripts"                         |                                                             |
| 9.1.12.FP.4                 | (money avoidant, money worship, money status,                                 |                                                             |
|                             | money vigilant) influence financial decision-making.                          |                                                             |
| Financial Psychology:       | Evaluate how behavioral bias (e.g., overconfidence,                           | 1                                                           |
|                             | confirmation, recency, loss aversion, etc.) affects                           |                                                             |
| 9.1.12.FP.5                 |                                                                               |                                                             |

| Financial Psychology:<br>9.1.12.FP.6                                                                                       | Evaluate the relationship<br>traditions, and historical i<br>practice                                                                                                                                      | of familial patterns, cultural<br>influences on financial                               | decision-making.                                                                                                            |
|----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|
| Financial Psychology:<br>9.1.12.FP.7                                                                                       | prioritization of financial                                                                                                                                                                                | ncial information affect the<br>decisions (e.g., print<br>certified financial planners, | The ability to assess external<br>information is a necessary skill<br>to make informed decisions<br>aligned to one's goals. |
| Planning and Budgeting:<br>9.1.12.PB.1                                                                                     |                                                                                                                                                                                                            | tween saving and investing.                                                             | There are ways to align your investments with your personal                                                                 |
| Planning and Budgeting:<br>9.1.12.PB.2                                                                                     | Prioritize financial decision alternatives and possible                                                                                                                                                    | , ,                                                                                     | financial goals.                                                                                                            |
| Planning and Budgeting:<br>9.1.12.PB.3                                                                                     | Design a personal budge<br>your long-term and short                                                                                                                                                        | et that will help you reach<br>-term financial goals.                                   | A budget may need to be<br>modified as an individual's                                                                      |
| Planning and Budgeting:<br>9.1.12.PB.4                                                                                     | Explain how you would r<br>accommodate changing                                                                                                                                                            | , ,                                                                                     | career, financial goals (e.g., education, home ownership,                                                                   |
| Planning and Budgeting:<br>9.1.12.PB.5                                                                                     | Analyze how changes in personal circumstances                                                                                                                                                              | taxes, inflation, and can affect a personal budget.                                     | retirement), and/or other life situations change.                                                                           |
| Planning and Budgeting:<br>9.1.12.PB.6                                                                                     | Describe and calculate ir applied to various forms saving.                                                                                                                                                 |                                                                                         | Money management requires<br>understanding of cash flow<br>systems and business<br>practices.                               |
| Risk Management and<br>Insurance: 9.1.12.RM.1                                                                              | Describe the importance of various sources of<br>income in retirement, including Social Security,<br>employer-sponsored retirement savings plans, and<br>personal investments.                             |                                                                                         | A person's tolerance for<br>investment risk can change<br>depending on factors such as<br>life circumstances, financial     |
| Risk Management and<br>Insurance: 9.1.12.RM.2                                                                              | Identify types of investments appropriate for different objectives such as liquidity, income, and growth                                                                                                   |                                                                                         | goals, and economic conditions.                                                                                             |
| Risk Management and<br>Insurance: 9.1.12.RM.3                                                                              | Compare the cost of various types of insurance (e.g.,<br>life, homeowners, motor vehicle) for the same<br>product or service, strategies to lower costs, and the<br>process for filing an insurance claim. |                                                                                         | Different types of insurance<br>have different costs and<br>protections.                                                    |
| Risk Management and<br>Insurance: 9.1.12.RM.4                                                                              | Determine when and why it may be appropriate for<br>the government to provide insurance coverage rather<br>than private industry.                                                                          |                                                                                         |                                                                                                                             |
| Risk Management and<br>Insurance: 9.1.12.RM.5                                                                              | Explain what self-insuring is and determine when it is appropriate.                                                                                                                                        |                                                                                         |                                                                                                                             |
| Risk Management and<br>Insurance: 9.1.12.RM.6                                                                              | Differentiate the costs, benefits and features (e.g.,<br>riders, deductibles, umbrella policies) of renter's and<br>homeowner's insurance.                                                                 |                                                                                         |                                                                                                                             |
| Central Idea/Enduring Und                                                                                                  | derstanding:                                                                                                                                                                                               | Essential/Guiding Question                                                              | <u>n</u> :                                                                                                                  |
| Economic principles that govern firms and governments also apply to individuals.                                           |                                                                                                                                                                                                            | What tools are available to h potential and economic stand                              | elp individuals maximize earning<br>ding?                                                                                   |
| Individuals are responsible for applying cost/benefit analysis and opportunity cost to personal decision making processes. |                                                                                                                                                                                                            | standing?                                                                               | Is employ to improve economic                                                                                               |
| Financial structures can help individuals manage wealth and improve personal economic outlook and standing.                |                                                                                                                                                                                                            | How do different individual fi<br>contrast with one another?                            | nancial strategies compare and                                                                                              |

| Content:              | Skills(Objectives):                                          |
|-----------------------|--------------------------------------------------------------|
| Scarcity              | Describe the role of money in an economy and how             |
| Opportunity Cost      | individuals attempt to maximize their wealth.                |
| Decision Making       |                                                              |
| Cost/Benefit Analysis | Represent the meaning of interest rates and how they         |
| Incentives            | influence the money supply in an economy.                    |
| Credit                |                                                              |
| Interest              | Compare and contrast various financial institutions and the  |
| Money Management      | services they provide to individuals.                        |
| Budgeting             |                                                              |
| Risk and Return       | Describe the role of taxes within an economy.                |
| Saving                |                                                              |
| Investing             | Compare and contrast the costs and benefits of paying taxes  |
| Entrepreneurship      | within an economy.                                           |
| Insurance             |                                                              |
|                       | Differentiate between stocks and bonds and the benefits they |
|                       | provide to consumers.                                        |

#### Interdisciplinary Connections:

In this unit, students will explore content in the areas of technology, mathematics, banking, and finance, politics, and writing.

W.AW.11–12.1. Writing. Argumentative Writing.11-12.1. Write arguments to support claims in an analysis of substantive topics or texts, using valid reasoning and relevant and sufficient evidence.

- K. Introduce precise, knowledgeable claim(s), establish the significance of the claim(s), distinguish the claim(s) from alternate or opposing claims, and create an organization that logically sequences claim(s), counterclaims, reasons, and evidence.
- L. Develop claim(s) and counterclaims avoiding common logical fallacies and using sound reasoning and thoroughly, supplying the most relevant evidence for each while pointing out the strengths and limitations of both in a manner that anticipates the audience's knowledge level, concerns, values, and possible biases.
- M. Use transitions (e.g., words, phrases, clauses) to link the major sections of the text, create cohesion, and clarify the relationships between claim(s) and reasons, between reasons and evidence, and between claim(s) and counterclaims.
- N. Establish and maintain a style and tone appropriate to the audience and purpose (e.g., formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.
- O. Provide a concluding paragraph or section that supports the argument presented (e.g., articulating implications or the significance of the topic).

W.IW.11–12.2. Writing.Informative and Explanatory Writing.11-12.2. Write informative/explanatory texts (including the narration of historical events, scientific procedures/ experiments, or technical processes) to examine and convey complex ideas, concepts, and information clearly and accurately through the effective selection, organization, and analysis of content.

- M. Introduce a topic; organize complex ideas, concepts, and information so that each new element builds on that which precedes it to create a unified whole; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension.
- N. Develop the topic thoroughly by selecting the most significant and relevant facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience's knowledge of the topic.

- O. Use appropriate and varied transitions and syntax to link the major sections of the text, create cohesion, and clarify the relationships among complex ideas and concepts.
- P. Use precise language, domain-specific vocabulary, and techniques such as metaphor, simile, and analogy to manage the complexity of the topic.
- Q. Establish and maintain a style and tone appropriate to the audience and purpose (e.g., formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.
- R. Provide a concluding paragraph or section that supports the argument presented (e.g., articulating implications or the significance of the topic).

W.WR.11–12.5. Writing.Writing Research.11-12.5. 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.

W.SE.11–12.6. Writing.Sources of Evidence.11-12.6.Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation (MLA or APA Style Manuals).

| Stage 2: As                                                                                                                                                                                                                                                    | sessment Evidence                                                                                                  |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--|
| Performance Task(s):                                                                                                                                                                                                                                           | Other Evidence:                                                                                                    |  |
| Students will engage in a learning activity or<br>assessment that asks them to perform to<br>demonstrate their knowledge, understanding and<br>proficiency. The task will yield a tangible product<br>and/or performance that serve as evidence of<br>learning | End-of-unit or chapter tests that assess key learning<br>outcomes<br>Presentations<br>Research Projects<br>Writing |  |

| Stage 3:                                                           | Learning Plan                                                |
|--------------------------------------------------------------------|--------------------------------------------------------------|
| Learning Opportunities/Strategies:                                 | Resources:                                                   |
| Jigsaw - Used to cover multiple topics/examples                    | *The New Jersey Amistad Commission Interactive Curriculum    |
| simultaneously                                                     | www.njamistadcurriculum.net                                  |
| Reflection and Response - Response to questioning                  |                                                              |
| and feedback                                                       | *NJ Commission on Holocaust Education                        |
| Socratic Seminar - Higher level thinking - broad                   |                                                              |
| economic concepts, Friday debates                                  | https://www.nj.gov/education/holocaust/resources/            |
| Think-Pair-Share - Response to Do-Now questions,                   |                                                              |
| response to questions in lectures/conversations                    | *LGBT and Disabilities Law                                   |
| Cooperative learning - Paired/Group Activities                     | GLSEN Educator Resources                                     |
| Cues, questions, activating prior knowledge -                      | Supporting LGBTQIA Youth Resource List                       |
| References to prior chapters/units                                 | Respect Ability: Fighting Stigmas, Advancing Opportunities   |
| Debate - Friday debates that cover economic topics                 | Learning for Justice                                         |
| Direct instruction - Slide presentations that convey               | Facing History & Ourselves                                   |
| content                                                            |                                                              |
| Current Events - Application of course content                     | Textbook: Economics: Today and Tomorrow                      |
| knowledge to current events (Stock Market, Trade,<br>Tariffs, etc) | Supplements (Workbook) to the textbook                       |
| Discovery/Inquiry Based Learning - Student choice                  | Economics For Everybody, Third Edition - Antell/Harris       |
| in projects, student content ownership                             |                                                              |
| Effective Questioning - Questions that coincide with               | Naked Economics: Undressing the Dismal Science - Wheelan     |
| lecture presentations - relevant examples                          |                                                              |
| Graphic organizers - Comparing/Contrasting                         | http://www.teachingeconomics.org/                            |
| Identifying similarities and differences -                         | (Teaching Economics as if People Mattered)                   |
| Compare/Contrast Economic systems                                  |                                                              |
| Project based learning - Advertising/Business                      | http://www.econlib.org/library/Topics/HighSchool/HighSchoolT |
| Project                                                            | opics.html (Library of Economics and Liberty)                |
|                                                                    | http://ve.councilforeconed.org/features/concepts.php         |
|                                                                    | (Virtual Economics)                                          |
|                                                                    | (vintaal 200noninoo)                                         |
|                                                                    | http://www.econoclass.com/                                   |
|                                                                    |                                                              |
|                                                                    | http://ecedweb.unomaha.edu/                                  |
|                                                                    | (Economic Education Web)                                     |
|                                                                    | PBS Learning Media                                           |
|                                                                    |                                                              |
|                                                                    | http://www.stockmarketgame.org/                              |
|                                                                    | (The Stock Market Game)                                      |
|                                                                    |                                                              |
|                                                                    | investopedia.com                                             |
|                                                                    | FederalReserveEducation.org                                  |
|                                                                    | Jacob Clifford -                                             |
|                                                                    | https://www.youtube.com/channel/UCCQEbqDL8i40d83Au55l        |
|                                                                    | YMQ                                                          |
| Differentiation                                                    |                                                              |

Differentiation \*Please note: Teachers who have students with 504 plans that require curricular accommodations are to refer to Struggling and/or Special Needs Section for differentiation

| High-Achieving<br>Students                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | On Grade Level<br>Students                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Struggling Students                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Special Needs/ELL                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| *Identify an author's<br>position and provide<br>evidence to support this<br>viewpoint in essay form<br>*Create a<br>PowerPoint/Prezi<br>presentation summarizing<br>the lesson or introducing<br>a topic<br>*Think of a situation that<br>happened to a character<br>in history and a present<br>different outcome.<br>*Use of multiple texts,<br>supplementary materials<br>and computer programs<br>*Independent and small<br>group projects chosen by<br>students based on<br>interest<br>*Student centered<br>activities with the teacher<br>as a guide<br>*Use of Jigsaw<br>*Adaptive assessments<br>that get easier or harder<br>depending on how a<br>student is performing.<br>*Think, Pair, Share<br>*Carousel activity to<br>review or introduce<br>material<br>*Digital Portfolios for<br>Essay Writing<br>*Google Classroom<br>*Google docs to turn in<br>and complete work<br>*EdPuzzle | <ul> <li>Students</li> <li>*Visual learners create<br/>a graphic organizer of<br/>the topic.</li> <li>*Auditory learners give<br/>an oral report.</li> <li>*Break some students<br/>into reading groups to<br/>discuss the<br/>assignment.</li> <li>*Use of student<br/>created charts and<br/>models</li> <li>*Varying sets of<br/>reading<br/>comprehension<br/>questions to answer for<br/>a given chapter</li> <li>*Adaptive<br/>assessments that get<br/>easier or harder<br/>depending on how a<br/>student is performing.</li> <li>*Learning activities in<br/>small groups, which<br/>are designed around<br/>student strengths and<br/>weaknesses so that<br/>they can tutor each<br/>other.</li> <li>*Think, Pair, Share</li> <li>*Excel charts to<br/>compile information</li> <li>*Kahoot to<br/>introduce/conclude<br/>lessons</li> <li>*Google Classroom</li> <li>*Google docs to turn in<br/>and complete work</li> <li>*EdPuzzle</li> </ul> | *Offer alternate<br>assessments/assignments<br>*Allow auditory learners to<br>listen to audio books.<br>*Visual learners create a<br>graphic organizer of the<br>topic.<br>*Break some students into<br>reading groups to discuss<br>the assignment.<br>*Allow students to read<br>individually if preferred.<br>*Have students define<br>terms with pictures rather<br>than words.<br>*Supply notetaking<br>organizers and peer<br>buddies<br>*Supply highlighted texts &<br>worksheets<br>*Think, Pair, Share<br>*Allow for individual,<br>partner or group work<br>*Carousel activity to review<br>or introduce material<br>*Kahoot to<br>introduce/conclude lessons<br>*Google Classroom<br>*Google docs to turn in<br>complete work<br>*EdPuzzle | Any student requiring further<br>accommodations and/or<br>modifications will have them<br>individually listed in their 504<br>Plan or IEP. These might<br>include, but are not limited to:<br>breaking assignments into<br>smaller tasks, giving directions<br>through several channels<br>(auditory, visual, kinesthetic,<br>model), and/or small group<br>instruction for reading/writing<br>ELL supports should include,<br>but are not limited to, the<br>following:<br>Extended time<br>Provide visual aids<br>Repeated directions<br>Differentiate based on<br>proficiency<br>Provide word banks<br>Allow for translators,<br>dictionaries |

# Pacing Guide

| Course Name                                                                              | Content/Resource                                                                                                                                             | Standards                                          |  |  |  |  |
|------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|--|--|--|--|
| Unit 1: Introduction to Economics                                                        | Unit 1: Introduction to Economics                                                                                                                            |                                                    |  |  |  |  |
| 24 Days                                                                                  | Scarcity and the Factors of<br>Production - 6 days                                                                                                           | <b>Content Standards</b><br>6.1.4.C.1<br>6.1.4.C.2 |  |  |  |  |
| <ul> <li>Scarcity and the Factors<br/>of Production</li> <li>Opportunity Cost</li> </ul> | <b>Opportunity Cost</b> - 6 days<br><b>Economic Systems</b> - 8 days                                                                                         | 6.1.4.C.3<br>6.1.4.C.4<br>6.1.4.C.5                |  |  |  |  |
| <ul> <li>Economic Systems</li> <li>The Business Cycle</li> </ul>                         | The Business Cycle - 4 days                                                                                                                                  |                                                    |  |  |  |  |
|                                                                                          | <u>Textbook</u> : Economics: Today and<br>Tomorrow<br>Supplements (Workbook) to the<br>textbook<br>Economics For Everybody, Third<br>Edition - Antell/Harris |                                                    |  |  |  |  |
|                                                                                          | Naked Economics: Undressing the<br>Dismal Science - Wheelan                                                                                                  |                                                    |  |  |  |  |
|                                                                                          | http://www.teachingeconomics.org/<br>(Teaching Economics as if People<br>Mattered)                                                                           |                                                    |  |  |  |  |
|                                                                                          | http://www.econlib.org/library/Topics/Hi<br>ghSchool/HighSchoolTopics.html<br>(Library of Economics and Liberty)                                             |                                                    |  |  |  |  |
|                                                                                          | http://ve.councilforeconed.org/features/<br>concepts.php<br>(Virtual Economics)                                                                              |                                                    |  |  |  |  |
|                                                                                          | http://www.econoclass.com/                                                                                                                                   |                                                    |  |  |  |  |
|                                                                                          | http://ecedweb.unomaha.edu/<br>(Economic Education Web)                                                                                                      |                                                    |  |  |  |  |
|                                                                                          | PBS Learning Media                                                                                                                                           |                                                    |  |  |  |  |
|                                                                                          | <u>http://www.stockmarketgame.org/</u><br>(The Stock Market Game)                                                                                            |                                                    |  |  |  |  |
|                                                                                          | investopedia.com                                                                                                                                             |                                                    |  |  |  |  |
|                                                                                          | FederalReserveEducation.org                                                                                                                                  |                                                    |  |  |  |  |
|                                                                                          | Jacob Clifford -<br>https://www.youtube.com/channel/UCC                                                                                                      |                                                    |  |  |  |  |

|                                                                            | QEbqDL8i40d83Au55IYMQ                                                                                            |                                                    |
|----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|
| Unit 2: Microeconomics                                                     |                                                                                                                  |                                                    |
| 22 Days                                                                    | Supply and Demand - 8 days<br>Markets - 6 days                                                                   | <b>Content Standards</b><br>6.1.4.C.1<br>6.1.4.C.2 |
| <ul> <li>Supply and Demand</li> <li>Markets</li> </ul>                     | Inflation/Deflation - 4 days                                                                                     | 6.1.4.C.3<br>6.1.4.C.4<br>6.1.4.C.5                |
| <ul> <li>Inflation/Deflation</li> <li>Price Ceilings and Floors</li> </ul> |                                                                                                                  |                                                    |
|                                                                            | Textbook: Economics: Today and<br>Tomorrow<br>Supplements (Workbook) to the                                      |                                                    |
|                                                                            | textbook<br>Economics For Everybody, Third<br>Edition - Antell/Harris                                            |                                                    |
|                                                                            | Naked Economics: Undressing the<br>Dismal Science - Wheelan                                                      |                                                    |
|                                                                            | http://www.teachingeconomics.org/<br>(Teaching Economics as if People<br>Mattered)                               |                                                    |
|                                                                            | http://www.econlib.org/library/Topics/Hi<br>ghSchool/HighSchoolTopics.html<br>(Library of Economics and Liberty) |                                                    |
|                                                                            | http://ve.councilforeconed.org/features/<br>concepts.php<br>(Virtual Economics)                                  |                                                    |
|                                                                            | http://www.econoclass.com/                                                                                       |                                                    |
|                                                                            | http://ecedweb.unomaha.edu/<br>(Economic Education Web)                                                          |                                                    |
|                                                                            | PBS Learning Media                                                                                               |                                                    |
|                                                                            | http://www.stockmarketgame.org/<br>(The Stock Market Game)                                                       |                                                    |
|                                                                            | investopedia.com                                                                                                 |                                                    |
|                                                                            | FederalReserveEducation.org                                                                                      |                                                    |
|                                                                            | Jacob Clifford -<br>https://www.youtube.com/channel/UCC<br>QEbqDL8i40d83Au55IYMQ                                 |                                                    |
|                                                                            |                                                                                                                  |                                                    |

| Unit 4 | Unit 4: Consumer Economics                                 |                                                                                                                                                              |                        |  |  |
|--------|------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|--|--|
|        |                                                            | Personal Banking, Interest, and                                                                                                                              | Content Standards      |  |  |
| 22 Day | ys                                                         | Savings - 4 days                                                                                                                                             | 6.1.4.C.1              |  |  |
|        |                                                            | Dense and Electron of the                                                                                                                                    | 6.1.4.C.2              |  |  |
| •      | Personal Banking,                                          | Personal Finance - 6 days                                                                                                                                    | 6.1.4.C.3<br>6.1.4.C.4 |  |  |
| •      | Interest, and Savings <ul> <li>Personal Finance</li> </ul> | Saving for College - 4 days                                                                                                                                  | 6.1.4.C.5              |  |  |
| •      | Saving for College<br>Costs and Benefits                   | Costs and Benefits - 4 days                                                                                                                                  |                        |  |  |
| •      | Personal Allocation of<br>Resources                        | Personal Allocation of Resources - 4 days                                                                                                                    |                        |  |  |
|        |                                                            | <u>Textbook</u> : Economics: Today and<br>Tomorrow<br>Supplements (Workbook) to the<br>textbook<br>Economics For Everybody, Third<br>Edition - Antell/Harris |                        |  |  |
|        |                                                            | Naked Economics: Undressing the<br>Dismal Science - Wheelan                                                                                                  |                        |  |  |
|        |                                                            | http://www.teachingeconomics.org/<br>(Teaching Economics as if People<br>Mattered)                                                                           |                        |  |  |
|        |                                                            | http://www.econlib.org/library/Topics/Hi<br>ghSchool/HighSchoolTopics.html<br>(Library of Economics and Liberty)                                             |                        |  |  |
|        |                                                            | http://ve.councilforeconed.org/features/<br>concepts.php<br>(Virtual Economics)                                                                              |                        |  |  |
|        |                                                            | http://www.econoclass.com/                                                                                                                                   |                        |  |  |
|        |                                                            | http://ecedweb.unomaha.edu/<br>(Economic Education Web)                                                                                                      |                        |  |  |
|        |                                                            | PBS Learning Media                                                                                                                                           |                        |  |  |
|        |                                                            | http://www.stockmarketgame.org/<br>(The Stock Market Game)                                                                                                   |                        |  |  |
|        |                                                            | investopedia.com                                                                                                                                             |                        |  |  |
|        |                                                            | FederalReserveEducation.org                                                                                                                                  |                        |  |  |
|        |                                                            | Jacob Clifford -<br>https://www.youtube.com/channel/UCC<br>QEbqDL8i40d83Au55IYMQ                                                                             |                        |  |  |