

**DESE Model Curriculum: Business Management** (CIP Code: 52.0701/52.0101)

GRADE LEVEL/UNIT TITLE: 11-12/Apply Economic Concepts

<b>COURSE INTRODUCTION</b>		
<p>An instructional program that generally describes the planning, organizing and controlling of a business, including organizational and human aspects, with emphasis on various theories of management, the knowledge and understanding necessary for managing people and functions, and decision making.</p> <p>Business management prepares students for administrative and management occupations. Students learn to make decisions based on data, develop leadership skills, and select appropriate management styles for varying employment situations. Not only is this area of study vital to the development of all business students, it also provides skills and knowledge that can be used effectively on many occasions when professional management skills are needed.</p> <p>This course is designed to help students develop an understanding of skills and resources needed to manage a business. Instruction includes a general overview of American business, forms of business ownership, personnel management, labor-management relations, public and human relations, taxation, and government regulations. The use of computers and software as tools in making business decisions in areas such as accounting, sales analysis, and inventory control is also introduced.</p>		
<b>UNIT DESCRIPTION</b>	<b>SUGGESTED UNIT TIMELINE</b>	
Students will learn how the free enterprise system functions.	2 weeks	
	<b>CLASS PERIOD (min.)</b>	
	50 minutes	
<b>ESSENTIAL QUESTIONS</b>		
<ol style="list-style-type: none"> <li>How would you compare and evaluate the economic and political systems?</li> <li>What are the fundamental concepts of free enterprise?</li> <li>How are business management strategies impacted by globalization?</li> </ol>		
<b>ESSENTIAL MEASURABLE LEARNING OBJECTIVES</b>	<b>MBA Research Standards</b>	<b>DOK</b>
1. Compare and contrast basic economic and political systems	Understands the economic principles and concepts fundamental to business operations	3
2. Describe current economic environment and its effect on business	Understands the economic principles and concepts fundamental to business operations	2
3. Identify economic differences between rural and urban environments	Understands the economic principles and concepts fundamental to business operations	1
4. Describe development of the free enterprise system	Understands the economic principles and concepts fundamental to business operations	2
5. Analyze components of the free enterprise system	Understands the economic principles and concepts fundamental to business operations	4

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6.	Connect the relationship between supply and demand	Understands the economic principles and concepts fundamental to business operations	4
7.	Analyze the impact of change in the economy (e.g., taxes on supply and demand)	Understands the economic principles and concepts fundamental to business operations	4
8.	Discuss the global environment in which business operates	Understands the economic principles and concepts fundamental to business operations	2
9.	Discuss the impact of globalization on business	Understands the economic principles and concepts fundamental to business operations	2
10.	Describe importing and exporting and explain why businesses enter into international trade	Understands the economic principles and concepts fundamental to business operations	2
<b>ASSESSMENT DESCRIPTIONS</b>			
<p>1. Visual Aid Rubric – the student will design a visual aid that represents the basic economic and political systems.</p> <p>2. Mock Fundraiser Rubric – students will plan a mock fundraiser to demonstrate their knowledge of supply, demand, breakeven point, and equilibrium point.</p> <p>3. Supply and Demand Graph Rubric – students will prepare two graphs comparing the supply and demand of a product to its supply and demand of the same product in the past.</p>			
<b>OBJ. #</b>	<b>INSTRUCTIONAL STRATEGIES</b>		
1-10	1. Teacher led instruction – review of information regarding unit objectives		
1, 2	2. Student research, independent learning, cooperative learning		
3	3. Student research		
4, 5	4. Student research, independent learning		
6, 7	5. Cooperative learning		
8, 9	6. Student research		
10	7. Student research, cooperative learning, teacher led instruction		
<b>OBJ. #</b>	<b>INSTRUCTIONAL ACTIVITIES</b>		
1-10	1. Students take necessary notes on unit objectives.		
1, 2	2. Students will select a time period in United States history and design a visual aid to represent the basic economic and political systems of their specific time. Students will then present their information and the class will compare found information.		
3	3. Students will contact local business owners from surrounding rural and urban areas to compare their economic environments.		
4, 5	4. Students will plan a mock fundraiser at a fair where booths rent for a certain amount. The student must decide on products to sell, estimate revenue and costs, do a breakeven analysis, and find an equilibrium price.		
6, 7	5. Students will work in teams to create a graph demonstrating supply, demand, and equilibrium price for a good or service that they have purchased in the past. After the original graph is created, the student will create a different graph showing supply, demand, and equilibrium price for the same product at the current price. Students will then discuss what possible changes have happened to show the		

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	difference in supply, demand, and equilibrium price.
8, 9	6. Students will interview a local business owner discussing their involvement in the global market.
10	7. Students will create a list of frequently purchased items. Students will then research and locate the business that produces the item and its location. Students will then discuss with the class the items and place of origin. The teacher will lead a discussion on the impact of importing and exporting items.
<b>UNIT RESOURCES</b>	
n/a	