

DESE Model Curriculum

GRADE LEVEL/UNIT TITLE: 11-12/Economics

Course Code: **040001**

CIP Code: **52.1401**

COURSE INTRODUCTION:

An instructional program for students who are interested in a career in the field of marketing and management. This course includes instructional areas designed to provide an understanding of the fundamental marketing processes and an orientation to the American free enterprise system. The program may utilize the Supervised Marketing Education Employment course to support classroom instruction.

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<p>UNIT DESCRIPTION: Students learn about supply and demand, economic systems, using business financial information, and the global link between economic goods and services.</p>		<p>SUGGESTED UNIT TIMELINE: 2 WEEKS CLASS PERIOD (min.): 50 MINUTES</p>				
<p>ESSENTIAL QUESTIONS:</p> <ol style="list-style-type: none"> 1. How does supply and demand affect business activity? 2. What is the global link between economic goods and services? 3. How would you identify and describe the different economic systems? 4. How would financial information be utilized in creating a business plan? 						
ESSENTIAL MEASURABLE LEARNING OBJECTIVES		CCSS LEARNING GOALS (Anchor Standards/Clusters)	CROSSWALK TO STANDARDS			
			GLEs/CLEs	PS	CCSS	MBA Research Standards
1. Distinguish between economic goods and services				RH.11-12.4	Understands the economic principles and concepts fundamental to business operations.	2
2. Explain the concept of economic resources				RH.11-12.4	Understands the economic principles and concepts fundamental to business operations.	2
3. Describe the concepts of economics and economic activities				RH.11-12.4	Understands the economic principles and concepts fundamental to	2

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					business operations.	
4. Determine economic utilities created by business activities				RH.11-12.4	Understands the economic principles and concepts fundamental to business operations.	3
5. Explain the principles of supply and demand				RH.11-12.4	Understands the economic principles and concepts fundamental to business operations.	2
6. Describe the functions of prices in markets				RH.11-12.4	Understands the economic principles and concepts fundamental to business operations.	2
7. Explain the role of business in society				RH.11-12.5	Understands the economic principles and concepts fundamental to business operations.	2
8. Describe types of business activities				RH.11-12.4	Understands the economic principles and	2

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					concepts fundamental to business operations.	
9. Explain the organizational design of businesses				RH.11-12.5	Understands the economic principles and concepts fundamental to business operations.	2
10. Discuss the global environment in which businesses operate				RH.11-12.3	Understands the economic principles and concepts fundamental to business operations.	3
11. Describe factors that affect the business environment				RH.11-12.3	Understands the economic principles and concepts fundamental to business operations.	2
12. Explain how organizations adapt to today's markets				RH.11-12.5	Understands the economic principles and concepts fundamental to business operations.	3

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13. Explain the types of economic systems				RH.11-12.4	Understands the economic principles and concepts fundamental to business operations.	2
14. Explain the concept of private enterprise				RH.11-12.4	Understands the economic principles and concepts fundamental to business operations.	2
15. Identify factors affecting a business's profit				RH.11-12.5	Understands the economic principles and concepts fundamental to business operations.	1
16. Determine factors affecting business risk				RST.11-12.2	Understands the economic principles and concepts fundamental to business operations.	2
17. Explain the concept of competition				RH.11-12.4	Understands the economic principles and concepts fundamental to	1

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					business operations.	
18. Describe market structures				RH.11-12.5	Understands the economic principles and concepts fundamental to business operations.	2
19. Describe the concept of price stability as an economic measure				RST.11-12.9	Understands the economic principles and concepts fundamental to business operations.	2
20. Discuss the measure of consumer spending as an economic indicator				RST.11-12.9	Understands the economic principles and concepts fundamental to business operations.	3
21. Discuss the impact of a nation's unemployment rates				RST.11-12.9	Understands the economic principles and concepts fundamental to business operations.	3
22. Explain the concept of Gross Domestic Product				RST.11-12.9	Understands the economic principles and	2

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					concepts fundamental to business operations.	
23. Describe the economic impact of inflation on business				RST.11-12.9	Understands the economic principles and concepts fundamental to business operations.	3
24. Explain unemployment and inflation tradeoffs				RST.11-12.9	Understands the economic principles and concepts fundamental to business operations.	3
25. Explain the economic impact of interest-rate fluctuations				RST.11-12.9	Understands the economic principles and concepts fundamental to business operations.	3
26. Determine the impact of business cycles on business activities				RH.11-12.4	Understands the economic principles and concepts fundamental to business operations.	3

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27. Describe the need for financial information					Understands tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources.	2
28. Explain the role of finance in business					Understands tools, strategies, and systems used to maintain, monitor, control, and plan the use of financial resources.	1
<p>ASSESSMENT DESCRIPTIONS*: (Write a brief overview here. Identify Formative/Summative. Actual assessments will be accessed by a link to PDF file or Word doc.)</p> <p>*Attach Unit Summative Assessment, including Scoring Guides/Scoring Keys/Alignment Codes and DOK Levels for all items. Label each assessment according to the unit descriptions above (i.e., Grade Level/Course Title/Course Code, Unit #.)</p>						
Obj. #	INSTRUCTIONAL STRATEGIES (research-based): (Teacher Methods)					
1, 2, 3, 4, 5, 28	1. Teacher will discuss economic concepts, economic utilities, differences between economic good/services, and supply & demand.					
7, 8, 9, 10, 11, 13, 14, 15, 16, 17, 18, 26, 27, 28	2. Teacher will explain economic systems, private enterprise, roles of business in society, types of business activities, and factors that affect business risks.					

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6, 12, 15, 19, 20, 21, 22, 23, 24, 25, 27, 28	3. Teacher will examine concept of price stability, consumer spending, impact of unemployment rates, Gross Domestic Product, and inflation.
Obj. #	INSTRUCTIONAL ACTIVITIES: (What Students Do)
1, 2, 3, 4, 5, 28	1. Students will complete the supply and demand activity for soda.
7, 8, 9, 10, 11, 13, 14, 15, 16, 17, 18, 26, 27, 28	2. Students will complete supply and demand charts.
6, 12, 15, 19, 20, 21, 22, 23, 24, 25, 27, 28	3. Students will complete equilibrium activity.
<p>UNIT RESOURCES: (include internet addresses for linking) Resources @ MCCE: MCE 10.0102 L467 - Economics in Action: 14 Greatest Hits for Teaching High School Economics National Council on Economic Education NEW YORK, NY, NATIONAL COUNCIL ON ECONOMIC EDUCATION, 2008. BOOK — Explore 14 lesson plans that cover basic economic concepts starting with a general overview and then reinforcing economic content with interactive discussion activities, role-playing exercises and simulations. Covers 6 major economic themes, including: Economic Decision Making and Reasoning; Trade and Comparative Advantage; Money, Exchange Rates and Fiscal Policy; Productivity and Entrepreneurship; Government; Market Economy.</p>	

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MCE 10.0102 T687 - Activities for Economics Education

F. Barton Truscott

PORTLAND, ME, J. WESTON WALCH PUBLISHER, 2000.

BOOK — Hands-on activities include: critical-thinking skills; cost and benefit analysis; supply and demand; key economic institutions; fiscal and monetary policy and more. Teacher support includes learning objectives, teaching tips and suggestions, references to Internet sites, and extension activities. Grades 6 to 12.

MCE DVD ROM 21 - Supply and Demand: Christmas, A Case Study

Films for the Humanities & Sciences

PRINCETON, NJ, FILMS FOR THE HUMANITIES & SCIENCES, 2004.

DVD ROM — In the industrialized world, Christmas means megabucks to the businesses that can create a fad or spot a trend. Filmed from a U.K. perspective, this program illustrates the annual scramble of key holiday-related industries--toys, video games, music CDs, luxury items, Christmas trees, and holiday foods--to catch the seasonal wave and ride it to high profits. But which products within each category will capture shoppers' attention? The dynamics of--and glitches in--the global supply and demand cycle are thoroughly covered, factoring in the effects of brands, product licensing, advertising, research and development, and offshore manufacturing. 50 minutes.

MCE CD ROM 21 - Political & Economic Systems

CEV Multimedia

LUBBOCK, TX, CEV MULTIMEDIA.

Microsoft® PowerPoint® — This presentation explores the different systems of politics offered and used in other countries along with different economic systems compared to the American system.

MCE CD ROM 8 - Virtual Economics

National Council on Economic Education

NEW YORK, NY, NATIONAL COUNCIL ON ECONOMIC EDUCATION, 2005.

CD ROM — This interactive tool helps you understand the most important concepts in economics and personal finance and find the right lessons to teach them at your grade level. Search a database of over 1,200 lessons by grade level, concept, Voluntary National Content Standard in Economics or your state economics standards. Then view and print the lessons you want. Our glossary also puts over 500 economics terms and definitions at your fingertips. Minimum system requirements: Windows: Win 98, Win2k, or WinXP; Pentium III; 256MB RAM; sound card. Mac OS: Classic 9.2 or higher, OSX-10.2.2 or higher; G3 processor; 256MB RAM.

MCE VIDEO 311 - Business Basics Supply & Demand

Teachers Video Company

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SCOTTSDALE, AZ, TEACHERS VIDEO COMPANY, 2001.

VIDEO — Students are presented with the concepts of supply and demand, and how it applies to business. This program is designed to teach business-related topics and key terms that relate to supply and demand. 19 minutes.

MCE DVD ROM 12.1 - Buying and Selling: How Trading Shapes Our World

Learning Seed

CHICAGO, IL, LEARNING SEED, 2008.

DVD ROM — This program helps build a deeper understanding of market economies and the effects of consumer choices. Learn: What it means to be a consumer; How "going shopping" puts you in a trading network; How trading for goods and services creates wealth; The unseen role of markets and trading in your life; How poverty relates to markets, money, and trade; Why consumers make a "profit" when they shop; Economic concepts such as zero sum game, externality, and creative destruction; Why trading is a win-win, but there is pain in the gain; Why "natural resources" come more from the mind than the ground; How trading is used to reduce carbon emissions. 24 minutes.

MCE 11.0113 MERC2 - Product/Service Management

Marketing Education Resource Center

COLUMBUS, OHIO, MARKETING EDUCATION RESOURCE CENTER, 2003.

BOOK — Leadership, Attitude and Performance Module. This instructional module contains student booklets and teaching guides with comprehensive lesson plans/teaching guides. Includes Building Your Business's Brand, www Site Maintenance, Grades and Standards, It's a Brand, Brand, Brand World, and Customer Service Supersized.

BE DVD ROM 17.1 - The Invisible Hand: An Introduction To Economics

Learning Seed

CHICAGO, IL, LEARNING SEED, 2004.

DVD ROM — Economics is a study of how we use opportunities, spend time, make choices, respond to incentives, and share limited resources. Learn about cost, supply and demand, prices, profits and losses, and trade using everyday examples from making a bed to buying an ice cream cone to sharing housework. 22 minutes.