

# Reading Public Schools

*Instilling a joy of learning and inspiring the innovative leaders of tomorrow*



## Business Curriculum Guide

## Economics

### Course Description

This semester course examines the basic and advanced principles of microeconomics and macroeconomics. Basic economic concepts, key economic models, the nature of supply and demand, fiscal policy, and monetary policy will be major components of this course. Current events, economic challenges, and the performance of the United States economy will be analyzed through projects, documentaries, lectures, readings, classroom discussions, and classroom debates. This course will also examine the strong and relevant connections between economics, political science, history, and business.

### Course Content Standards

#### I. Allocation of Resources

1. Assess opportunity costs and trade-offs involved in making choices about how to use scarce economic resources.

#### II. Economic Systems

1. Explain why societies develop economic systems, identify the basic features of different economic systems, and analyze the U.S. economic system's major features.

#### III. Economic Institutions and Incentives

1. Analyze the role of core economic institutions and incentives in the U.S. economy.

#### IV. Markets and Prices

1. Analyze the role of markets and prices in the U.S. economy.

#### V. Market Structures

1. Analyze the different types of market structures and their effect on the price and the quality of the goods and services produced.

#### VI. Productivity

1. Explain the importance of productivity and analyze how specialization, division of labor, investment in physical and human capital, and technological change affect productivity and global trade.

#### VII. The Role of Government

1. Analyze the role of government in economic systems, especially the role of government in the U.S. economy.

#### VIII. Global Economic Concepts

1. Examine the role of trade, protectionism, and monetary markets in the global economy.

#### IX. Aggregate Supply and Aggregate Demand

1. Analyze how the U.S. economy functions as a whole and describe selected macroeconomic measures of economic activity.

### Business Course Standards

#### COMMUNICATION

*Foundations of Communication*—communicate in a clear, courteous, concise, and correct manner on personal and professional levels

*Social Communication*—apply basic social communication skills in personal and professional situations

*Technological Communication*—use technology to enhance the effectiveness of communication

*Employment Communication*—integrate all forms of communication in the pursuit of employment

*Organizational Communication*—incorporate appropriate leadership and supervision techniques, customer service strategies, and personal ethics standards to communicate effectively with various business constituencies

#### COMPUTATION

*Mathematical Foundations*—apply basic mathematical operations to solve problems

*Number Relationships and Operations*—solve problems involving whole numbers, decimals, fractions, percents, ratios, averages, and proportions

*Patterns, Functions, and Algebra*—use algebraic operations to solve problems

*Measurement*—use common international standards of measurement when solving problems

*Statistics and Probability*—analyze and interpret data using common statistical procedures

<b>Units</b>	<b>Essential Questions</b>	<b>Key Activities</b> <b><u>MAY include:</u></b>
<b>Scarcity and Economic Reasoning</b>	<ul style="list-style-type: none"> <li>• How does economics affect everyone?</li> <li>• How can we make the best economic choices?</li> <li>• How does society decide who gets what goods and services?</li> <li>• How do individuals and corporations make choices about saving or spending?</li> </ul>	<ul style="list-style-type: none"> <li>• Tests / Quizzes (consisting of multiple-choice and short-answers)</li> <li>• Economics Binder Checks</li> <li>• Current Event Paper Writing Assignments</li> <li>• Persuasive Letter Writing Assignments</li> </ul>
<b>Supply and Demand</b>	<ul style="list-style-type: none"> <li>• Who benefits from the free market economy?</li> <li>• How do we decide what to buy?</li> <li>• How do suppliers decide what goods and services to offer?</li> <li>• What factors affect the prices of goods and services?</li> </ul>	<ul style="list-style-type: none"> <li>• Projects such as Creating a Poster</li> <li>• Presentations such as The Performance of the United States Economy based on Key Economic Indicators</li> <li>• Class Discussions</li> <li>• Classroom Debates on key economic challenges</li> </ul>
<b>Market Structures</b>	<ul style="list-style-type: none"> <li>• How does competition affect your choices?</li> <li>• What impact does competition have on businesses?</li> <li>• Should the government regulate competition?</li> </ul>	<ul style="list-style-type: none"> <li>• Homework Assignments</li> <li>• Lectures</li> <li>• Required Readings</li> <li>• Documentaries / Videos</li> <li>• Structured Note-Taking</li> </ul>
<b>The Role of Government</b>	<ul style="list-style-type: none"> <li>• What is the proper role of government in the economy?</li> <li>• How can taxation meet the needs of government and the people?</li> <li>• How effective is fiscal policy as an economic tool?</li> <li>• How effective is monetary policy as an economic tool?</li> <li>• What is government's responsibility in providing for social needs?</li> </ul>	<ul style="list-style-type: none"> <li>• Journaling through the use of Activators and Summarizers</li> <li>• Structured Group Work</li> <li>• Use of Online Government Resources such as The Bureau of Labor Statistics (bls.gov) and The U.S. Bureau of Economic Analysis (bea.gov)</li> <li>• Use of relevant economics Websites</li> </ul>
<b>Measurement of Economic Performance</b>	<ul style="list-style-type: none"> <li>• Why does it matter how the economy is doing?</li> <li>• How do we know if the economy is healthy?</li> <li>• How much can we reduce unemployment, inflation, and poverty?</li> <li>• What are some measures of a nation's economic stability?</li> <li>• What factors affect patterns of income distribution in the United States?</li> </ul>	<ul style="list-style-type: none"> <li>• Homework Assignments</li> <li>• Lectures</li> <li>• Required Readings</li> <li>• Documentaries / Videos</li> <li>• Structured Note-Taking</li> </ul>

Units	Essential Questions	Key Activities <b><u>MAY</u> include:</b>
<p><b>Money and the Role of Financial Institutions</b></p>	<ul style="list-style-type: none"> <li>• How can you make the most of your money?</li> <li>• How well do financial institutions serve our needs?</li> <li>• How do your saving and investment choices affect your future?</li> <li>• Why are banks and stock markets regulated by the government?</li> </ul>	<ul style="list-style-type: none"> <li>• Homework Assignments</li> <li>• Lectures</li> <li>• Required Readings</li> <li>• Documentaries / Videos</li> <li>• Structured Note-Taking</li> </ul>
<p><b>Trade</b></p>	<ul style="list-style-type: none"> <li>• How might scarcity divide our world or bring it together?</li> <li>• Should free trade be encouraged?</li> <li>• Do the benefits of economic development outweigh the costs?</li> <li>• What impact does globalization have on the United States economy?</li> <li>• What are the costs and benefits of trade agreements among nations?</li> </ul>	<ul style="list-style-type: none"> <li>• Homework Assignments</li> <li>• Lectures</li> <li>• Required Readings</li> <li>• Documentaries / Videos</li> <li>• Structured Note-Taking</li> </ul>





<b>Curriculum Guide</b>	Curriculum guides are public documents aligned with the Massachusetts Department of Education Curriculum Frameworks. They focus on the set of standards that students will learn within certain disciplines at appropriate grade levels. Each area of the curriculum is divided into general strands (broad categories) under which the standards fall. When we discuss “standards-based education” we mean that students are measured against their proficiency and growth towards meeting these standards. Curriculum Guides are intended for teachers, parents, and the wider school community as an overview document of the course of study for the year.
<b>Curriculum Map</b>	Curriculum maps are internal documents utilized as planning tools for teachers. Curriculum maps keep a focus on the end-of-year standards and chart a course for the teaching and learning over the year. They are typically organized in a grade-level overview organized by month or marking period. Curriculum maps typically include; standards and expectations for the grade/content, essential skills/ concepts, methods of assessment, and major content resources. Maps are never “done” as ongoing work of educators include revisions, additions, and revisits to the maps. They provide an overview for the year while also allowing educators to see a vertical picture of how the content develops as students progress through each grade.
<b>Standards</b>	The standards used as the foundation of our curriculum come directly from the Massachusetts Department of Education Curriculum Frameworks. State standards may be viewed here: <a href="http://www.doe.mass.edu/frameworks/">http://www.doe.mass.edu/frameworks/</a>
<b>Priority Areas</b>	Priority areas are defined by the state of Massachusetts as the most critical areas in each grade level on which instructional time should focus.
<b>Mathematical Practice Standards</b>	Mathematical Practice Standards are a set of skills/behaviors that are replicated in grades preK-12. These standards describe ways in which students engage with the mathematical content and the level of application grows increasingly complex as students progress vertically throughout their education.
<b>Content Standards</b>	The Content Standards describe what students should know and be able to do once within the area of mathematics.
<b>Essential Questions</b>	Essential questions are questions that are not answerable with an easy answer or a simple instruction. The purpose of essential questions is to provide opportunities for inquiry into the learning and act as an umbrella to anchor the unit/lesson.