

**BCCS  
ECONOMICS CURRICULUM MAP**

(No Revision date as of 5-14-09)

<b>Month</b>	<b>Content</b> What topic(s) is being covered and what is the important vocabulary? What do students need to know		<b>Skills</b> What do students have to be able to do connected to the Content?	<b>Essential Questions</b> What are fundamental, enduring questions that will guide study and instruction?	<b>Standards/ Benchmarks</b> What benchmarks are met through this topic?	<b>Instruction</b> What activities are used to develop the skills and knowledge?	<b>Resources</b> What materials, texts, videos, internet, software, or human resources support instruction?	<b>Assessment</b> What evidence (products and/or performances) is collected to establish that the Content and Skills have been learned?
<b>Sept.</b>	<b>Topic:</b> Financial Investments Markets Equities  Scarcity and the science of economics  Trade-offs and Opportunity Costs  Basic economic concepts	<b>Vocabulary:</b> Saving, savings, financial system, asset, financial intermediary, nonblank financial institution, finance company, consolidation loan, premium, mutual fund, pension, REIT, risk, coupon, maturity, par value, yield, CD, junk bond, municipal bond, tax-exempt, savings bond, money market mutual funds, t-note, t-bill, t-bond, IRA, capital market, money market, primary market, secondary market, equities, efficient market hypothesis, portfolio diversification, stockbroker, NYSE, NASDAQ, DJIA, S&P 500, futures Scarcity, factors of production, land, capital, financial capital, labor, entrepreneur, economics, trade-offs, opportunity costs, production possibilities frontier, needs vs. wants, paradox of value, specialization, economic interdependence, circular flow of activity	Understand how to read and obtain information from various charts, tables, and graphs  Compare/contrasting skill  Understand how to read and obtain information from various charts, tables, and graphs  Compare/contrasting skill  Create a simple graph  Create a flow chart	Why saving/investing is important  How does the financial system work to transfer funds from savers to borrowers  What role do major nondepository financial institutions play in the financial system  What are the 4 important investment considerations  Understand how the stock market is measured and how it is used as an indicator of overall economic performance  What is the nature of scarcity and how to it relate to economics?  What are the 4 factors of production and 3 basic economic questions?  What is the difference between a trade-off and opportunity cost?  How do opportunity costs result in an economic system?  What are the basic differences between needs and wants, and goods and services?  What is the relationship between value, utility, and wealth?  Why is economics important to the American free enterprise system?	I.2.HS.3  IV.1.HS.1  IV.4.HS.4  IV.4.HS.14  IV.5.HS.11	Stock market game  Portfolio creation and evaluation  Read the textbook  Read the business section of the newspaper  Complete a investment comparative worksheet  Read the text  Worksheet used to show different types of PPF lines And then create their own PPF  Simulation showing diminishing marginal utilities using food  Chocolate candy bar dissection to illustrate economic interdependence	Economics textbook  PBS video on stock market  Local investment advisor  Detroit Freepress  Peeps for Diminishing Marginal return simulation  Snickers. Etc for teaching economic interdependence  Textbook  AP economic activities  Flow chart overhead	Chapter test  Portfolio creation  Quizzes  Homework  Class work  Observation / Participation  Two quizzes  PPF worksheet  Chapter Test  Homework  Class work  Graphic Organizers  Observation/Participation

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<b>Oct.</b>	<p><b>Topic:</b></p> <p>Various Economics systems</p> <p>Evaluation economic perspective</p> <p>Capitalism and Free enterprise</p> <p>Business Organizations</p> <p>Business growth and expansion</p> <p>Other organizations and institutions</p>	<p><b>Vocabulary:</b></p> <p>Economic system, traditional, command and market economies, social security, inflation, fixed income, capitalism, voluntary exchange, private property, profit, profit motive, consumer sovereignty, mixed economy, modified free enterprise</p> <p>Economic institution, business organization, unlimited liability, limited life, stock, partnership, articles of partnership, limited partnership, limited liability, shareholder, board of directors, dividend, common and preferred stock, proxy, bond, bankruptcy, corporation,</p>	<p>Read and comprehend text</p> <p>Draw connections from book, to economy to their own lives</p> <p>Use prior knowledge about trade-offs</p> <p>Understand a bar graph</p> <p>Read text</p>	<p>What are the basic strengths and weaknesses of each of the types of economic systems?</p> <p>Why do we think our system is the best?</p> <p>What are the main social and economic goals of our system and where do you see them in action within our local, state and national economic systems?</p> <p>What are the trade-offs among the various goals?</p> <p>What are the main characteristics of the free enterprise system?</p> <p>What are the roles of the entrepreneur, consumer, and government in our system?</p> <p>What are the strengths and weaknesses of each type of business organization</p> <p>What is the difference between a vertical and horizontal merger?</p> <p>Why would a corporation choose to become a conglomerate?</p> <p>How do multinationals positively and negatively effect America and host countries?</p> <p>What are the differences among the various nonprofit organizations?</p> <p>What indirect and direct role does the government play in our system?</p>	<p>IV.4.HS.13</p> <p>IV.4.HS.15</p> <p>IV.5.HS.9</p> <p>VI.2HS.4</p> <p>IV.4.HS.14</p>	<p>Grading system simulation based on the 3 types of economic systems</p> <p>Talk about the Inuit and their system</p> <p>Do the efficiency vs. equity goals activity</p> <p>Guided reading activity</p> <p>Cut and paste of +, - of 3 main business organizations</p> <p>Look into Pepsi as a conglomerate</p> <p>Public vs. private "timeline"</p> <p>Labor contract simulation</p>	<p>Cards for grading system simulation</p> <p>Scissors and paste for goal matching exercise</p> <p>Markers for highlighting Activity 7 worksheet</p> <p>Stanford Campus Parking worksheet</p> <p>Textbook</p> <p>Worksheets</p> <p>Scissors and paste</p> <p>Video John Stossel "Is America #1?"</p> <p>Overhead</p>	<p>Chapter test</p> <p>Quizzes</p> <p>Homework</p> <p>Class work</p> <p>Graphic Organizers</p> <p>Observation / Participation</p> <p>Graphic Organizers</p> <p>Student created timelines</p> <p>Homework</p> <p>Class work</p> <p>Observation / Participation</p> <p>Test/Quiz</p>

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<b>Nov.</b>	<p><b>Topic:</b></p> <p>What is demand?</p> <p>The law of demand</p> <p>Elasticity of demand</p> <p>What is supply?</p> <p>The theory of production?</p> <p>Supply and the role of cost</p>	<p><b>Vocabulary:</b></p> <p>Demand, demand schedule, demand curve, law of demand, change in quantity demanded, income effect, substitution effect, change in demand, substitutes, consumer income, complements, marginal utility, demand elasticity, inelastic, unit elasticity</p> <p>Supply, supply schedule, supply curve, law of supply, quantity supplied, change in quantity supplied, change in supply, subsidy, supply elasticity, theory of production, short/long run, law of variable proportions, production function, raw materials, total product, marginal stages of production, diminishing returns, Fixed cost, total cost, variable cost, marginal cost, depreciation, total revenue, marginal revenue, break-even point, profit maximization</p>	<p>Read, interpret, and create various charts, graphs, and figures</p> <p>Basic math skills</p> <p>Read</p> <p>Deductive reasoning</p> <p>Recall prior knowledge</p> <p>Read, interpret, and create various charts, graphs, and figures</p> <p>Basic math skills</p> <p>Read</p> <p>Deductive reasoning</p> <p>Recall prior knowledge</p> <p>Evaluate</p> <p>Scrap papers and stapler simulation</p>	<p>What does demand mean in an economic sense?</p> <p>How is a demand schedule related to a demand curve?</p> <p>Why is the demand curve downward sloping?</p> <p>What is the difference between a change in demand vs. a change in quantity demanded?</p> <p>What are the different factors that influence each type of demand?</p> <p>How does diminishing marginal returns create the slope of the curve?</p> <p>What is elasticity of demand?</p> <p>What are the various tests used to help determine elasticity?</p> <p>What is meant by supply?</p> <p>What is the difference between the supply schedule and supply curve?</p> <p>How is a change in supply different from a change in quantity supplied?</p> <p>What are the various factors that cause a change in supply?</p> <p>How does the law of variable proportions help businesses make choice about production levels and number of workers hired?</p> <p>What is the difference between total and marginal product?</p> <p>How is a production function used by a business?</p> <p>What is the relationship between marginal and total cost?</p> <p>What is one practical application of cost principles?</p>	IV.4.HS.11	<p>Various graphing exercises</p> <p>Total receipts tests</p> <p>Diminishing marginal utility simulation</p> <p>Guided reading activity</p> <p>AP economic activities</p> <p>Various graphing exercises</p> <p>Total receipts tests</p> <p>Guided reading activity</p> <p>AP economic activities</p>	<p>Textbook</p> <p>Graph paper</p> <p>Overhead</p>	<p>Graphic Organizers</p> <p>Student created timelines</p> <p>Homework</p> <p>Class work</p> <p>Observation / Participation</p> <p>Test/Quiz</p>

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<b>December</b>	<b>Topic:</b> Prices as signals  How prices are determined  The price system at work	<b>Vocabulary:</b> Rationing, economic model, market equilibrium, surplus, shortage, equilibrium price, loss leader, price ceiling, minimum wage, price floor, target price, loan support, deficiency payment	Read, interpret, and create various charts, graphs, and figures  Basic math skills  Read  Recall prior knowledge	What are the advantages of using prices as an allocating mechanism?  What are some of the fallbacks of using a non-price based system to allocate?  What is the significance of an economic model?  What role do shortages and surpluses play in competitive markets?  What are price controls and why are they used?  How do markets talk?	IV.3.HS.14  IV.4.HS.11	Do the Wheat market pricing simulation  Various graphing exercises  Guided reading activity  AP economic activities	Textbook  Graph paper  Overhead  Wheat game supplies	Graphic Organizers  Homework  Class work  Observation / Participation  Test/Quiz

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<b>January</b>	<b>Topic:</b> Unemployment  Inflation  Poverty and the distribution of income	<b>Vocabulary:</b> Unemployed, unemployment rate, frictional unemployment, structural employment, cyclical unemployment, seasonal unemployment, technological unemployment, full employment, price level, deflation, creeping inflation, galloping inflation, hyperinflation, Lorenz curve, blue-collar, white collar, poverty threshold, income-to-poverty ratio, welfare, food stamps, enterprise zones, workfare	Read  Evaluate  Decision make	How is unemployment rate computed?  What are the major types of unemployment?  What is meant by full employment?  What is the difference between the price level and inflation?  What are types of unemployment?  How does inflation destabilize?  What is meant by distribution of income?  How does the Lorenz curve show the inequality of income distribution?  What are some antipoverty programs?	IV.3.HS.11  IV.3.HS.14	Guided reading activity  AP economic activities  Inflation simulation	Textbook  Graph paper  Overhead  Inflation simulation supplies	Homework  Class work  Observation / Participation  Test/Quiz