

**CKSD Curriculum
Unit Template
12th Grade Economics
Suggested Length of Unit – 8-10 Days
Instructor: Mr. Burket/Mr. Rodgers**

Unit title and short description

- CH. 1: What is Economics? - Students will be introduced to the concept of scarcity and opportunity cost. There will also be an emphasis on learning to read a production possibilities curve.

Major Academic Standards Addressed

- 6.2.12 Markets and the Functions of Governments
- 6.3.12 Scarcity and Choice

Concepts – Content — **What students should know**

- Scarcity and Factors of Production
- Trade-offs and Opportunity Cost
- Production Possibilities Curve

Objectives – also called competencies in the SAS

What students should be able to do as a result of the instruction

- Explain why scarcity and choice are basic problems of economics
- Identify the factors of production
- Explain the concept of opportunity cost
- Interpret a production possibilities curve

Essential Questions – meant to challenge study to ponder, question and query

- Why are scarcity and choice the basic problems of economics?
- What are the 3 factors of production?
- What is an opportunity cost?
- What can we learn from a production possibilities curve?

Assessments- Assessments should be directly related to the objectives identified for students in this unit.

- Decision-Making Grid
- Section Review Questions

- Test

Best Instructional Practice(s): Numerous learning strategies and activities will be used throughout this chapter in order to provide the students with various instructional methods.

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Unit Template
12th Grade Economics
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- CH. 2: Economic Systems – Students will be introduced to the different types of economic systems. These will be examined to help explain how societies answer the

Major Academic Standards Addressed

- 6.1.12 Economic Systems
- 6.2.12 Markets and the Functions of Government
- 6.4.12 Economic Interdependence

Concepts – Content — **What students should know**

- The 3 Economic Questions
- Advantages of a free market
- Problems of a centrally planned economy
- Benefits of mixed economic systems

Objectives – also called competencies in the SAS

What students should be able to do as a result of the instruction

- Identify the 3 key economic questions and societal values used to answer these
- Explain why markets exist and the advantages of a free market
- Explain how a centrally planned economy works and the problems associated with it

- Compare different economic systems and understand the benefits and problems associated with each

Essential Questions – meant to challenge study to ponder, question and query

- What are the 3 key economic questions that every society needs to answer?
- Why do markets exist?
- What are the benefits of a free market economy?
- What problems are typical in a centrally planned economy?
- What is the role of free enterprise in the economy of the United States?

Assessments- Assessments should be directly related to the objectives identified for students in this unit.

- Section 3 Worksheet
- Section 4 Worksheet
- Section Review Questions
- Test

Best Instructional Practice(s): Numerous learning strategies and activities will be used throughout this chapter in order to provide the students with various instructional methods.

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- CH. 3 : American Free Enterprise – In this chapter, students will learn the specifics of the American free enterprise system, including how the public sector and the private sector interact to maintain a stable, efficient, and growing economy.

Major Academic Standards Addressed

- 6.2.12 Markets and the Functions of Governments
- 6.3.12 Scarcity and Choice
- 6.5.12 Work and Earnings

Concepts – Content —**What students should know**

- Constitutional Protections
- Basic Principles of the U.S. free enterprise system
- The role of government
- Business cycles
- Examples of public goods

Objectives – also called competencies in the SAS

What students should be able to do as a result of the instruction

- Describe examples of constitutional protections in the U.S.
- Identify the role of the government in the U.S.
- Describe how the government tracks and influences the business cycles
- List examples of public goods

Essential Questions – meant to challenge study to ponder, question and query

- How do the Constitutional protections encourage free enterprise in the U.S.
- What role does the government play in our free enterprise system?
- Why does the government attempt to influence business cycles?

Assessments- Assessments should be directly related to the objectives identified for students in this unit.

- Section 3 Worksheet
- Section 4 Quiz
- Section Review Questions
- Test

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- CH. 4: Demand – In this chapter, students will be introduced to law of demand and what factors can influence it. Demand curves and the concept of elasticity will be introduced as well.

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- 6.2.12 Markets and the Functions of Government
- 6.3.12 Scarcity and Choice
- 6.5.12 Work and Earnings

Concepts – Content —What students should know

- Law of demand
- Substitution and Income effects
- Demand schedules
- Elasticity of demand

Objectives – also called competencies in the SAS

What students should be able to do as a result of the instruction

- Explain the law of demand.
- Summarize how the substitution effect and the income effect influence decisions
- Interpret a demand schedule
- Explain how the change in the price of one good can affect demand for a related good.
- Identify factors that affect elasticity.

Essential Questions – meant to challenge study to ponder, question and query

- What is the law of demand?
- What factors can influence the law of demand?
- What can cause a shift in the demand curve?
- What is elasticity of demand?

Assessments- Assessments should be directly related to the objectives identified for students in this unit.

- Section 1 Quiz
 - Section 2 Quiz
 - Section 2 Worksheet
 - Section Review Questions
 - Test
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- CH. 5: Supply – This chapter will introduce the concept of supply to the students. It will focus on how time and other factors can influence supply. There will also be an emphasis on production costs of firms and the factors considered when shutting down an unprofitable business.

Major Academic Standards Addressed

- 6.2.12 Markets and the Functions of Governments
- 6.3.12 Scarcity and Choice
- 6.4.12 Economic Interdependence
- 6.5.12 Work and Earnings

Concepts – Content —What students should know

- Law of supply
- Elasticity of supply and time
- Costs of production
- Factors that affect supply

Objectives – also called competencies in the SAS

What students should be able to do as a result of the instruction

- Explain the law of supply.
- Explain the relationship between elasticity of supply and time.
- Analyze production costs of a firm.
- Identify factors that affect supply.

Essential Questions – meant to challenge study to ponder, question and query

- What is the law of supply?
- How can time impact supply of a product?
- What types of cost go in to production?
- How can government influence the supply of a good?

Assessments- Assessments should be directly related to the objectives identified for students in this unit.

- Section 3 Packet
- Section Review Questions
- Quiz
- Test

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Best Instructional Practice(s): Describe what you believe are the best instructional approaches you would employ in order to help students obtain proficiency on the standards identified in the unit. Develop this descriptor so that a student could understand the process. This can be a narrative.

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