

Key Learning: Developing an understanding of the different systems and resources in various economies.

Unit Essential Question:

Which economic system is the best?

Concept:  
Explain why societies develop economic systems.

Concept:  
Identify the basic features of different economic systems

Concept:  
Analyze the major features of the U.S. economic system.

Lesson Essential Questions:

- What is the basic economic problem?
- What are the economic roles you play in our economic system?

Lesson Essential Questions:

- What are the three economic questions that must be answered by every society?
- Why are economies mixed systems?

Lesson Essential Questions:

- What are several features of a market economy?
- How do consumers affect the supply and demand for goods and services?
- What is your role as a citizen in our economy?

Vocabulary:  
Wants, needs, goods, services, economic resources, factors of production, human resources, labor, capital resources, basic economic problem, decision-making

Vocabulary:  
Economic system, custom-based system, directed or planned economy, market economy, capitalism, free enterprise system, private property, profit, competition

Vocabulary:  
Supply, demand, worker, standard of living, productivity, public goods, standard of living

Standards:  
PDE: Business, Computer and Information Technology  
15.6.12.A, 15.7.12.H, 15.7.12.O: Reference Economics 6.3.9.D, 6.3.12.D, 6.4.9.B, 6.4.9.C., 6.4.12 B, 6.4.12.C, 6.4.12.D  
ISTE NETS\*S: Curriculum and Content Area Standards – NETS for Students  
1.d, 2.a, 2.d, 3.b, 3.d, 4.a, 5.a, 5.b, 5.c, 6.d  
National Business Education Standards  
Economics I, II, III, IV



Key Learning: The role decision-making plays in the financial planning process.

Unit Essential Question:

What role does decision-making play in the financial planning process?

Concept:  
Understanding of all types of banking services.



Concept:  
Benefit and decoding of short term, intermediate and long term goals.



Concept:  
Analyze credit card debt.



- Lesson Essential Questions:
- What is the function of money?
  - How can you compare and contrast the services banks offer?

- Lesson Essential Questions:
- What does “pay yourself first” mean?
  - How do you calculate the rule of 72?
  - What is compound interest?

- Lesson Essential Questions:
- How do credit cards work?
  - Who should own and use a credit card?
  - How do credit card companies make money?

Vocabulary:  
Checking, savings electronic transfers, deposits, bank cards, ATMs, debit card, direct deposit

Vocabulary:  
Savings, interest, CDs, investment, compound interest, opportunity cost

Vocabulary:  
Credit card, interest rates, bankruptcy

Standards:  
PDE: Business, Computer and Information Technology  
15.6.12.A, B, F, G, H, I, Q  
ISTE NETS\*S: Curriculum and Content Area Standards – NETS for Students  
1.d, 2.a, 2.d, 3.b, 3.d, 4.a, 5.a, 5.b, 5.c, 6.d  
National Business Education Standards  
Personal Finance I, II, III, IV, V, VI, VII, VIII