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



Which economic system is the best?

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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.



- 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.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

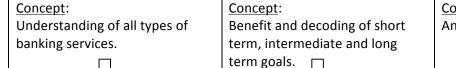
Economics I, II, III, IV

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: Analyze credit card debt.

| Lesson Essential Questions: | Lesson Essential Questions: | Lesson Essential Questions: |
|---|--|--|
| What is the function of money? How can you compare and contrast the services banks offer? | What does "pay yourself first" mean? How do you calculate the rule of 72? What is compound interest? | How do credit cards work? Who should own and use a credit card? How do credit card companies make money? |
| | | |

| <u>Vocabulary</u> : | <u>Vocabulary</u> : | <u>Vocabulary</u> : |
|----------------------------------|--------------------------------|------------------------------|
| Checking, savings electronic | Savings, interest, CDs, | Credit card, interest rates, |
| transfers, deposits, bank cards, | investment, compound interest, | bankruptcy |
| ATMs, debit card, direct deposit | opportunity cost | |
| | | |
| | | |

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