

GBCS Curriculum Guide			GRADE: 11		SUBJECT: Economics (0517)			
Topic	Pacing	Unit	Standards	Enduring Understandings & Essential Questions	Learning Targets	Vocabulary/Concepts	Materials	Assessments
Introduction to Economics	2 Weeks	Unit 1	1.1.1 , 1.1.2 , 1.2.3, 1.4.2, 2.1.1 , 2.1.2, 1.4.4 , 2.1.8 , 2.2.1, 2.2.5, 3.1.1, 3.1.5	1. How can we make the best economic choices? 2. How does scarcity force people to make economic decisions? 3. How does a society decide who gets what goods and services?	1. Explain why scarcity and choice are the basics for economics 2. Summarize the idea of opportunity cost 3. Explain how production possibility curves show efficiency, growth, and cost 4. Identify the 3 economic questions that all societies must answer 5. Analyze the circular flow model of a free market and a mixed economy 6. Identify the advantages and disadvantages of a centrally planned economy	1. Scarcity 2. Factors of Production 3. Opportunity Cost 4. Goods and Services (Public/Private) 5. Wants and Needs 6. Public Goods 7. Production Possibilities Curve	Textbook, Bead Game Materials, Tragedy of the Commons Materials, Economic Issues - Death by Bureaucrat	Unit 1 Test, Quizzes, Bead Game Evaluation
Global Economy	2 Weeks	Unit 2	1.1.1 , 1.2.3, 2.1.9, 3.1.2, 3.1.3 , 3.1.4, 3.1.6 , 3.2.1 , 3.2.2, 3.2.3, 3.2.4 , 3.2.5	1. Should free trade be encouraged? 2. Do the benefits of economic development outweigh the costs? 3. Why do nations trade?	1. Explain why nations trade 2. Analyze the differences between free and fair trade 3. Explain how exchange rates impact international trade 4. Understand different nations' level of development 5. Analyze the factors that help or harm development 6. Evaluate the effects of globalization	1. Free Trade 2. Fair Trade 3. DC 4. LDC 5. NIC 6. Per Capita GDP 7. Human Capital 8. Physical Capital 9. Globalization 10. Trade Barriers 11. NAFTA	Textbook, Trading Game Materials, 30 Days Outsourcing, John Stossell Aid Video, CIA World Factbook Economic Issues Article - Globalization and the Wealth of America	Unit 2 Test, Quizzes, Trade Persuasive Essay
Supply and Demand	2 Weeks	Unit 3	1.2.2 , 1.3.1 , 1.3.2, 1.3.3 , 1.4.1	1. Who benefits from the free market economy? 2. How do we decide what to buy? 3. How do suppliers decide what goods and services to offer? 4. How are prices determined?	1. Explain the law of demand 2. Understand causes of demand curve shifts 3. Identify factors that impact elasticity of demand 4. Explain the law of supply 5. Understand causes of supply curve shifts 6. Understand the costs of production 7. Identify what factors impact price 8. Explain why a free market tends to move towards equilibrium 9. Identify the many roles the prices play in a free market	1. Demand 2. Law of Demand 3. Supply 4. Law of Supply 5. Shortage 6. Surplus 7. Price Control 8. Elasticity of Demand 9. Marginal Cost 10. Marginal Revenue 11. Equilibrium	Textbook, In the Chips Activity, John Stossell - Price Controls, 30 Days - Minimum Wage, Economic Issues Article Kidney's for Sale	Unit 3 Test, Marking Period Test, Quizzes, Minimum Wage Essay, In the Chips Debriefing

Market Structures, Business Organizations, Labor	2 Weeks	Unit 4	1.2.1	<ol style="list-style-type: none"> How does competition affect choices? Why do some businesses succeed and others fail? How can workers meet the challenges of a changing economy? 	<ol style="list-style-type: none"> Identify the characteristics of market structures Analyze the advantages and disadvantages of different business organizations Explain the current and historical labor trends in the U.S. Labor Force Analyze how supply and demand in the labor market effect wages 	<ol style="list-style-type: none"> Perfect Competition Monopoly Monopolistic Competition Oligopoly Regulation and Deregulation Single Proprietorships Partnerships Corporations Franchises Costs of Production Wages and Skill Levels Organized Labor 	Textbook, Monopoly Game Simulation, 30 Days - Coal Miner, Economic Issues Article - Why Women are Paid Less	Unit 4 Test, Quizzes, Monopoly Game Debriefing
Money and Banking	3 Weeks	Unit 5	2.1.3 , 4.1.1, 4.1.2 , 4.1.3 , 4.1.4 , 4.1.5, 4.1.6	<ol style="list-style-type: none"> How can you make the most of your money? How do financial institutions serve our needs? How do your saving and investment choices impact your future? 	<ol style="list-style-type: none"> Describe the functions and characteristics of money. Describe the history of the American Banking System. Explain how the money supply in the U.S. is measured. Identify the tradeoffs between risks, liquidity, and return. Evaluate different types of investments such as stocks and bonds. 	<ol style="list-style-type: none"> Types of money Fractional reserve banking History of American Banking Money Multiplier. Types of Bonds and other financial assets. Saving and investing. Stock market. Personal financial planning 	Textbook, Fractional Reserve Banking Simulation, Stock Market Game Simulation, Economic Issues??	Unit 5 Test, Quizzes, Stock Market Challenge Assessment
Measuring Economic Performance	7 Days	Unit 6	2.1.4, 2.1.5, 2.1.6, 2.1.7	<ol style="list-style-type: none"> How do we know if the economy is healthy? How does society attempt to control unemployment, inflation, and poverty. 	<ol style="list-style-type: none"> Explain how gross domestic product is measured. Explain the factors that impact the phases of the business cycle. Analyze how economic growth is measured Describe the causes of unemployment Analyze the cause and effect of inflation Explain the factors that impact the poverty rate 	<ol style="list-style-type: none"> GDP Business Cycle Economic Growth Unemployment Inflation Poverty 	Textbook, BLS, Census Bureau,	Unit 6 Test, Quizzes
Government and the Economy	8 days	Unit 7	1.4.3, 2.2.2, 2.2.3, 2.2.4, 1.4.5	<ol style="list-style-type: none"> What is the proper role of government in the economy? How can taxation meet the needs of government and the people How effective is fiscal policy as an economic tool? How effective is monetary policy as an economic tool? 	<ol style="list-style-type: none"> Identify the features of a tax system Describe the types of taxes that local, state, and federal government collect. Describe how local, state, and federal governments spend their income/revenue Analyze the goals and limits of fiscal policy Evaluate the ideologies that shape fiscal policy Describe the structure of the Federal Reserve System Explain how the Fed carries out monetary policy Analyze the goals and limits of monetary policy 	<ol style="list-style-type: none"> Types of taxes Federal taxes Federal spending State and local taxes and spending Fiscal policy/Keynes Supply Side Fiscal policy options Budget deficits and national debt Federal reserve system Federal Reserve Functions Monetary policy tools Monetary policy and macroeconomic stabilization 	Textbook, FTE Fed simulation, Monetary Policy DVD, MC3, St. Louis Fed Simulation Activity, Economic Issues Reading The Graying of America	Unit 7 Test, Quizzes, Debriefing of simulations