

Subject: **Economics** Grade: 12 Unit #: 1

Title: It is not just about what I want!

UNIT OVERVIEW

STAGE ONE: Identify Desired Results			
SSPEstablished Goals/Standards	CCR: 1 and 7 CCW: 1, 2, 6, 7 CCS&L: 1, 2 and 3 NYS Social Studies Standards: Economics and Government National Social studies Standards: Production, Distribution and Consumption	Long-Term Transfer Goal	
		<i>At the end of this unit, students will use what they have learned to independently...</i>	
		<i>Think critically about how to maximize the use of resources.</i>	
		Meaning	
		Enduring Understandings <i>Students will understand that...</i>	Essential Questions <i>Students will consider such questions as...</i>
		U1 To become an informed participant in a global society individuals must be aware of how different societies struggle at maximizing the use resources.	EQ1 What qualities of an economic system do you believe do the best job at addressing the issue of scarcity of resources?
		U2 In making decisions one needs to consider the opportunities and resources available to us, as well as specific, needs and obligations.	EQ 2How do I manage opportunities, my resources, needs, wants and obligations to others?
SSPEstablished Goals/Standards		U3 All decisions carry various risks and rewards that must be fully understood before the decision is made.	EQ 3How do I take risks in order to maximize rewards without hurting myself and others?
		Acquisition	
SSPEstablished Goals/Standards		<i>What knowledge will students learn as part of this unit?</i>	<i>What skills will students learn as part of this unit?</i>
		Needs vs. wants, scarcity and types of economic systems	SSP Economics and Economic Systems:
		Consider sources of income, wealth, preferences and ethics	Use marginal benefits and marginal costs to construct an argument for and against an approach or solution to an economic issue.
		Personal finance, money management and cost-benefit of financial investments; analyze the difference between marginal benefits	SSP Using, Gathering and Interpreting Evidence: Define and frame questions, form

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		and marginal costs. Forms and purposes of financial credit, role and impact of interest, nominal and real returns and predatory lending practices Business cycle and international currencies.	hypotheses as potential answers Identify, describe and evaluate evidence from diverse sources. Construct persuasive arguments using evidence. Make inferences and draw conclusions from evidence. Analyze government economic policies.
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STAGE TWO: Determine Acceptable Evidence	
	Assessment Evidence
<p>Criteria for to assess understanding: <i>(This is used to build the scoring tool.)</i></p> <p>Students construct a persuasive budget that is clear, coherent and backed by ample evidence.</p> <p>Students are able to cite evidence using MLA style.</p> <p>Students will integrate quantitative and qualitative data as part of the research involved in the creation of the budget.</p> <p>Students demonstrate successful collaboration in the decision-making</p>	<p>Performance Task focused on Transfer:</p> <p>Students will assume the role of a financial consultant hired by the mayor of Rochester to address the current economic crisis in our city. They will have to present a budget that makes better use resources in our community. Students will evaluate each other's plans.</p>
	<p>Other Assessment Evidence:</p> <p>Personal Budget Investment portfolio Research of Rochester's current budget and past budgets: notes and works cited page</p>

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process (each member:
assumes specific roles
and responsibilities and
carries these out;
consider alternative
views within the group).

Evaluate a speaker's
point of view using the
above criteria.

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T, M, A (Code for Transfer, Meaning Making and Acquisition)	STAGE THREE: Plan Learning Experiences	
M and A	Learning Events:	Evidence of learning: (<i>formative assessment</i>)
	“Infer the Topic” (protocol) through pictures and jigsaw group activity to analyze LA water crisis document analysis	Graphic organizer
A	Analysis of different eco systems document analysis	Matrix Chart
A	“Understand different types investments “Gallery Walk” and Interactive Word Wall”	Graphic organizer
M	“Buy stock” and follow its growth or decline during a 15 week period, compare class’ investments	Graphic organizer Class graph of investments
T	Develop an investment portfolio	
T	Understand how to balance a budget by analyzing different types of budgets, group discussion on best budget practices using “Rank-Talk-Write”	Summary statements
A	Draft a personal Budget and follow with “Praise, Question, Suggest” group feedback	Budget graphic organizer Graphic organizer- document analysis
M	Understand the different things a city budget includes by looking at different documents- jigsaw activity	Graphic organizer-notes and works cited page
M	Research of Rochester’s current budget and past budgets: notes and works cited page	PPT presentation
T	Presentation of proposed Rochester City budget and “Peer Critique”	

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