

DESE Model Curriculum

GRADE LEVEL/UNIT TITLE: 11-12/Apply Economic Concepts

Course Code: 040005/034301

CIP Code: 52.0701/52.0101

COURSE INTRODUCTION:

An instructional program that generally describes the planning, organizing and controlling of a business, including organizational and human aspects, with emphasis on various theories of management, the knowledge and understanding necessary for managing people and functions, and decision making.

Business management prepares students for administrative and management occupations. Students learn to make decisions based on data, develop leadership skills, and select appropriate management styles for varying employment situations. Not only is this area of study vital to the development of all business students, it also provides skills and knowledge that can be used effectively on many occasions when professional management skills are needed.

This course is designed to help students develop an understanding of skills and resources needed to manage a business. Instruction includes a general overview of American business, forms of business ownership, personnel management, labor-management relations, public and human relations, taxation, and government regulations. The use of computers and software as tools in making business decisions in areas such as accounting, sales analysis, and inventory control is also introduced.

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UNIT DESCRIPTION: Students will learn how the free enterprise system functions.		SUGGESTED UNIT TIMELINE: 2 WEEKS CLASS PERIOD (min.): 50 MINUTES			
ESSENTIAL QUESTIONS: 1. How would you compare and evaluate the economic and political systems? 2. What are the fundamental concepts of free enterprise? 3. How are business management strategies impacted by globalization?					
ESSENTIAL MEASURABLE LEARNING OBJECTIVES	CCSS LEARNING GOALS (Anchor Standards/Clusters)	CROSSWALK TO STANDARDS			
		National Business Education Standards	CCSS	MBA Research Standards	DOK
1. Compare and contrast basic economic and political systems		Econ 11.2.2	W.11-12.2.a	Understands the economic principles and concepts fundamental to business operations.	3
2. Describe current economic environment and its effect on business		Econ 11.3.3	W.11-12.2.a	Understands the economic principles and concepts fundamental to business	2

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				operations.	
3. Identify economic differences between rural and urban environments		Con 11.3.1 Econ 11.3.3		Understands the economic principles and concepts fundamental to business operations.	1
4. Describe development of the free enterprise system			A-REI.6 N-Q.1 N-Q.2	Understands the economic principles and concepts fundamental to business operations.	2
5. Analyze components of the free enterprise system			A-REI.6 N-Q.1 N-Q.2 RST.11-12.7 RST.11-12.8 RST.11-12.9 RST.11-12.10	Understands the economic principles and concepts fundamental to business operations.	4
6. Connect the relationship between supply and demand			A-REI.6 F-IF.4 RST.11-12.7 RST.11-12.8	Understands the economic principles	4

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			RST.11-12.9 RST.11-12.10	and concepts fundamental to business operations.	
7. Analyze the impact of change in the economy (e.g., taxes on supply and demand)			A-REI.6 F-IF.4 RST.11-12.7 RST.11-12.8 RST.11-12.9 RST.11-12.10	Understands the economic principles and concepts fundamental to business operations.	4
8. Discuss the global environment in which business operates		Management XII.B.3.1 Management XII.B.3.2 Management XII.B.3.3	SL.11-12.4 SL.11-12.5	Understands the economic principles and concepts fundamental to business operations.	2
9. Discuss the impact of globalization on business		Management XII.B.3.1 Management XII.B.3.2 Management XII.B.3.3	SL.11-12.4 SL.11-12.5	Understands the economic principles and concepts fundamental to business operations.	2

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10. Describe importing and exporting and explain why businesses enter into international trade		Management XII.B.3.1 Management XII.B.3.2 Management XII.B.3.3	RST.11-12.7 RST.11-12.8 RST.11-12.9 RST.11-12.10	Understands the economic principles and concepts fundamental to business operations.	2
<p>ASSESSMENT DESCRIPTIONS*: (Write a brief overview here. Identify Formative/Summative. Actual assessments will be accessed by a link to PDF file or Word doc.)</p> <ol style="list-style-type: none"> Visual Aid Rubric – the student will design a visual aid that represents the basic economic and political systems. Mock Fundraiser Rubric – students will plan a mock fundraiser to demonstrate their knowledge of supply, demand, breakeven point, and equilibrium point. Supply and Demand Graph Rubric – students will prepare two graphs comparing the supply and demand of a product to its supply and demand of the same product in the past. <p>*Attach Unit Summative Assessment, including Scoring Guides/Scoring Keys/Alignment Codes and DOK Levels for all items. Label each assessment according to the unit descriptions above (i.e., Grade Level/Course Title/Course Code, Unit #.)</p>					
Obj. #	INSTRUCTIONAL STRATEGIES (research-based): (Teacher Methods)				
1-10	1. Teacher led instruction – review of information regarding unit objectives				
1, 2	2. Student research, independent learning, cooperative learning				
3	3. Student research				
4, 5	4. Student research, independent learning				
6, 7	5. Cooperative learning				
8, 9	6. Student research				

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10	7. Student research, cooperative learning, teacher led instruction
Obj. #	INSTRUCTIONAL ACTIVITIES: (What Students Do)
1-10	1. Students take necessary notes on unit objectives.
1, 2	2. Students will select a time period in United States history and design a visual aid to represent the basic economic and political systems of their specific time. Students will then present their information and the class will compare found information.
3	3. Students will contact local business owners from surrounding rural and urban areas to compare their economic environments.
4, 5	4. Students will plan a mock fundraiser at a fair where booths rent for a certain amount. The student must decide on products to sell, estimate revenue and costs, do a breakeven analysis, and find an equilibrium price.
6, 7	5. Students will work in teams to create a graph demonstrating supply, demand, and equilibrium price for a good or service that they have purchased in the past. After the original graph is created, the student will create a different graph showing supply, demand, and equilibrium price for the same product at the current price. Students will then discuss what possible changes have happened to show the difference in supply, demand, and equilibrium price.
8, 9	6. Students will interview a local business owner discussing their involvement in the global market.
10	7. Students will create a list of frequently purchased items. Students will then research and locate the business that produces the item and its location. Students will then discuss with the class the items and place of origin. The teacher will lead a discussion on the impact of importing and exporting items.
UNIT RESOURCES: (include internet addresses for linking) Resources @ MCCE: BE 10.0102 M115 - Focus: Economic Systems Sarapage McCorkle, Bonnie T. Meszaros, Sandra J. Odorzynski, Mark C. Schug, Michael Watts, George Horwich NEW YORK, NY, NATIONAL COUNCIL ON ECONOMIC EDUCATION, 2002. BOOK — Redefines the approach to teaching about different types of economic systems in light of the breakup of the former Soviet Union and market reforms now underway in many nations that were, until recently, the most important examples of centrally planned economies. 12 lessons compare the institutional arrangements that form the foundation of different nations' economic systems revealing a wide range, from	

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largely individualistic and market-oriented approaches to a considerable degree of governmental intervention in the overall economy.

BE 13.1397 M112 - Mathematics & Economics: Connections for Life, Grades 9-12

Rich MacDonald, Lisa Breidenbach, Evelyn L. Doetschman

NEW YORK, NY, NATIONAL COUNCIL ON ECONOMIC EDUCATION, 2003.

BOOK — This publication shows how mathematics concepts and knowledge can be used to develop economic and personal financial understandings. Lessons include: The Nature of Demand; The Nature of Supply; Profit Mathematics; Cash or Annuity?; Tax Math; The Mathematics of Savings; The Mathematics of Credit Card Interest and Fixed Payments.

BE DVD ROM 17 - Introduction to Economics: The Nature of Economics

Clearvue & SVE

CHICAGO, IL, CLEARVUE & SVE, 2001.

DVD ROM — This program explains the relationship between people's wants and available resources. Defines the principle of Opportunity Cost and relates its application to everyday life. Grades 7 through 12. 21 minutes.

BE DVD ROM 17.1 - The Invisible Hand: An Introduction To Economics

Learning Seed

CHICAGO, IL, LEARNING SEED, 2004.

DVD ROM — Economics is a study of how we use opportunities, spend time, make choices, respond to incentives, and share limited resources. Learn about cost, supply and demand, prices, profits and losses, and trade using everyday examples from making a bed to buying an ice cream cone to sharing housework. 22 minutes.

BE DVD ROM 17.2 - Learning Basic Economics

The School Company

VANCOUVER, WA, THE SCHOOL COMPANY, 2002.

DVD ROM — Menu-driven DVD provides eight information oriented, basic skills programs to help students begin to understand economics.

Menu items include: Introducing Economics; How Markets Work; Basic Economic Indicators; Monetary Fiscal Policy; The Role Government Plays In Economics; International Trade; The Stock Market; Technology And The Economy. Each title is approximately 6 minutes in length for over 40 minutes of instruction.

BE VIDEO 111 - A New Economy

ACT Multimedia Products and Services

OLATHE, KS, ACT MULTIMEDIA PRODUCTS AND SERVICES, 2005.

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VIDEO — The American economy headed in a different direction in the late 20th century. Why did this happen? What did it mean? Public policy, the effects of technology, the changing nature of work and the workforce, and the decline of organized labor are examined. High School, Post-secondary and Adult. 30 minutes.

MCE DVD ROM 92 - Managing Your Business: Prices, Finances, and Staffing

Films for the Humanities & Sciences

NEW YORK, NY, FILMS MEDIA, 2011.

DVD ROM — This program examines the on-the-ground challenges of running a business by exploring numerous management issues. Topics include obtaining proper insurance; determining the best market prices for goods and services; finding the right software and record-keeping systems; and hiring, training, motivating, and disciplining employees. 28 minutes.

MCE DVD ROM 12.1 - Buying and Selling: How Trading Shapes Our World

Learning Seed

CHICAGO, IL, LEARNING SEED, 2008.

DVD ROM — This program helps build a deeper understanding of market economies and the effects of consumer choices. Learn: What it means to be a consumer; How "going shopping" puts you in a trading network; How trading for goods and services creates wealth; The unseen role of markets and trading in your life; How poverty relates to markets, money, and trade; Why consumers make a "profit" when they shop; Economic concepts such as zero sum game, externality, and creative destruction; Why trading is a win-win, but there is pain in the gain; Why "natural resources" come more from the mind than the ground; How trading is used to reduce carbon emissions. 24 minutes