

**NORTHERN BURLINGTON COUNTY REGIONAL SCHOOL DISTRICT  
2017-2018 Course Map**

<b>Department</b>	Social Studies	<b>Course</b>	Economics
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**Source of Standards** (Hyperlink source Titles **NOT**-number and full description)

- New Jersey Student Learning Standards 2014
  - [Social Studies](#)
- 21st Century Skills/Career Ready Practices **(ALL Courses must include these)**
  - [Career Ready Practices](#)
  - [Personal Financial Literacy](#)
  - [Career Awareness, Exploration, and Preparation](#)

**Sequence- Unit Titles and Number of weeks per unit**

Economics

- Unit 1: Introduction to Economics and Economic Systems - 2 Weeks
- Unit 2: Personal Economics: Personalized Student Learning Plan - 3 Weeks
- Unit 3: The Principles of Supply and Demand in Free Market Economies - 3 Weeks
- Unit 4: Microeconomics: The Price System - 3 Weeks
- Unit 5: Macroeconomics - 3 Weeks
- Unit 6: Government Policies and the Banking System - 2 Weeks
- Unit 7: International Economics - 3 Weeks

**Enduring Understanding (link to guide)**

- Economics is the study of how people generate money.
- Scarcity for all will mean abundance for some.
- Effective decision making requires marginal analysis of costs and benefits.
- Although not all employment requires a college education, MOST careers require extended schooling/training to be qualified to work.
- Personal finances such as fixed and flexible expenses can be managed by creating a budget.
- Supply and demand fuel free market economies.
- Competition is healthy to free market economics.
- Supply and demand affects the pricing system.
- The prices of goods and services impact personal finances.
- The government plays a role in regulating prices, yet its role is not consistent and is often controversial.
- Federal government budgetary policy and the Federal Reserve System's monetary policy influence the overall levels of employment, output, and prices.
- Unexpected inflation redistributes purchasing power and can reduce the rate of growth of national living standards.

- In a market economy the government provides services/policies to help lessen the negative effects competition may have on individuals.
- A nation's overall levels of income, employment, and prices are determined by the interaction of spending and production decisions made by all households, firms, government agencies, and others in the economy.
- Local, national, and international relationships are affected by economic transactions.
- Geography influences needs, culture, opportunities, choices, interests, and skills.
- Globalization represents a world-wide economic system in which nations of all backgrounds can work together for a common goal.

### **[Essential Questions](#) (link to guide)**

- How do people use resources, goods, and services to circulate money?
- How do entrepreneurs make money and contribute to local economic developments?
- What are the six major goals of the American economy and why are they important?
- What is free enterprise?
- What are the rights and responsibilities of consumers in the free enterprise system?
- How is economics relevant to me?
- What is money/How did this concept evolve?
- Why is education after high school important in today's world?
- How do I select/enter a program/find a career path that is right for me?
- What are career clusters and how do they apply to my life goals?
- What are some useful tools I can use to help plan out my future?
- What is a savings?
- What are interest rates, credit cards, and payment types?
- Why is a credit score important?
- How do insurance and taxes affect me?
- How should I invest my money?
- What is the relationship between supply and demand?
- How do determinants create change in supply, demand, and price?
- When should government intervene in economic affairs?
- How does the black market and internet piracy subvert the price system?
- What are market conditions and how do they impact ordinary Americans?
- What are price floors and ceilings?
- What is market equilibrium?
- What should the government fix/leave alone?
- How do we know how a nation's economy is doing?
- How can governments help their people develop/prosper?
- To what extent is a business cycle dependent on individuals/the government?

- How can the government analyze and predict patterns in the business cycle to avert economic distress?
- Who benefits most from government regulations?
- How does the US government promote and regulate competition?
- What are the different types of market structures and what function do they perform?
- How does trade affect local, national, & international relationships?
- How do economic systems affect your life and the lives of others?
- How are economic resources distributed?
- How do countries of different economic systems work together economically?

### [Reporting Student Progress \(link to pyramid\)](#)

All courses follow a balanced assessment system with Practice, Assessments, Evaluations.

### **Resources (Text and Technology)**

- Pre-Approved textbooks Economics by Pennigton (Holt)
- Freakonomics
- Super Freakonomics
- [www.historians.org](http://www.historians.org)
- Civil Rights and Social change literature
- FTE.org
- NCee.org
- Economics in One Lesson By Hazlitt
- Everything You Need to Know about Economics by Fike and Stebben
- Economics 8 part installment by Grollier
- Internet research on various past and present labor movements
- Internet research on past and present business practices
- Pre- approved history textbooks as needed
- *The Hunger Games*
- *Living on One Dollar*
- <http://www.cybraryman.com/economic.html>
- <http://ecedweb.unomaha.edu/K-12/home.cfm>
- <http://www.lessonsips.com/lesson/supplydemand>