



Marietta City Schools

District Unit Planner

Grade 5 Social Studies

Theme	<i>Unit 3 Introduction to Economics and Business</i>	Unit duration (Days)	<i>5-10 Days</i>
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GSE Standards

SS5E1 Use the basic economic concepts of trade, opportunity cost, specialization, productivity, and price incentives to illustrate historical events. (Introduce concepts prior to application in later units.)

- a. Describe opportunity costs and their relationship to decision-making across time
- b. Explain how price incentives affect people's behavior and choices
- c. Describe how specialization can improve standards of living and productivity
- d. Describe how trade and voluntary exchange promotes economic activity

SS5E2 Describe the functions of four major sectors in the U. S. economy.

- a. Describe the household function in providing resources and consuming goods and services.
- b. Describe the private business function in producing goods and services.
- c. Describe the bank function in providing checking accounts, savings accounts, and loans.
- d. Describe the government function in taxation and providing certain public goods and public services.

SS5E3 Describe how consumers and producers interact in the U. S. economy.

- b. Describe how people earn income by selling their labor to businesses.

Information Processing Skills:

3. identify issues and/or problems and alternative solutions

- 6. identify and use primary and secondary sources
- 9. construct charts and tables
- 11. draw conclusions and make generalizations

Themes and Enduring Understandings:

Beliefs and Ideals: The student will understand that the beliefs and ideals of a society influence the social, political, and economic decisions of that society. **K-5 EU:** The student will understand that people’s ideas and feelings influence their decisions.

Production, Distribution, and Consumption: The student will understand that the production, distribution, and consumption of goods/services produced by the society are affected by the location, customs, beliefs, and laws of the society. **K-5 EU:** The student will understand that the ways people make, get, and use goods and services may be different from how people in other places make, get, and use goods and services

Essential Questions

Factual—

- What are some of our nation’s beliefs and ideals?
- What is the difference between a good and a service?
- What is trade?
- What are the four sectors of the American economy?
- What is the function of each sector?

Inferential—

- How do our responsibilities as citizens influence the decisions we make as a society?
- How do our customs and beliefs determine the goods and services we purchase and where we work?
- How does trade improve the American economy?
- How does competition affect prices?
- How do local stores decide what to sell?
- How do consumers choose where to buy their goods and services?
- How do the four sectors of the economy work together?
- How does the government provide services to its citizens?

Critical Thinking-

- How do the beliefs and ideals of a society influence the rights that are given to their citizens?
- Why is it important for us to be responsible citizens?

Why is it important to be a producer and a consumer?
 Why are banks an important part of the economy?

Tier II Words- High Frequency Multiple Meaning	Tier III Words- Subject/ Content Related Words
Sector Incentive Specialization Responsible Taxation Function, Role Competition	Opportunity Cost Voluntary Trade, specialization Standard of Living Household, Consumer, private business Producer, Consumer Public Goods and Public Services Checking and Savings Accounts, Loans. Price as an incentive for behavior, specialization, standard of living and productivity, trade, voluntary exchange and growth.

Assessments

Summative Assessment(s):

Economics and Basic Business Blueprint and Key
 Economics and Business Assessment
 Terms dictionary for Economics and Business

Grades 3- 5 Assessments may be administered via the AMP App in Schoology. Teachers should reach out to their Academic Coach or the district Social Studies Coordinator to upload assessments to their Schoology Course.

Standards: All GSE for the unit.

* Teachers can access the Test Blueprint and Key via the grade level Schoology Group.

Theme Based Writing Task:

My Role in the Economy:

Students will write a short essay describing the sectors of our economy and how they participate in the economy as consumers and producers.

Standards:

SS5E2 Describe the functions of four major sectors in the U. S. economy.

- a. Describe the household function in providing resources and consuming goods and services.
- b. Describe the private business function in producing goods and services.
- c. Describe the bank function in providing checking accounts, savings accounts, and loans.
- d. Describe the government function in taxation and providing certain public goods and public services.

Objective or Content	Learning Experiences	Differentiation Considerations
<p>Teacher Resources These resources are intended to support teachers with background information</p>	<p>Parent Information Letter- edit for school specific information</p> <p>Teacher Notes for this unit</p> <p>Additional unit information may be found at the GADOE GPS Landing Page</p>	<p>N/A</p>
<p>SS5E2 Describe the functions of four major sectors in the U. S. economy. a. Describe the household function in providing resources and consuming goods and services. b. Describe the private business function in producing goods and services. SS5E3 Describe how consumers and producers interact in the U. S. economy. b. Describe how people earn income by selling their labor to businesses.</p>	<p>Function of Households and Private Business in our Economy Understand the roles of households and private business in consuming and producing goods and services</p>	<p>Make personal connections to student knowledge and experiences to provide examples Preview vocabulary, and provide scaffolded notes. Allow students to create their own graphic organizers for the information.</p>
<p>SS5E2 Describe the functions of four major sectors in the U. S. economy. SS5E3 Describe how consumers and producers interact in the U. S. economy.</p>	<p>The FOPs Go Round and Round Lesson 1 Investigate how sectors of the economy interact to produce goods and services</p>	<p>Review factors of production Heterogeneous grouping for small group instruction. Watch a short episode of <i>How it's Made</i> to increase understanding and build connections.</p>
<p>SS5E2 Describe the functions of four major sectors in the U. S. economy.</p>	<p>The FOPs Go Round and Round Lesson 2 Continue investigating how sectors of the economy interact to produce goods and services</p>	<p>Preview new vocabulary or create picture note cards for the key terms.</p>

<p>SS5E3 Describe how consumers and producers interact in the U. S. economy.</p>		<p>Model the exchange of the FOP for income, exchange of resources for the product, and purchase of products by households.</p>
<p>SS5E2 Describe the functions of four major sectors in the U. S. economy. c. Describe the bank function in providing checking accounts, savings accounts, and loans.</p>	<p>Banks and Savings Investigate and understand the role of banks in the economy</p>	<p>This lesson is designed to be teacher directed in whole groups. Divide the class into teams and have them work through the steps together.</p>
<p>SS5E2 Describe the functions of four major sectors in the U. S. economy. b. Describe the private business function in producing goods and services d. Describe the government function in taxation and providing certain public goods and public services. SS5E3 Describe how consumers and producers interact in the U. S. economy. b. Describe how people earn income by selling their labor to businesses.</p>	<p>Big Business and the Government Describe how businesses and the government interact in the economy</p>	<p>Conduct the lesson in smaller groups, preview difficult vocabulary. Allow student to create their own graphic representation of the information</p>
<p>SS5E2 Describe the functions of four major sectors in the U. S. economy. SS5E3 Describe how consumers and producers interact in the U. S. economy. b. Describe how people earn income by selling their labor to businesses.</p>	<p>Nation Creation: Create the government and economy for a “new nation” (Culminating task for government and economics units.) Some teachers may choose to wait and complete this activity at the end of Unit 4.</p>	<p>Allow for different presentation formats, partners or small groups. Provide cards with information for students to match to the correct category.</p>
<p>Recommended High Quality Complex Texts</p>		
<p><i>Ox-Cart Man</i> by Donald Hall Entrepreneur Kids Series by Erica Swallow: <i>Sebastian Creates a Sock Company</i>, <i>Gabby Invents the Perfect Bow</i>, <i>Jason Saves the Environment with Entrepreneurship</i>, and <i>Rachel Turns Her Passion Into a Business</i></p>		