Mastering Content and Skills through INQUIRY (Establishing the purpose of the Unit): What will students learn?

GA DoE Standards

Standards

SSEMI1 Describe how households and businesses are interdependent and interact through flows of goods, services, resources, and money.
   a. Explain, using a circular flow diagram, the real flow of goods and services, resources, and money through the product market and the resource (factor) market.

SSEMI2 Explain how the law of demand, the law of supply, and prices work to determine production and distribution in a market economy.
   a. Define the law of supply and the law of demand.
   b. Describe various determinants (shifters) of supply and demand and illustrate on a graph how they can change equilibrium price and quantity.
   c. Explain and illustrate on a graph how prices set too high (e.g., price floors) create surpluses, and prices set too low (e.g., price ceilings) create shortages.

SSEMI3 Explain the organization and role of business and analyze the four types of market structures in the U.S. economy.
   a. Compare and contrast three forms of business organization—sole proprietorship, partnership, and corporation with regards to number of owners, liability, lifespan, decision-making, and taxation.
   b. Identify the basic characteristics of monopoly, oligopoly, monopolistic competition, and pure (perfect) competition with regards to number of sellers, barriers to entry, price control, and product differentiation.

Concepts/Skills to be Mastered by Students

Information Processing Skills:

1. compare similarities and differences
3. identify issues and/or problems and alternative solutions
5. identify main idea, detail, sequence of events, and cause and effect in a social studies context
9. construct charts and tables
11. draw conclusions and make generalizations
12. analyze graphs and diagrams
14. formulate appropriate research questions
15. determine adequacy and/or relevancy of information
16. check for consistency of information

**SS Reading Standards 9-10:**

L9-10RHSS1: Cite specific textual evidence to support analysis of primary and secondary sources, attending to such features as the date and origin of the information.

L9-10RHSS2: Determine the central ideas or information of a primary or secondary source; provide an accurate summary of how key events or ideas develop over the course of the text.

L9-10RHSS4: Determine the meaning of words and phrases as they are used in a text, including vocabulary describing political, social, or economic aspects of history/social science.

L9-10RHSS9: Compare and contrast treatments of the same topic in several primary and secondary sources.

**SS Writing Standards 9-10:**

L9-10WHST1: Write arguments focused on discipline-specific content

L9-10WHST4: Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.

L9-10WHST5: Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach, focusing on addressing what is most significant for a specific purpose and audience

<table>
<thead>
<tr>
<th>Key concept</th>
<th>Related concept(s)</th>
<th>Global context</th>
</tr>
</thead>
<tbody>
<tr>
<td>Systems</td>
<td>Consumption</td>
<td>Identities and Relationships Students will explore identity; beliefs and values; human relationships including, communities and cultures; what it means to be human.</td>
</tr>
<tr>
<td></td>
<td>Interdependence</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Causality</td>
<td></td>
</tr>
</tbody>
</table>

**Statement of inquiry**

The market and flow of money drive the interrelationship of households, business and the government.

Published: Month, Year Resources, materials, assessments not linked to SGO or unit planner will be reviewed using the local school process.
### Inquiry questions

**Factual—**
What is the relationship between tradeoffs and opportunity costs?
What are the roles of government in a traditional, market, command, and mixed economy?

**Conceptual—**
Why do people have to make decisions?
How do different economic systems impact decisions about the use of resources and the production and distribution of goods and services?

**Debatable—**
Do different economic systems impact their citizens?
Does the free enterprise system support capitalism?

<table>
<thead>
<tr>
<th>MYP Objectives</th>
<th>Assessment Tasks</th>
<th>List of common formative and summative assessments.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>What specific MYP objectives will be addressed during this unit?</strong></td>
<td><strong>Relationship between summative assessment task(s) and statement of inquiry.</strong></td>
<td></td>
</tr>
</tbody>
</table>
| **Criterion B: Investigating** | **Circular Flow Story:** Students will develop a company and then go through all the elements of the Free Market Flow and state how that company interacts with Households in the Production Market and the Resources Market. | **Formative Assessment(s):**
Supply and Demand CFA
Circular Flow CFA
SS ECON Micro Sp 2021 CFA in Amp
SS ECON Micro F2021 CFA in Amp

**Criterion C: Communicating** | **Market Structure Comparison:** Students will investigate and communicate, through a Powerpoint or Google slide presentation on each of the 4 market structures. They will be given specific instructions on what they need to display on each slide. This will teach the students a comparison of each of the market structures. | **Summative Assessment(s):**
Market Flow Summative
Supply and Demand Summative
SS ECON Micro Assessment SP2021 in Amp
SS ECON Micro Assessment F2021 in Amp |

### Approaches to learning (ATL)

**Category:** Communication

Published: Month, Year Resources, materials, assessments not linked to SGO or unit planner will be reviewed using the local school process.
Cluster: Communicating
Skill Indicator: Students will exchange thoughts, messages and information by examining the supply and demand of goods and services.

Category: Thinking Skills
Cluster: Critical Thinking
Skill Indicator: Students must analyze and evaluate ideas and issues to understand the circular flow of money, goods and services, and the factors of production between households and businesses.

<table>
<thead>
<tr>
<th>Objective or Content</th>
<th>Learning Experiences</th>
<th>Personalized Learning and Differentiation</th>
</tr>
</thead>
</table>
| SSEM12 Explain how the law of demand, the law of supply, and prices work to determine production and distribution in a market economy.  
a. Define the law of supply and the law of demand.  
b. Describe various determinants (shifters) of supply and demand and illustrate on a graph how they can change equilibrium price and quantity. | **Medical mask prices surge on Amazon after CDC comments on coronavirus in the U.S. Article** | (Students analyze the impact of supply and demand from medical masks) |
| SSEM12 Explain how the law of demand, the law of supply, and prices work to determine production and distribution in a market economy.  
a. Define the law of supply and the law of demand.  
b. Describe various determinants (shifters) of supply and demand and illustrate on a graph how they can change equilibrium price and quantity. | **Coronavirus reading and activity** |  |

Published: Month, Year Resources, materials, assessments not linked to SGO or unit planner will be reviewed using the local school process.
SSEM3 Explain the organization and role of business and analyze the four types of market structures in the U.S. economy.

b. Identify the basic characteristics of monopoly, oligopoly, monopolistic competition, and pure (perfect) competition with regards to number of sellers, barriers to entry, price control, and product differentiation.

### Content Resources

**Additional supports in this unit should include:** (Suggestion: Use these to determine CLEs. Delete resources every team member is not using.)

- Circular Flow Model Practice/Notes
- Medical mask prices surge on Amazon after CDC comments on coronavirus in the U.S. Article
- Coronavirus reading and activity
- Supply Video
- Demand Video
- Equilibrium worksheet
- Supply and Demand Headline Activity
- Demand Q&A and Multiple Choice Questions

Published: Month, Year Resources, materials, assessments not linked to SGO or unit planner will be reviewed using the local school process.

<table>
<thead>
<tr>
<th>SSEMI3</th>
<th>Wheat Industry Market Structure Activity</th>
<th>SSEMI3</th>
<th>Market Structure Student Worksheet</th>
<th>SSEMI3</th>
<th>Case Studies</th>
<th>SSEMI3</th>
<th>Case Studies</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Wheat portion to Market Structure Activity)</td>
<td></td>
<td>Mkt. Structure blank sheet - used by students to mark their Mkt. Structure scenarios)</td>
<td></td>
<td>(Market Structure scenarios) Students choose which markets these scenarios represent.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

In this process students will read selective cases then they have to choose which Market Structure it represents. They will fill out the worksheet for the 9 scenarios.
Supply Q&A and Multiple Choice Questions

Market Practice Video

Wheat Industry Market Structure Activity

Market Structure Student Worksheet

Case Studies

Sweet Opportunities

Sole Proprietorship, partnership, and corporation Q&A and Multiple Choice Questions

Supply and demand challenges continue for beef industry Article

Supply, demand and 'geopolitical tensions': How oil prices rise Article

U.S. Oil Industry Is Already Suffering From the Coronavirus Article

Vanilla Prices Are Skyrocketing! We Found Out Why. Article

Vanilla Prices Are Skyrocketing Activity to Article

Published: Month, Year Resources, materials, assessments not linked to SGO or unit planner will be reviewed using the local school process.