### MCS MYP Personal Finance and Economics Subject Group Overview

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<td>9.0 Hours 6 Days</td>
<td>10.5 Hours 7 Days</td>
<td>6.0 Hours 4 Days</td>
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<td>SSEMA1, SSEMA3</td>
<td>SSEMA2, SSEPF3(a), SSEPF4 (b, c, d, e), SSEPF5</td>
<td>SSEPF1, SSEPF2, SSEPF3 (b, c, d, e), SSEPF6, SSEPF8</td>
<td>SSEPF7, SSEPF9, SSEPF10</td>
<td>SSEIN1, SSEIN2</td>
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<td>Information Processing Skills: 1, 2, 5, 11, 12, 15, 16</td>
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<td>Approaches To Learning Instructional Strategies</td>
<td>Category: Communication Cluster: Communication Skill Indicator: Students will negotiate ideas and knowledge with peers and teachers while listening actively to others' perspectives to create an understanding of scarcity and opportunity costs. Category: Thinking Skills Cluster: Transfer Skill Indicator: Students will combine knowledge, understanding and skills to compare South Korea's market and North Korea's command economies. Category: Communication Skill Indicator: Students will exchange thoughts, messages and information by examining the supply and demand of goods and services. Category: Information literacy skills Cluster: Information literacy skills Skill Indicator: Students will choose a scenario and decide what the problem in the economy is and which fiscal policy the government should use to manipulate the desired economic outcome. Category: Organizational skills Cluster: Organizational skills Skill: Students will understand how to fill out employment paperwork, analyze a paystub, learn how to manipulate form 1040, and electronically file income taxes. Category: Critical thinking skills Cluster: Critical thinking skills Skills: Students will create a detailed personal budget through analysis of income and expenditures and evaluate the costs of their financial and occupational decisions. Category: Collaboration skills Cluster: Collaboration skills Skills: Students will research and write an argumentative essay on the merits of free trade versus protectionism with a discussion on the effects on countries economies using each philosophy.</td>
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### Statement of Inquiry
- Scarcity of resources forces parties to make choices.
- The market and flow of money drive the interrelationship of households, business and the government.
- Actions of individuals, groups, and/or institutions affect society through intended and unintended consequences.
- As systems become more complex, the need for specific structures increases.
- Decisions have positive and negative consequences on an individual's quality of life.
- The need for protections and regulations positively correlate with risks.
- Interdependence is a consequence of globalization and cooperation.

### Global Context

#### Identities and Relationships
- Students will explore identity; beliefs and values; human relationships including, communities and cultures; what it means to be human.

### Key Concepts

#### Systems
- Systems are sets of interacting or interdependent components. Systems provide structure and order in human, natural, and built environments. Systems can be static, dynamic, simple, or complex.

#### Perspective
- Perspective is the position from which we observe situations, objects, facts, ideas and opinions. Perspective may be associated with individuals, groups, cultures or disciplines.

#### Change
- Change is a conversion, transformation, or movement from one form, state, or value to another. Inquiry into the concept of change involves understanding and evaluating causes, processes, and consequences.

### Related Concepts
- Scarcity
- Choice
- Consumption Interdependence
- Causality
- Equity
- Model
- Growth
- Causality (cause and consequences)
- Consumption Power
- Choice
- Causality (cause and consequences)
- Processes
- Perspective
- Choice
- Sustainability
- Trade
- Resources
- Globalization

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**MYP Assessments/Performance Tasks**

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<td>Criterion C: Communicating Criterion D: Thinking Critically</td>
<td>Economics Systems - N. Korea compared to S. Korea Criterion B: Investigating Criterion C: Communicating</td>
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**Differentiation For Tiered Learners**

Marietta City Schools teachers provide specific differentiation of learning experiences for all students. Details for differentiation for common learning experiences are included on the district unit planners.