

UNIT 13: THE ECONOMY AND THE INDIVIDUAL

<div style="border: 1px solid black; border-radius: 50%; width: 60px; height: 60px; display: flex; align-items: center; justify-content: center; margin: 0 auto 20px auto;"> <p>Focus</p> </div> <div style="border: 1px solid black; border-radius: 15px; padding: 10px;"> <p>Understand the basic tenants of the United States economy and its relationship with the global economy, focusing on the importance of personal financial literacy and budgetary responsibility.</p> </div>	<p><u>INTEGRATED COURSE STANDARDS:</u></p>	<p><u>RESOURCE OPTIONS:</u></p>
<p><u>VOCABULARY/CONCEPTS:</u></p> <p>Traditional economy Command economy Market economy Supply Demand Credit Labor Capital Entrepreneur Good Service Scarcity Checking account Saving account Loan Profit Competition Budget Federal Reserve System Stock Market Bankruptcy</p>	<p><u>UNIT OBJECTIVES/MAJOR TOPICS:</u></p> <ol style="list-style-type: none"> 1. Understand how scarcity requires individuals and institutions to make choices about how to use resources. (Credit, loans, financing, etc.) 2. Understand the characteristics of different economic systems and institutions. 3. Understand the fundamental concepts relevant to the development of a market economy. (Profits, inflation, etc.) 4. Understand the fundamental concepts relevant to the institutions, structure, and functions of a national economy. (Federal/State/local taxes, Federal Reserve System, Stock Market, government oversight, etc.) 	<p><i>Note: Due to time restraints inherent with this course this Unit is suggested to be cut substantially into focusing on personal financial literacy and an abstract understanding of the economy.</i></p> <ul style="list-style-type: none"> • <i>Civics: Citizenship, Economics and You</i> textbook teacher supplements <ul style="list-style-type: none"> ○ Sections: 18-1, 19-3, Chpt. 20, 21-1, and 25-3 • Financial Literacy Activities – List Located on T10 of textbook, (Can be used as Warm-ups all year long) • <i>United Streaming</i> • Community Guest Speakers • Online Resources <ul style="list-style-type: none"> ○ http://ecedweb.unomaha.edu Economic Education ○ www.nefe.org National Endowment for Financial Education (provides free student personal financial planning workbooks) ○ http://zfacts.com/p/461.htm National Debt Clock ○ www.floridasm.com Florida Stock Market Game ○ www.cpsc.gov Consumer Protection Agency 1-800-638-2772.

--	--	--	--

IMPLEMENTATION METHODS & APPLIED ACTIVITIES:

- Suggested Activities
 - Create a personal budget using online or Sunday paper ads. (give kids a budget)
 - Have students make parents appraise their monetary worth compared to their monetary output weekly.
 - Create a consumer protection brochure/ Ad for teens
 - The secret to becoming a millionaire (website: www.publicdebt.treas.gov)
 - Evaluate the national debt/deficit over time
 - Compare standard of living between classes, regions, ethnic groups. Discuss the impact of this on public policy. Brainstorm ways of narrowing the "gaps" that exist.
 - Complete graphic organizers to illustrate the hierarchy of various private and public financial institutions and businesses

- Simulations
 - Florida stock market game

- Make your own business plan
- Implement a classroom mock monetary incentive program.
- Students form and run a mock company with the knowledge of basic principles (supply and demand, division of labor, etc.)

- Discussion Topics
 - Lecture/PPT to illustrate the fundamental concepts of the economy
 - Discuss the importance of financial literacy and responsibility

- Guest Speakers
 - Guest speakers with corporate curriculum from local banks or financial institutions (practice writing checks etc)
 1. Envision CU – Leslie Smith (942-9000 ext. 1056)
 2. Superior Bank – Lanisha Wetherington (668-4563)
 - Leon County Tax Collector, etc

- Videos