

Standards:

- LS #11 Economists compare data sets to draw conclusions about relationships among them.
- LS #12 the choices people make have both present and future consequences. The evaluation of choices is relative and may differ across individuals and societies.
- LS #13 the fundamental questions of economics include what to produce, how to produce and for whom to produce.
- LS #14 when regions and/or countries specialize, global trade occurs.
- LS #15 the interaction of supply and demand, influenced by competition, helps to determine price in a market. This interaction also determines the quantities of outputs produced and the quantities of inputs (human resources, natural resources and capital) used.
- LS #16 when selecting items to buy, individuals can compare the price and quality of available goods and services.

Handouts: A-Z Vocabulary, Economics Power Point Notes, and Economic Terms

To Do:

1. Pass papers out of trays.
2. Check any homework.
3. Work on Bell Work.
4. Get out an Atlas to help with A to Z.
5. Do Bell Work on Smart Board.
6. Pencil

Materials: Composition Notebook, Binder, Planner, Folder, Computer

Procedures:

1. **Handouts:** Economics Lessons 10-15, Geography A to Z
2. **Bell Work:** Geography A to Z; Letter F
3. Geography A to Z; Letter E review.
4. Economics Lesson 10-Power Point
5. Save/Ink Vid 3:23.
6. Check Everfi Module 2
7. Everfi Module 3
8. Social Studies Test Prep
9. **Homework:** Geography A to Z; Letter F

Homework: Finish Geography A to Z; Letter A

Economics Lesson 11 Power Point Day 7 Everfi-Module 3

Procedure

Today We will...

1. **Handouts:** Economics Lessons 10-15, Geography A to Z
2. **Bell Work:** Geography A to Z; Letter G
3. **Channel 1 News**
4. Geography A to Z; Letter F review,
5. Economics Lesson 11-Power Point
6. Supply 4:30 minutes
7. Finish Everfi Module 3
8. Social Studies Test Prep
9. **Homework:** Geography A to Z; Letter G

To Do...

Bell Work - Day 7

1. Pass papers out of trays.
2. Check any homework.
3. Work on Bell Work.
4. Get out an Atlas to help with A to Z.
5. Do Bell Work on Smart Board.
6. Pencil

Bell Work:

Do A to Z; Letter G

Brain Pop

Supply/Demand

<https://www.brainpop.com/socialstudies/economics/supplyanddemand/>

Bell Work: A to Z; Letter F

The Letter F

1. Fairbanks
2. Freetown
3. Falkland Islands
4. Finland
5. Fuji
6. France
7. Frankfort

Bell Work: A to Z; Letter F

The Letter G

1. Greenland
2. Guatemala
3. Great Wall of China
4. Gabon
5. Rock of Gibraltar
6. Great Britain
7. Grand Canyon

Lesson 11

Market Price I

Changes in Supply



Objectives

- The **Law of Supply** - that producers will supply more at high prices than at low prices and that they will supply less at low prices than at high prices.
- An increase in supply of a good or service, with demand staying the same, will cause its price to fall and that a decrease in supply of a good or service, with demand staying the same, will cause its price to rise.

Economic Concepts

- Production - the creation of value; the producing of articles having exchange value.
- Supply - to furnish or provide (a person, establishment, place, etc.) with what is lacking or requisite.
- Supply & Demand - their interaction determines prices in the market.

Economic Concepts

- Specialization - when people produce only some of the goods and services they consume, then trade with others to get more of the things they want.
- Market Price - the price at which a commodity, security, or service is selling in the open market.

Economic Concepts

- **Production** must take place to **supply** goods and services. The **Law of Supply** states that suppliers will supply more at high prices than at low prices.
- In other words, there is a direct relationship between price and the quantity of goods and producers will supply.

Economic Concepts



- The market price of a good or service is determined by the interaction of supply and demand.
- If demand does not change, the market price of a good or service will decrease if supply increases.
- The market price will increase if supply decreases.
- In a competitive market of many buyers and sellers, producers must “take” the market price for the good or service they produce.

Economic Concepts



- They have little or no power to control price. (A good example is the price of farm commodities, like corn or soybeans. The individual farmer has no control over price. He or she is a price “taker”.)
- If producers cannot make a profit at the market price, they must increase efficiency by reducing their costs, or they must produce a different good or service.



Market Price I Changes in Supply

<http://www.econedlink.org/tool/221/>

Social Studies Test Prep

Click Below To Use:

Student Testing Site

Students and Families-Student Practice Site and Resources

G6 Social Studies PBA Spr 15 Released Items

<http://oh.portal.airast.org/ocba/students-and-families/>

Social Studies Test Prep

1. Go to Middle Leopard Techie
2. Click on Online Testing (Air Practice Test).
3. Click on Student Practice Site
4. Sign In
5. Select Grade, click yes
6. Click on Start G6 Social Studies PBA Practice Test
7. Choose Select
8. Click Yes, Start My Test
9. Click Begin Test Now
10. G6 Social Studies PBA Spr 15 Released Items

Social Studies Test Prep

Many ancient civilizations developed near river valleys. Egypt developed around the Nile, Mesopotamia developed around the Tigris and Euphrates, and India developed around the Indus.

Identify **two** benefits that rivers and river valleys provided to these ancient civilizations.

Type your answer in the space provided.

Based on the information provided in the maps, identify **one** factor of the Egyptian environment that explains the pattern of settlement in Egypt. Then, give one reason why that factor is important.

Type your answer in the space provided.

Specialization occurs when a country focuses its economy on producing a limited number of goods and services.

Imagine that the price of oil drops suddenly.

Choose two of the three countries shown. Describe how this unexpected drop would affect each of the **two** countries you selected.

Then, for each of the countries you choose, explain why the drop in oil prices would affect their economies in that way.

Everfi Introduction + module

Help Students Self Register

- Have students go to everfi.com/login and click "Sign Up" in the upper right hand corner.
- Provide the class registration code you created for this class.
- o Student usernames must be unique
- o Student email addresses are optional
- Click "Finished," and get started!
- Students can enroll in multiple courses by entering additional codes in the "Add a Course" box on the upper right corner of their dashboards and clicking "Save."

Everfi Introduction + module

Upon completion of the Vault course, students will be able to:

- Define key financial concepts and terms.
- Recognize the impact of financial decisions.
- Apply critical thinking skills to real-world financial simulations and interactive exercises

High Level Course Facts

- Course Overview Video and **6 Modules**, varying in length from approximately **15 to 30 minutes each**.
- Each section includes **2 to 5 learning activities**, followed by **2 interactive, performance-based games** unlocked by users upon completing all of the learning activities.
- Cumulative course time is estimated to be **2.5 to 3 hours**.
- Upon completion of the learning modules, students earn a Vault Certification in Financial Literacy.

Each module includes:

- **Pre- and post assessments:** Vault tracks student knowledge gains through **5-10 assessment questions** before and after each learning module. Vault's online teacher platform allows instructors to track student progress, assessment scores and knowledge gains.
- **Performance-based activities:** Students apply their learning through interactive activities.

Everfi Module 1

Module 1: Responsible Money Choices

Overview:

Students will learn about the concepts of financial responsibility and practice strategies acquiring financial information and making responsible financial decisions. **(35 minutes)**

Learning Objectives:

- Analyze the trade offs between saving and spending and good and bad decisions
- Compare different financial sources that inform financial decision-making
- Create a savings plan to meet short-and long-term goals
- Compare types of personal financial information and safe vs. unsafe circumstances to disclose that information

Performance-Based Activities and Assessments:

- Spending and savings simulation around responsible choices, planning and goal setting
- "Protector" mini game around decisions to disclose personal information
- Pre/Post module knowledge assessment

<https://platform.everfi.net/registration/login>

Everfi Module 2

Module 2: Income and Careers

Overview:

Students will learn about how people acquire income, build careers and responsibly pay taxes to the government. **(30 minutes)**

Learning Objectives:

- Evaluate different career options based on interests, knowledge and abilities.
- Compare different opportunities to earn money through earnings, wages and salaries as adults and as kids.
- Examine the high-level role of taxes, how they are collected and how they are used.

Performance-Based Activities and Assessments:

- Matching exercise aligning a character's talents and interests to the appropriate career.
- Quiz show covering the basics of taxes and earning money
- Pre/Post module knowledge assessment

<https://platform.everfi.net/registration/login>

Everfi Module 3

Module 3: Making Plans with Money

Overview:

Students will learn about strategies for managing money, including creating a budget, choosing the best payment method, making responsible purchasing decisions and giving to charity. **(25 minutes)**

Learning Objectives:

- Create and balance a budget between needs vs wants
- Compare different banking and payment options and analyze the role of banks
- Apply smart decision-making strategies to purchases
- Examine the value of giving to charity and identify opportunities for charitable contributions
- Categorize household and inherited assets and recognize their value

Performance-Based Activities and Assessments:

- Organize characters' budgets into needs versus wants
- Spending and budgeting simulation around smart spending decisions
- Pre/Post module knowledge assessment

<https://platform.everfi.net/registration/login>

State Standards

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Homework

1. Module 3
2. Air Practice Test Items
3. Finish Geography A to Z; Letter G