

The following instructional plan is part of a GaDOE collection of Unit Frameworks, Performance Tasks, examples of Student Work, and Teacher Commentary for the Economics Social Studies Course.

Economics – Unit 2 Fundamentals	
Elaborated Unit Focus	<p>In this unit, students will build a basic foundation in economics. Students will have opportunities to connect basic economic fundamentals to past, present, and future life choices. Looking through lens of incentives, students will identify the benefits enjoyed and the costs incurred from past decisions. The theme of scarcity will help students to understand the limited nature of their own productive resources. Looking at interdependence, students will analyze how their own choices reflect allocation of scarce resources.</p>
Connection to Connecting Theme/Enduing Understandings	<p>Incentives</p> <ul style="list-style-type: none"> • Reasons to make positive choices for countries. • Response to incentives. <p>Interdependency</p> <ul style="list-style-type: none"> • Choices made with resources. • Productivity <p>Scarcity</p> <ul style="list-style-type: none"> • Definition and use of scarcity. • Examples of productive resources. • Resources allotment. • Rational decision making.
GSE for Social Studies (standards and elements)	<p>SSEF1 Explain why limited productive resources and unlimited wants result in scarcity, opportunity costs, and tradeoffs for individuals, businesses, and governments.</p> <ol style="list-style-type: none"> a. Define scarcity as a basic condition that exists when unlimited wants exceed limited productive resources. b. Define and give examples of productive resources (i.e. factors of production): natural resources (i.e. land), human resources (i.e. labor and human capital), physical capital and entrepreneurship. c. Explain the motivations that influence entrepreneurs to take risks (e.g., profit, job creation, innovation, and improving society). d. Define opportunity cost as the next best alternative given up when individuals, businesses, and governments confront scarcity by making choices. <p>SSEF2 Give examples of how rational decision making entails comparing the marginal benefits and the marginal costs of an action.</p> <ol style="list-style-type: none"> a. Define marginal cost and marginal benefit. b. Explain that rational decisions occur when the marginal benefits of an action equal or exceed the marginal costs. c. Explain that people, businesses, and governments respond to positive and negative incentives in predictable ways. <p>SSEF3 Explain how specialization and voluntary exchange influence buyers and sellers.</p> <ol style="list-style-type: none"> a. Explain how and why individuals and businesses specialize, including division of labor. b. Explain that both parties gain as a result of voluntary, non-fraudulent exchange. <p>SSEF4 Compare and contrast different economic systems and explain how they answer the three basic economic questions of what to produce, how to produce, and for whom to produce.</p> <ol style="list-style-type: none"> a. Compare traditional, command, market, and mixed economic systems with regard to private ownership, profit motive, consumer sovereignty, competition, and government regulation.

Economics Frameworks for the Georgia Standards of Excellence in Social Studies

	<p>b. Analyze how each type of system answers the three economic questions and meets the broad social and economic goals of freedom, security, equity, growth, efficiency, price stability, full employment, and sustainability.</p> <p>c. Compare and contrast strategies for allocating scarce resources, such as by price, majority rule, contests, force, sharing, lottery, authority, first-come-first-served, and personal characteristics.</p> <p>SSEF6 Explain how productivity, economic growth, and future standards of living are influenced by investment in factories, machinery, new technology, and the health, education, and training of people.</p> <p>a. Define productivity as the relationship of inputs to outputs.</p> <p>b. Explain how investment in equipment and technology can lead to economic growth.</p> <p>c. Explain how investments in human capital (e.g., education, job training, and healthcare) can lead to a higher standard of living.</p> <p>d. Analyze, by means of a production possibilities curve: trade-offs, opportunity cost, growth, and efficiency.</p>
<p>Connection to Literacy Standards for Social Studies (reading and/or writing)</p>	<p>L9-10 RHSS7, RHSS9</p> <p>L11-12 RHSS7, RHSS9</p>
<p>Connection to Social Studies Matrices (information processing and/or map and globe skills)</p>	<p>Information Processing 1, 3, 5, 9, 11, 12, 15, 16</p>



Essential Questions and Related Supporting/Guiding Questions

<p>Enduring Understanding 1</p>	<ol style="list-style-type: none"> 1. What is the relationship between tradeoffs and opportunity costs? <ol style="list-style-type: none"> a. Why should people weigh the advantages and disadvantages of different alternatives when making choices? b. Why is the “marginal” concept important to economic analysis? c. Why do people have to make decisions?
<p>Enduring Understanding 2</p>	<ol style="list-style-type: none"> 1. What is the purpose of studying production possibilities curves? <ol style="list-style-type: none"> a. How can specialization increase the total output of goods and services? b. How are tradeoffs calculated on a production possibilities curve or frontier? c. What are the reasons for economic growth and how do you show it on a graph?
<p>Enduring Understanding 3</p>	<ol style="list-style-type: none"> 2. How do different economic systems impact decisions about the use of resources and the production and distribution of goods and services? <ol style="list-style-type: none"> a. What are the roles of government in a market economy? b. How does the free enterprise system support capitalism? c. How do different economic systems impact their citizens?

Sample Instructional Activities/Assessments

"Choices Are Everywhere: Why Can't We Just Have It All?"

Students will read and annotate the article "Choices Are Everywhere: Why Can't We Just Have It All?" followed by answering the accompanying guided reading questions.

GSE Standards and Elements	<p>SSEF1 Explain why limited productive resources and unlimited wants result in scarcity, opportunity costs, and tradeoffs for individuals, businesses, and governments.</p> <p>a. Define scarcity as a basic condition that exists when unlimited wants exceed limited productive resources.</p> <p>b. Define and give examples of productive resources (i.e. factors of production): natural resources (i.e. land), human resources (i.e. labor and human capital), physical capital and entrepreneurship.</p> <p>c. Explain the motivations that influence entrepreneurs to take risks (e.g., profit, job creation, innovation, and improving society).</p> <p>d. Define opportunity cost as the next best alternative given up when individuals, businesses, and governments confront scarcity by making choices.</p>
Literacy Standards Social Studies Matrices Enduring Understanding(s)	<p>L9-10 RHSS7, RHSS9</p> <p>L11-12 RHSS7, RHSS9</p> <p>Information Processing 1, 5, 11, 12, 15, 16</p> <p>Incentives</p> <p>Scarcity</p>

Task 1

Writing to Learn Strategy

GIST- Generating Interactions between Schemata and Texts

- GIST (Cunningham 1982) is a strategy designed to help students learn to write organized and concise summaries. Summaries restate only the author's main ideas, omitting all examples and evidence used in supporting and illustrating points. For students who are at a loss as how to put a reading into their own words, GIST can be used as a step by step method.
- The teacher should begin with modeling the technique by coaching the class through a paragraph. After modeling assign a reading for students to do independently.

	1) Read the first sentence and summarize its contents in fifteen words or less.
	2) Read the second sentence and summarize the two sentences in fifteen words or less.
	3) Read the third sentence and summarize the three sentences in fifteen words or less.
	4) Continue until the paragraph is read.
	5) Then summarize the entire paragraph in fifteen words or less.

Students will read and annotate the article "Choices Are Everywhere: Why Can't We Just Have It All?" followed by answering the accompanying guided reading questions.

Economics Frameworks for the Georgia Standards of Excellence in Social Studies

Resource Links:

- Page One “Choices Are Everywhere: Why Can’t We Just Have It All?” article and guided questions



PageOneClassroom
Edition0113_Opport

Scott A. Wolla, "Choices Are Everywhere: Why Can't We Just Have It All?," Page One Economics, January 2013


- Harvard Library: PDF of “Interrogating Texts”
 - http://guides.library.harvard.edu/ld.php?content_id=12548868

How to annotate:

While reading, students mark the pages for important information, text meaning or key details, ideas and questions.

Avoid using a highlighter! Use a pencil or pen to notate.

Suggested annotation strategies:

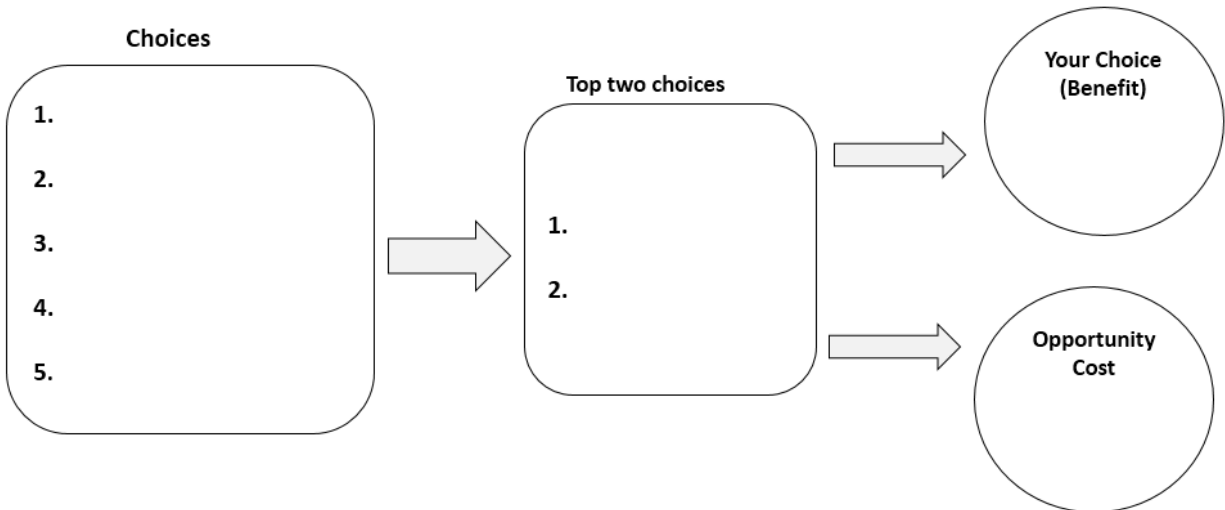
- In the margins, summarize in your own words key concepts.
- Bracket **[important]** passages.
- Connect related ideas with lines or arrows. 
- **Underline** important ideas/details
- Place asterisks * or exclamation points next to unusual or surprising details!!
- **Circle** words or information you don't understand.
- Rank your annotations based on their importance to the passage, **1, 2, 3, 4, 5.**

Choices and Opportunity Cost

Students will first learn of the process of a tradeoff leads to a choice and opportunity cost. Next, students will read and explain scenarios involving choice and opportunity cost.

<p>GSE Standards and Elements</p>	<p>SSEF1 Explain why limited productive resources and unlimited wants result in scarcity, opportunity costs, and tradeoffs for individuals, businesses, and governments.</p> <ul style="list-style-type: none"> a. Define scarcity as a basic condition that exists when unlimited wants exceed limited productive resources. b. Define and give examples of productive resources (i.e. factors of production): natural resources (i.e. land), human resources (i.e. labor and human capital), physical capital and entrepreneurship. d. Define opportunity cost as the next best alternative given up when individuals, businesses, and governments confront scarcity by making choices. <p>SSEF2 Give examples of how rational decision making entails comparing the marginal benefits and the marginal costs of an action.</p> <ul style="list-style-type: none"> a. Define marginal cost and marginal benefit. b. Explain that rational decisions occur when the marginal benefits of an action equal or exceed the marginal costs. c. Explain that people, businesses, and governments respond to positive and negative incentives in predictable ways.
<p>Literacy Standards Social Studies Matrices Enduring Understanding(s)</p>	<p>L9-10 RHSS7, RHSS9</p> <p>L11-12 RHSS7, RHSS9</p> <p>Information Processing 1, 5, 11, 12, 15, 16</p> <p>Incentives</p> <p>Scarcity</p>

Trade-Offs



Part 1

Explain how marginal thinking leads to trade-offs or opportunity cost and a choice (benefit). Post the graphic organizer on the board and have students draw it in their notes. Ask student volunteers if they were given \$20 dollars, what would they spend it on? Write down the first five answers in the “Choices” square of the graphic organizer. Take a vote on those five choices and narrow it down to the top two. Write this in the “Top Two Choices” square. Take a final vote on the top two choices, with one becoming the Opportunity Cost and one the Choice or Benefit.

Part 2

Use marginal thinking to explain the following situations. Your answer should focus on the choice that is made and address what is given up or the opportunity cost.

1. Why do some late-night restaurant patrons use a rideshare to get home while others drive themselves home?
2. Why would a person in desperate need of an organ transplant do so illegally through the black market risking complications?
3. Why does one person who has a broken cell phone find they have more spare time than someone with a functioning mobile phone?
4. Ivory seized from poachers was burned in Kenya driving the price of ivory upwards. Why do poachers keep killing animals for their tusks and risk jail time or worse?
5. Why does one person decide to use coupons while another person can't be bothered with couponing?
6. Why does one customer drive ten minutes away to the next gas station to save 10 cents a gallon while another fills up their car at a more convenient location?
7. Some are some prepared to pay the sticker price on a new car while others are willing to spend time negotiating with the dealer for a lower price and sometimes even delaying their purchase to do so?
8. Why does one student buy a snack from a vending machine while others will buy the same product in bulk at warehouse club?

Designing an Amusement Park

Students will design an amusement park using limited resources and marginal analysis.

GSE Standards and Elements	<p>SSEF1 Explain why limited productive resources and unlimited wants result in scarcity, opportunity costs, and tradeoffs for individuals, businesses, and governments.</p> <ul style="list-style-type: none"> a. Define scarcity as a basic condition that exists when unlimited wants exceed limited productive resources. c. Explain the motivations that influence entrepreneurs to take risks (e.g., profit, job creation, innovation, and improving society). d. Define opportunity cost as the next best alternative given up when individuals, businesses, and governments confront scarcity by making choices. <p>SSEF2 Give examples of how rational decision making entails comparing the marginal benefits and the marginal costs of an action.</p> <ul style="list-style-type: none"> a. Define marginal cost and marginal benefit. b. Explain that rational decisions occur when the marginal benefits of an action equal or exceed the marginal costs. c. Explain that people, businesses, and governments respond to positive and negative incentives in predictable ways.
Literacy Standards Social Studies Matrices Enduring Understanding(s)	<p>L9-10 RHSS7, RHSS9</p> <p>L11-12 RHSS7, RHSS9</p> <p>Information Processing 1, 5, 11, 15, 16</p> <p>Incentives</p> <p>Interdependence</p> <p>Scarcity</p>

Directions: Seven Flags Amusement Park has hired your firm to design its new amusement park. The owners are looking for the right mix of amusement that will maximize their profit.

Your instructions from the owners:

1. You must decide which rides should be included from the list provided.
2. The amusement park must not be any bigger than 20 acres.
3. Each ride will require a minimum amount of acreage. This is listed next to each ride.
4. You and your business partners must agree on which rides will make the cut and which rides will not.
5. Using the graph paper provided, design the layout of your zoo.
 - a. Plan your 20 acres before drawing on the graph paper. Remember, 1 acre= 64 Squares (an 8x8 square or some combination that equals 64). So, a half-acre will equal 32 squares....and so on.
 - b. Once you’ve decided what will be included, draw your park. You may include walkways and anything else you feel is necessary for the operation of your zoo, but these areas do not count towards your 20-acre maximum. The 20-acres are for the rides only.
 - c. Please write what type of ride and the acreage used. You may name your ride as well. For instance, if I chose a Ferris Wheel, I will map out 1 acre and write “Ferris Wheel, “1 acre,” and the name I chose, “Wheel of Doom,” on my map.

6. Once you have completed the park, answer the following questions on a separate piece of paper.

Discussion Questions

1. Did every ride make it into your amusement park? How are you going to explain this to the owners?
2. List the rides in order of importance for your amusement park. What was the last ride to make the cut on your list? What is this called?
3. What ride just missed the cut? What is this called?
4. Did you choose the roller coaster that required the most acreage? If you did, what was the cost?
5. Did everyone in your group agree on the list of rides you chose? Explain why you agreed and/or disagreed with each other.
6. Would the park look differently if one park was given to the whole class to develop? Which park might be more profitable, your park or the one designed by the whole class? Explain why.
7. What ultimately drove your decision making?

Amusement Park Planning-Graph Paper



Amusement Park
Graph Paper.doc

Rides and Acreage

Virtual Reality Roller Coaster- 0.25 acres
4 Loop Roller Coaster- 2 acres
Wooden Roller Coaster- 1.5 acres
Log Flume Water Ride- 1.5 acres
Ferris Wheel- 1 acre
Steam Engine Locomotive (Sightseeing) - 3 acres
Sky Buckets- 1 acre
Bumper Cars- 0.25 acre
Haunted House- 1 acre
Midway-Carnival Games- 0.5 acres
Whitewater Rafting- 2.5 acres
Rockwall- 0.5 acres

Carousel- 1 acre
Swings-kids- 1.5 acres
Kids Rides- 1.5 acres
Bungee Swing- 0.5 acres
Go-carts- 1 acre
Kid's Roller Coaster- 0.5 acres
Tilt-a-whirl- 0.5 acres
Swinging Boat- 1 acres
Turbo Tower Drop- 1 acre
Super Speed Roller Coaster- 2 acres
Water Slide- 1.5 acres
4D Movie Theater- 0.5 acres

Four Resources

Students will review the productive resources and apply their knowledge while looking at a picture showing a factory floor. Students will then create a graphic organizer depicting a product and the resources used to produce the good or service. Student work will be hung up throughout the room for classmates to analyze.

<p>GSE Standards and Elements</p>	<p>SSEF1 Explain why limited productive resources and unlimited wants result in scarcity, opportunity costs, and tradeoffs for individuals, businesses, and governments.</p> <ul style="list-style-type: none"> a. Define scarcity as a basic condition that exists when unlimited wants exceed limited productive resources. b. Define and give examples of productive resources (i.e. factors of production): natural resources (i.e. land), human resources (i.e. labor and human capital), physical capital and entrepreneurship. c. Explain the motivations that influence entrepreneurs to take risks (e.g., profit, job creation, innovation, and improving society). d. Define opportunity cost as the next best alternative given up when individuals, businesses, and governments confront scarcity by making choices.
<p>Literacy Standards Social Studies Matrices Enduring Understanding(s)</p>	<p>L9-10 RHSS7, RHSS9</p> <p>L11-12 RHSS7, RHSS9</p> <p>Information Processing 1, 5, 11, 12, 15, 16</p> <p>Interdependence</p> <p>Scarcity</p>

Part 1

Directions: Review the productive resources, natural resources (i.e. land), human resources (i.e. labor and human capital), physical capital and entrepreneurship. Show the students the picture of the textile factory floor and have the student brainstorm with a partner to come up with several examples of the productive resources in use in this textile factory.

Part 2

Directions: Students are to think of a product they use every day and draw a picture of that product in the center of the graphic organizer provided. In each of the four corners of the graphic organizer, students will draw a picture of a resource used in the production of that product (one for each of the four resources). No words, just pictures!

Part 3

Directions: Hang the students’ work up throughout the room and hand out a copy of the “4 Resources Gallery Walk” to every student. Students should choose ten works of art to analyze. Students will write the name of artist’s product, the land, labor, and capital they believe to be portrayed and decide which resource would be scarcer and explain why they think this is so.

Textile Factory Floor

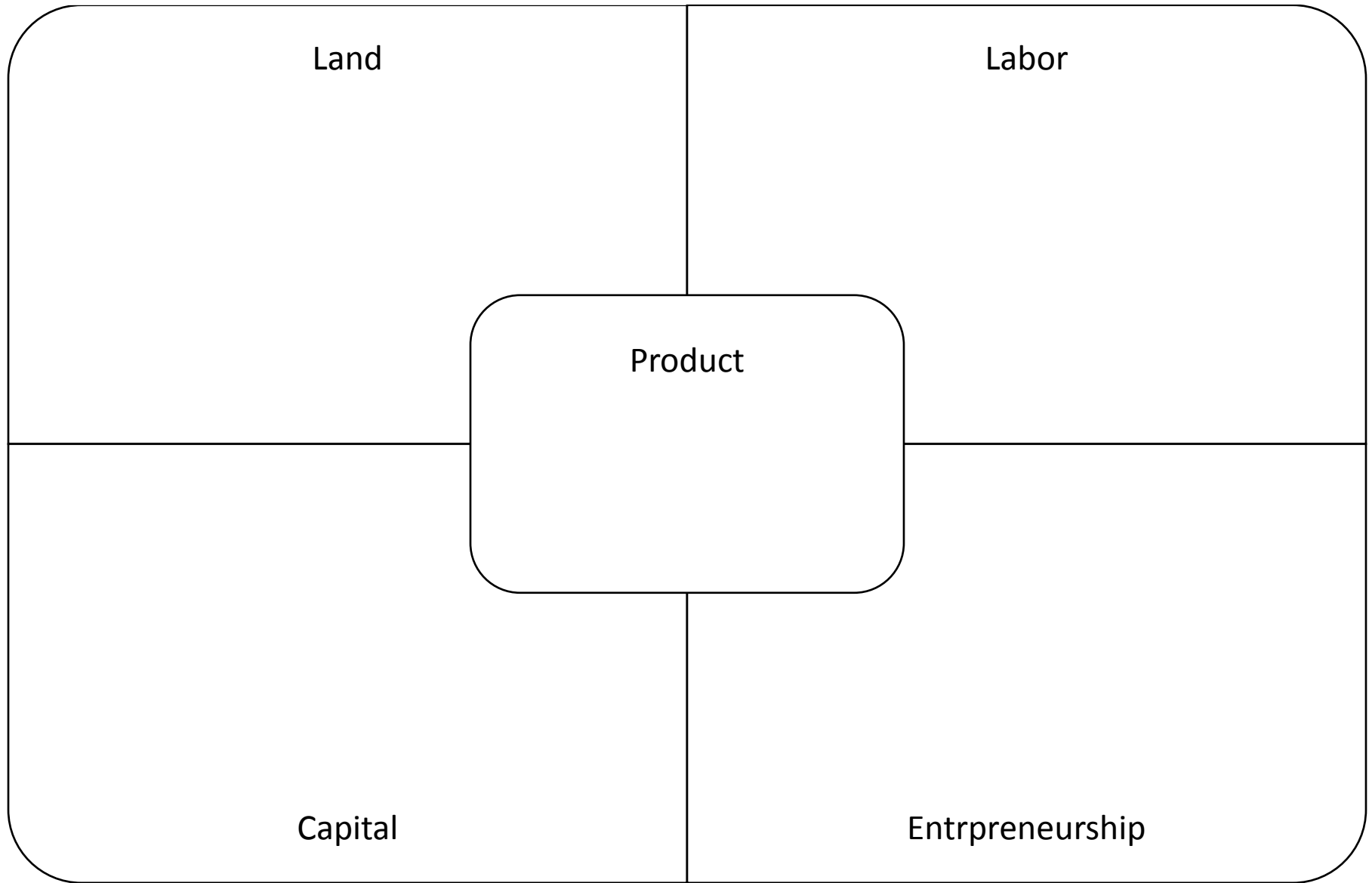


commons.wikimedia.org/wiki/File:Alpha_Factory-Sewing_Floor_80-90.jpg

Georgia Department of Education

THIS WORK IS LICENSED UNDER A CREATIVE COMMONS ATTRIBUTION - NONCOMMERCIAL - SHAREALIKE 4.0 INTERNATIONAL LICENSE

5.31.2017 • Page 11 of 27



4 Resources Gallery Walk				
Artist's Product	Land	Labor	Capital	Which Resource is More Scarce? Explain Why?
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

Market Vs. Command	
Students will research and compare/contrast the countries of North Korea and South Korea and explain how their results are attributed to the country's economic system.	
GSE Standards and Elements	<p>SSEF4 Compare and contrast different economic systems and explain how they answer the three basic economic questions of what to produce, how to produce, and for whom to produce.</p> <p>a. Compare traditional, command, market, and mixed economic systems with regard to private ownership, profit motive, consumer sovereignty, competition, and government regulation.</p> <p>b. Analyze how each type of system answers the three economic questions and meets the broad social and economic goals of freedom, security, equity, growth, efficiency, price stability, full employment, and sustainability.</p>
Literacy Standards Social Studies Matrices Enduring Understanding(s)	<p>L9-10 RHSS7, RHSS9</p> <p>L11-12 RHSS7, RHSS9</p> <p>Information Processing 1, 5, 11, 12, 15, 16</p> <p>Incentives Interdependence Scarcity</p>

	South Korea	North Korea
Natural Resources		
Land Use		
Industries		
Population		
Literacy Rate		
Infant Mortality		
Life Expectancy		
Government Type		

GDP per Capita		
Exports (\$)		
Imports (\$)		
Famine a Problem?		
Economic System		
Economic Freedom Index and Rank		

Resource Links:

- <https://www.theguardian.com/world/datablog/2013/apr/08/south-korea-v-north-korea-compared>
- <http://www.indexmundi.com/factbook/compare/south-korea.north-korea>
- <http://www.heritage.org/index/country/northkorea>
- <https://www.cia.gov/library/publications/the-world-factbook/rankorder/2004rank.html>
- <https://quickeconomics.com/2017/03/four-types-economic-systems/>

Debrief Questions:

1. Which country has access to more natural resources?
2. Why do you think one country is dealing with a famine and the other is not (even though their land use devoted to agriculture is similar)?
3. Who controls the resources and answers the three basic questions in each country?
4. Where would you want to live? Justify your answer using your research.

Review of Economic Systems



Economic Systems
Review.docx

Productivity Puzzle

Students will read and annotate the article “The Productivity Puzzle” followed by answering the accompanying guided reading questions.

<p>GSE Standards and Elements</p>	<p>SSEF6 Explain how productivity, economic growth, and future standards of living are influenced by investment in factories, machinery, new technology, and the health, education, and training of people.</p> <p>a. Define productivity as the relationship of inputs to outputs.</p> <p>b. Explain how investment in equipment and technology can lead to economic growth.</p> <p>c. Explain how investments in human capital (e.g., education, job training, and healthcare) can lead to a higher standard of living.</p>
<p>Literacy Standards Social Studies Matrices Enduring Understanding(s)</p>	<p>L9-10 RHSS7, RHSS9</p> <p>L11-12 RHSS7, RHSS9</p> <p>Information Processing 1, 5, 11, 12, 15, 16</p> <p>Incentives</p> <p>Interdependence</p> <p>Scarcity</p>

Task:

Students will read and annotate the article “The Productivity Puzzle” followed by answering the accompanying guided reading questions.

Resource Links:

- Page One “The Productivity Puzzle” article and guided questions



the-productivity-puzzle_SE.pdf

Scott A. Wolla, "The Productivity Puzzle," Page One Economics, March 2017

- Harvard Library: PDF of “Interrogating Texts”
 - http://guides.library.harvard.edu/ld.php?content_id=12548868

How to annotate:

While reading, students mark the pages for important information, text meaning or key details, ideas and questions.

Avoid using a highlighter! Use a pencil or pen to notate.

Suggested annotation strategies:

- In the margins, summarize in your own words key concepts.
- Bracket **[important]** passages.
- Connect related ideas with lines or arrows.
- **Underline** important ideas/details
- Place asterisks * or exclamation points next to unusual or surprising details!!
- **Circle** words or information you don't understand.
- Rank your annotations based on their importance to the passage, **1, 2, 3, 4, 5.**

“What Are the “Ingredients” for Economic Growth?”

Students will read and annotate the article “What Are the “Ingredients” for Economic Growth?” followed by answering the accompanying guided reading questions.

<p>GSE Standards and Elements</p>	<p>SSEF6 Explain how productivity, economic growth, and future standards of living are influenced by investment in factories, machinery, new technology, and the health, education, and training of people.</p> <p>a. Define productivity as the relationship of inputs to outputs.</p> <p>b. Explain how investment in equipment and technology can lead to economic growth.</p> <p>c. Explain how investments in human capital (e.g., education, job training, and healthcare) can lead to a higher standard of living.</p> <p>d. Analyze, by means of a production possibilities curve: trade-offs, opportunity cost, growth, and efficiency.</p>
<p>Literacy Standards Social Studies Matrices Enduring Understanding(s)</p>	<p>L9-10 RHSS7, RHSS9</p> <p>L11-12 RHSS7, RHSS9</p> <p>Information Processing 1, 5, 11, 12, 15, 16</p> <p>Incentives</p> <p>Interdependence</p> <p>Scarcity</p>

Task:

Students will read and annotate the article “What Are the “Ingredients” for Economic Growth?” followed by answering the accompanying guided reading questions.

Resource Links:

- Page One “What Are the “Ingredients” for Economic Growth?” article and guided questions



PageOneClassroom
Edition0913_What_1

Scott A. Wolla, "What Are the "Ingredients" for Economic Growth?," Page One Economics, September 2013

- Harvard Library: PDF of “Interrogating Texts”
 - http://guides.library.harvard.edu/id.php?content_id=12548868

How to annotate:

While reading, students mark the pages for important information, text meaning or key details, ideas and questions.

Avoid using a highlighter! Use a pencil or pen to notate.

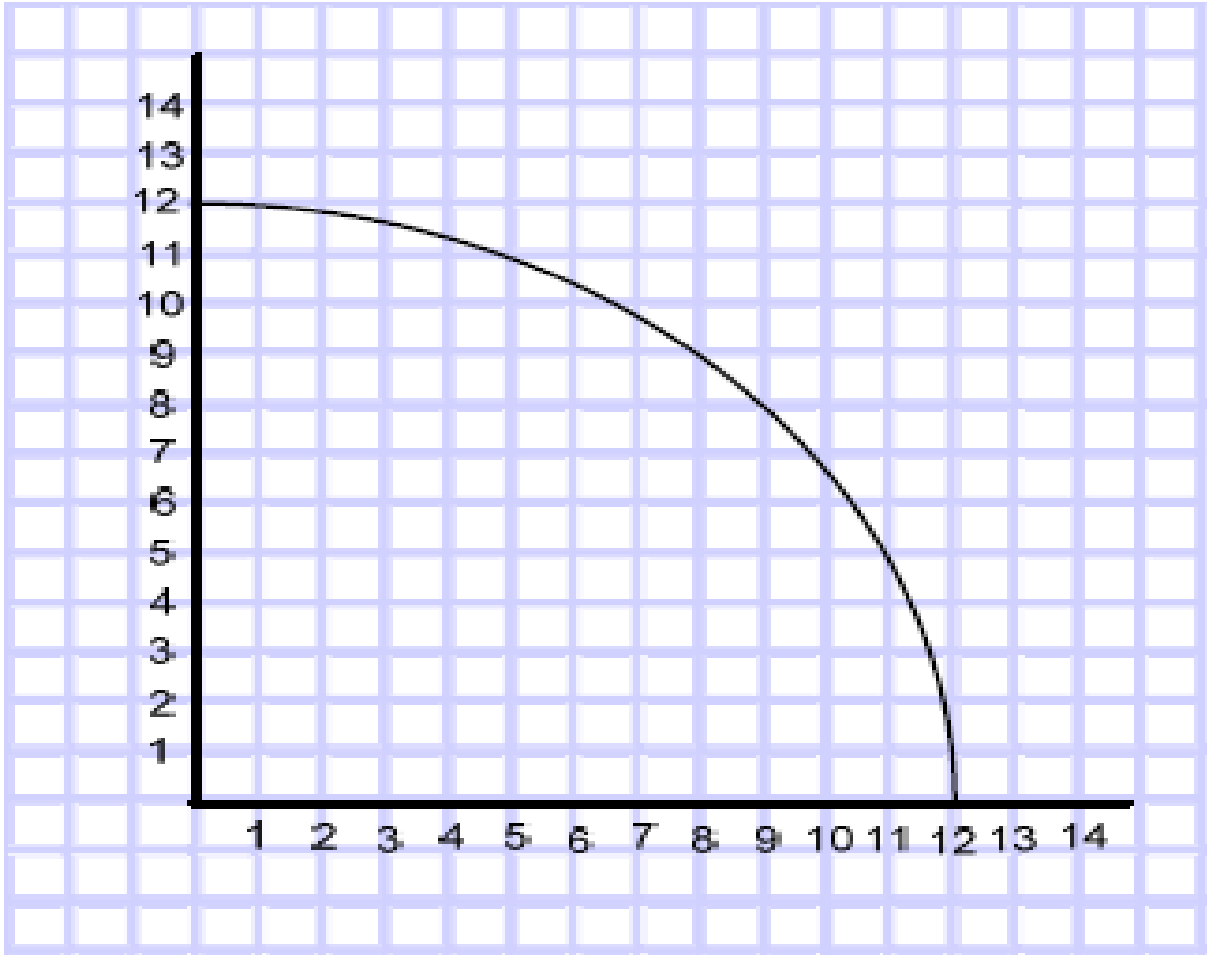
Suggested annotation strategies:

- In the margins, summarize in your own words key concepts.
- Bracket **[important]** passages.
- Connect related ideas with lines or arrows.
- **Underline** important ideas/details
- Place asterisks * or exclamation points next to unusual or surprising details!!
- **Circle** words or information you don't understand.
- Rank your annotations based on their importance to the passage, **1, 2, 3, 4, 5.**

PPC	
Students will review the aspects related to the Production Possibilities Curve followed by an application of those concepts in an activity.	
GSE Standards and Elements	<p>SSEF6 Explain how productivity, economic growth, and future standards of living are influenced by investment in factories, machinery, new technology, and the health, education, and training of people.</p> <ul style="list-style-type: none"> a. Define productivity as the relationship of inputs to outputs. b. Explain how investment in equipment and technology can lead to economic growth. c. Explain how investments in human capital (e.g., education, job training, and healthcare) can lead to a higher standard of living. d. Analyze, by means of a production possibilities curve: trade-offs, opportunity cost, growth, and efficiency.
Literacy Standards Social Studies Matrices Enduring Understanding(s)	<p>L9-10 RHSS7, RHSS9</p> <p>L11-12 RHSS7, RHSS9</p> <p>Information Processing 1, 5, 11, 12, 15, 16</p> <p>Incentives Interdependence Scarcity</p>

Part 1

1. Introduce/review the Production Possibilities Curve and explain the tradeoffs involved when the production shifts from one good to another. Review the reasons for the outward or inward shift of the PPC.
2. Review/Assessment for the PPC
 - a. Label the PPC to show an economy using its resources to produce capital goods and consumer goods & services.
 - b. What is the opportunity cost of producing 12 consumer goods?
 - c. Plot point “A” to show the economy producing more capital goods than consumer goods & services. What is a capital good? Explain how this might affect economic growth.
 - d. Plot point “B” to show the economy shifting to a higher production of consumer goods & services. Give one example of a consumer good.
 - e. Plot point “C” to show the production of capital goods and consumer goods & services during an economic recession.
 - f. Draw a new PPC that reflects economic growth. Give one example and explain how this might occur.
 - g. Plot point “D” to show the production of capital goods and consumer goods & services after economic growth.
 - h. Show production point “E” in which production would be unattainable in the Long Run. Why is point “E” unattainable in the Long run?



Possible Answers to PPC Assessment:





Possible Answers
PPC.doc

Part 2

Students will work in pairs to provide analyze a struggling pizza and calzone restaurant.

Pizzas and Calzones Production

Pizza and Calzone production at the troubled restaurant:

	Production Points						
	A	B	C	D	E	F	G
Pizzas 	0	15	30	45	60	75	90
Calzones 	60	50	40	30	20	10	0

1. Give examples of the productive resources used to make both products.
2. Describe production at points A and G.
3. Why can't the restaurant produce 90 pizzas AND 60 Calzones?
4. On Wednesday nights, the manager produces at point D and often runs out of pizzas, but not calzones. What would suggest to take care of this shortage?
5. What is the opportunity cost of moving from point B to point F?
6. On Friday nights, the manager chooses to produce at point E, but the restaurant must frequently close 2 to 3 hours early because they are unable to keep up with the demand and they are losing money. Decide if the following scenarios will increase productivity. If it will increase productivity, circle the scenario and explain why it will help. Finally, recommend two scenarios of your own that will improve productivity.
 - a. Open up earlier in the day, increasing the number of hours open.
 - b. Reorganize the kitchen into a more logical work flow for production.
 - c. Make only pizzas since most customers buy pizzas.
 - d. Send the current workers to a pizza and calzone making training class.
 - e. Offer profit sharing to the staff.
 - f. Hire more workers.
 - g. Create a new mobile application (app) for customers to use for ordering.
 - h. Recommendation #1

- i. Recommendation #2

Division of Labor and Specialization

Watch the two videos on How to Make a Chicken Sandwich and answer the discussion questions that follow.

GSE Standards and Elements	<p>SSEF1 Explain why limited productive resources and unlimited wants result in scarcity, opportunity costs, and tradeoffs for individuals, businesses, and governments.</p> <ul style="list-style-type: none"> a. Define scarcity as a basic condition that exists when unlimited wants exceed limited productive resources. b. Define and give examples of productive resources (i.e. factors of production): natural resources (i.e. land), human resources (i.e. labor and human capital), physical capital and entrepreneurship. c. Explain the motivations that influence entrepreneurs to take risks (e.g., profit, job creation, innovation, and improving society). d. Define opportunity cost as the next best alternative given up when individuals, businesses, and governments confront scarcity by making choices. <p>SSEF3 Explain how specialization and voluntary exchange influence buyers and sellers.</p> <ul style="list-style-type: none"> a. Explain how and why individuals and businesses specialize, including division of labor. b. Explain that both parties gain as a result of voluntary, non-fraudulent exchange.
Literacy Standards Social Studies Matrices Enduring Understanding(s)	<p>L9-10 RHSS7, RHSS9</p> <p>L11-12 RHSS7, RHSS9</p> <p>Information Processing 1, 5, 11, 12, 15, 16</p> <p>Incentives</p> <p>Interdependence</p> <p>Scarcity</p>

Part 1

Watch the two videos and answer the discussion questions that follow.

1. How to Make a \$1500 Chicken Sandwich in Only 6 Months
 - <https://www.youtube.com/watch?v=URvWSsAgtJE>
2. Why Chicken Sandwiches Don't Cost \$1500
 - https://www.youtube.com/watch?v=_rk2hPrEnk8

Discussion Questions:

1. Define the following in your own words:
 - a. Self sufficiency
 - b. Specialization
 - c. Division of labor
 - d. Economies of Scale
2. Describe some steps of the production process he had to complete himself. Whom could he have depended on to complete these steps?
3. How does the application of these concepts effect globalization and trade?

Part 2

Look at the following images and explain how the assembly line production process has changed over time. Explain how this relates to improved productivity.

Ford assembly line 1913

1913 https://commons.wikimedia.org/wiki/File:Ford_assembly_line_-_1913.jpg



Volkswagen Beetle Assembly Line 70's

<https://www.flickr.com/photos/autohistorian/32637661426>



Modern Assembly Line

http://www.ruthtrumpold.id.au/destech/?page_id=273



<https://www.flickr.com/photos/jurvetson/5201796697>



Georgia Department of Education

Part 3

Simple Simulation Demonstration:

Ask for 5 volunteers. Students will fold a letter, place it into an envelope and address the envelope. One student will work alone competing against a team of three students. The final student will be the time keeper/data collector. The one student will have to complete the task from beginning to end. Let the team of three decide how they will divide the labor to finish the job. The teams will assemble as many letter/envelopes as they can in three minutes.

Discussion:

1. Why was there a difference in the number completed by each group?
2. Discuss why division of labor is more efficient.
3. What would have happened to the number produced if performed the simulation a few more times? (Looking for specialization)

Culminating Unit Performance Task

Day in the Life of a Student

Students will track their decision making, analyze one decision using a production possibilities curve, and finally write a short story comparing and contrasting their life in market system of the U.S. to a student who is living in a command economy.

GSE Standards and Elements	<p>SSEF1 Explain why limited productive resources and unlimited wants result in scarcity, opportunity costs, and tradeoffs for individuals, businesses, and governments.</p> <ul style="list-style-type: none"> a. Define scarcity as a basic condition that exists when unlimited wants exceed limited productive resources. b. Define and give examples of productive resources (i.e. factors of production): natural resources (i.e. land), human resources (i.e. labor and human capital), physical capital and entrepreneurship. c. Explain the motivations that influence entrepreneurs to take risks (e.g., profit, job creation, innovation, and improving society). d. Define opportunity cost as the next best alternative given up when individuals, businesses, and governments confront scarcity by making choices. <p>SSEF2 Give examples of how rational decision making entails comparing the marginal benefits and the marginal costs of an action.</p> <ul style="list-style-type: none"> a. Define marginal cost and marginal benefit. b. Explain that rational decisions occur when the marginal benefits of an action equal or exceed the marginal costs. c. Explain that people, businesses, and governments respond to positive and negative incentives in predictable ways. <p>SSEF3 Explain how specialization and voluntary exchange influence buyers and sellers.</p> <ul style="list-style-type: none"> b. Explain that both parties gain as a result of voluntary, non-fraudulent exchange. <p>SSEF4 Compare and contrast different economic systems and explain how they answer the three basic economic questions of what to produce, how to produce, and for whom to produce.</p> <ul style="list-style-type: none"> a. Compare traditional, command, market, and mixed economic systems with regard to private ownership, profit motive, consumer sovereignty, competition, and government regulation. <p>SSEF6 Explain how productivity, economic growth, and future standards of living are influenced by investment in factories, machinery, new technology, and the health, education, and training of people.</p> <ul style="list-style-type: none"> d. Analyze, by means of a production possibilities curve: trade-offs, opportunity cost, growth, and efficiency.
<p>Literacy Standards</p> <p>Social Studies Matrices</p> <p>Enduring Understanding(s)</p>	<p>Information Processing 1, 5, 11, 12, 15, 16</p> <p>Incentives</p> <p>Interdependence</p> <p>Scarcity</p>

Choices

Using the decision grid below, track your choices this week and use the decision grid to identify the problem using the conditions of scarcity, must be wanted and must be limited, list your possible choices, and your decision (cost/benefit).

Problem Faced?	Alternatives	Choice (Benefit)	Opportunity Cost

Graphing: Production Possibilities Curve

You will identify a finite number of hours available for an after-school activity. Identify one alternative activity. Using the hours available as the basis for the production possibilities curve, determine the possible trade-offs between the two activities and illustrate these on the curve. You will then identify situations that could cause you to produce at a point inside their Production Possibilities Curve (PPC), and identify strategies that would allow them to shift their PPC outward.

Compare Contrast Market and Command Economies

Compile a record of your economic activities for one week. What did you earn? What goods and/or services did you buy? At the end of the week, analyze your list. What were your needs and wants? What influenced your decision making? Using this information, write a short narrative of your week, followed by a contrasting narrative of a student who lives in a command system. Use the three basic economic questions to guide your story of how a student growing up in a command economy might face different choices and outcomes.