

# Economics

## Social Studies

### Key Instructional Activities

Economics is the study of how individuals, businesses, and governments make decisions about the allocation of scarce resources. The Economics course provides students with a basic foundation in the field of economics. The course has five sections: fundamental concepts, microeconomics, macroeconomics, international economics, and personal finance. In each area, students are introduced to major concepts and themes concerning that aspect of economics. These sections and the standards and elements therein may be taught in any order or sequence. Map and Globe and Informational Processing Skills Matrices are utilized as a foundation for students to locate, analyze, and synthesize information related to social studies topics.



The C3 Framework emphasizes the acquisition and application of knowledge to prepare students for college, career, and civic life. The Four Dimensions center on the use of questions to spark curiosity, guide instruction, deepen investigations, acquire rigorous content, and apply knowledge and ideas in real world settings to enable students to become active and engaged citizens in the 21st century.



*Along with content knowledge, students will be introduced to the following skills through a broad range of topics:*

- identify issues and/or problems and alternative solutions
- identify and use primary and secondary sources
- construct charts and tables
- analyze artifacts
- draw conclusions and make generalizations
- formulate appropriate research questions
- check for consistency of information
- interpret political cartoons
- compare and contrast the categories of natural, cultural, and political features found on maps
- use a map to explain impact of geography on historical and current events
- compare maps of the same place at different points in time and from different perspectives to determine

changes, identify trends, and  
generalize about human activities  
*(More information on the skills matrices can be  
found as an appendix to the GSE at  
[Georgiastandards.org](http://Georgiastandards.org))*

## **The C3 Social Studies Classroom**

*Inquiry-based approaches...provide students with opportunities to authentically engage in social studies with intellectual, student-centered learning activities. Through inquiry, students can be motivated to explore their curiosities and build their knowledge using approaches beyond simple recitation and memorization of facts (Dague, 2020).*

## Inquiry Based Practices

### 1. Teachers and students balance their thoughts, beliefs, and practices.

- Teachers strike a balance between their expertise by allowing students to learn and do on their own with support from the teacher.
- Students actively construct knowledge rather than passively receive it.
- Students engage with featured sources to construct their arguments with support from the teacher.
- Students construct content knowledge and make arguments independently and collaboratively.

### 2. Teachers and students balance assessment needs.

- Teachers develop assessments through formative and summative performance tasks that give students opportunities to learn by doing.
- Teachers create a variety of performance tasks (e.g., T-charts, debates, structured discussions, claim-making, arguments).
- Teachers focus on process and product when supporting students' arguments.
- Students are independent in their work with supporting scaffolding.
- Students develop ideas freely and provide support for all of their ideas.

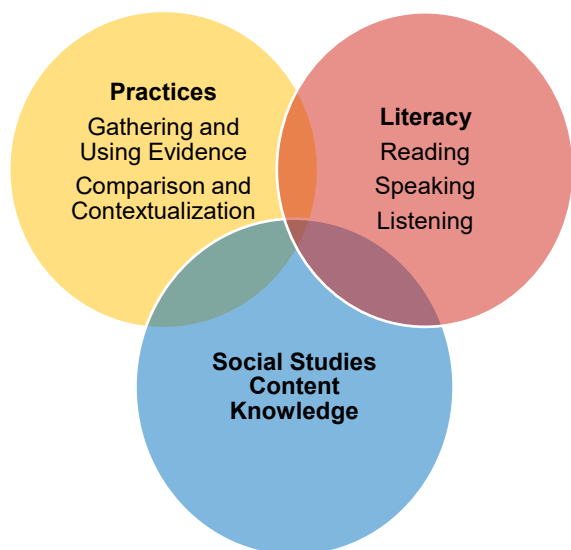
### 3. Teachers provide students with scaffolding to complete the complex academic work of inquiry.

- Teachers provide constant feedback and support students' learning as they navigate questions, tasks, and sources.
- Students consider multiple perspectives to deepen their knowledge.

### 4. Teachers develop practices that are considerate of students' interest and skills.

- Teachers to stage the compelling question to promote students' interest.
- Teachers to encourage students to take their ideas beyond the classroom.
- Students to work with sources that spark their curiosity and interest in the topic.

## Content and Skills Integration



FROM A Social Studies Classroom Where...	TO A Social Studies Classroom Where...
Students experience an additional nonfiction reading class or textbook-focused instruction.	Students learn to read, discuss, and write like social scientists.
Students develop literacy skills and social studies practices separately.	Students develop disciplinary literacy skills and social science practices in tandem.
Students learn content knowledge.	Students integrate and apply concepts, skills, and content knowledge.

# Economics

## System Pacing Overview



**1<sup>st</sup> Semester Expected Dates: August**

**2<sup>nd</sup> Semester Expected Dates: January**

### Connecting Themes and Enduring Understandings

The first unit is designed to introduce students to the FOUR themes that feature prominently in the Principles of Economics course. By the end of the unit students should demonstrate that they are comfortable with the enduring understandings and can apply them to practical, everyday situations.

**1<sup>st</sup> Semester Expected Dates: August**

**2<sup>nd</sup> Semester Expected Dates: January**

### Fundamentals

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.

**1<sup>st</sup> Semester Expected Dates: October**

**2<sup>nd</sup> Semester Expected Dates: March**

### Microeconomics

In this unit, students will demonstrate their knowledge of Microeconomic concepts. The students will learn what motivates trade and why businesses and individuals specialize in a specific skill. You will learn how decisions made by one person, business, or group affect others and how scarcity drives decisions making. You will also learn that many people or parties respond predictably to both positive and negative incentives.

**1<sup>st</sup> Semester Expected Dates: November**

**2<sup>nd</sup> Semester Expected Dates: April**

### Macroeconomics

In this unit, students will demonstrate their knowledge of macroeconomic concepts. Incorporating the theme of Incentives, students will analyze how various tools of fiscal and monetary policy can be used to improve economic performance. Applying the theme of Interdependency, students will discuss the impact of fiscal and monetary policies, the trade-offs policy makers must consider, and how different policy options increase or reduce the national deficit/debt. Using the theme of Scarcity, the students discuss how a nation's economic system and its prioritization of social economic goals will influence policy options as well as the type of and distribution methods for public goods and services

**1<sup>st</sup> Semester Expected Dates: November**

**2<sup>nd</sup> Semester Expected Dates: April**

### International Finance

In this unit, students will demonstrate their knowledge of international economic concepts. Incorporating the theme of Incentives, students will analyze how various trade policies, barriers, and agreements cause individuals, firms, and nations to respond in predictable ways. Applying the theme of Interdependency, students will discuss how decisions made by one trading partner causes intended and unintended consequences for others and how international exchange rates effect the balance of trade between nations. Using the themes of Gains from Trade and Scarcity, the students apply the law of comparative advantage to their nation's production and specialization decisions. They will also evaluate the costs and benefits of their trading relationships, and explain why and how various productive resources must often be redirected to other industries when new trading relationships develop.

**1<sup>st</sup> Semester Expected Dates: November**

**2<sup>nd</sup> Semester Expected Dates: May**

### Personal Finances

In this unit, students will demonstrate their knowledge of personal finance concepts. Students will incorporate the theme of Incentives, analyzing how households can gain and lose through various forms of personal savings/investment, insurance, credit, and skill development. Students will apply the theme of Interdependency, evaluating how the potential gains and losses they predict could be affected by changing economic factors.

# HOW CAN YOU SUPPORT YOUR CHILD'S SUCCESS?

The adoption of more rigorous standards in Social Studies has led to a change in how social studies is taught in the classroom. You can encourage critical thinking, problem solving, and participatory skills necessary for students to become engaged citizens by asking questions. In each unit, students should have the opportunity to develop their own questions about content, apply disciplinary tools to expand their thinking, evaluate credible sources to gather information, communicate conclusions after inquiries, and determine whether to take action based on new understandings about the world in which we live.

Dimension of Learning	Questions You Might Ask
<b>Developing Questions and Planning Inquiries</b>	<ul style="list-style-type: none"> <li>• What are you learning in social studies?</li> <li>• What do you wonder about that?</li> <li>• What is your point of view about that topic?</li> <li>• What might someone else's point of view be about the topic?</li> </ul>
<b>Applying Disciplinary Concepts and Tools</b>	<ul style="list-style-type: none"> <li>• How would a historian ask questions about this topic?</li> <li>• How would a political scientist ask questions about this topic?</li> <li>• How would a geographer ask questions about this topic?</li> <li>• How would an economist ask questions about this topic?</li> <li>• Why would professionals of different disciplines ask different questions?</li> </ul>
<b>Evaluating Sources and Using Evidence</b>	<ul style="list-style-type: none"> <li>• What online sources would you use to find out more information about that topic? What print sources might you use?</li> <li>• How do you know if a source is reliable?</li> <li>• How do you determine if a source is relevant to your topic?</li> </ul>
<b>Communicating Conclusions and Taking Informed Action</b>	<ul style="list-style-type: none"> <li>• Has your thinking changed after learning about this topic?</li> <li>• Have you thought about what you can do to address issues in today's society related to this topic?</li> </ul>

## Resources that may help your student in Economics

Online Pearson Textbook: [www.pearsonrealize.com](http://www.pearsonrealize.com) (Students logon through SSO tab on [www.hcbe.net](http://www.hcbe.net))

Everfi: <https://everfi.com>

GCEE Economics Test Prep App: Google Play

Can You Make it as an Uber Driver? Personal Finance Game

<https://docs.google.com/document/d/1oj3rM1iEyKfB1uRP5jdlq2s9OIQ6XBEV79vxEGZADHg/edit>

Economics Crash Course Videos:

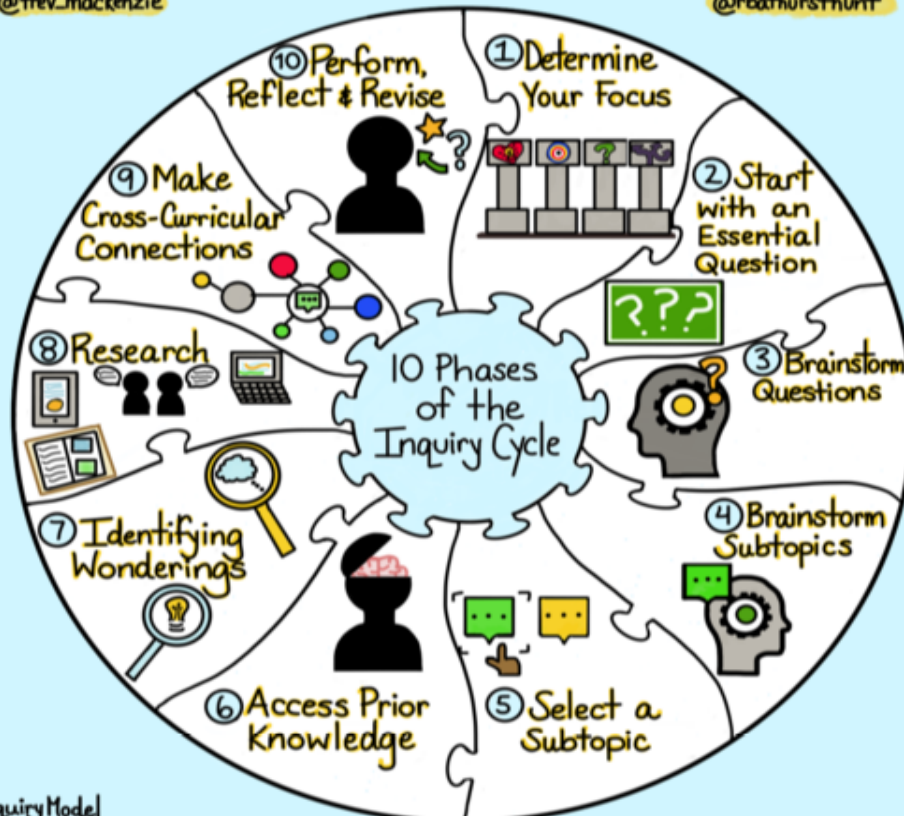
[https://www.youtube.com/playlist?list=PL8dPuuaLjXtPNZwz5\\_o\\_5uirJ8gQXnhEO](https://www.youtube.com/playlist?list=PL8dPuuaLjXtPNZwz5_o_5uirJ8gQXnhEO)



# The Inquiry Cycle

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@rbathursthurl



Inspired by: Alberta Inquiry Model

#InquiryMindset

## 10 Characteristics of the Inquiry Classroom

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- 1 Nurture student passions & talents
- 2 Empower student voice & honour student choice
- 3 Increase motivation and engagement
- 4 Foster curiosity and a love for learning
- 5 Teach grit, perseverance, growth mindset & self-regulation
- 6 Make research meaningful & develop strong research skills
- 7 Deepen understanding to go beyond memorizing facts and content
- 8 Fortify the importance of asking good questions
- 9 Enable students to take ownership over their own learning and to reach their goals
- 10 Solve the problems of tomorrow in the classrooms of today

Genius Hour  
Passion Projects  
20% Time