

**TRUMBULL PUBLIC SCHOOLS**  
**Trumbull, Connecticut**

**Advanced Placement / Early College Experience**  
**Microeconomics & Macroeconomics**

Social Studies Department

**2016**

**(Last revised 2001)**

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# AP/ECE Microeconomics & Macroeconomics

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The Trumbull Board of Education will continue to take Affirmative Action to ensure that no persons are discriminated against in its employment.

## CORE VALUES AND BELIEFS

The Trumbull High School community engages in an environment conducive to learning which believes that all students will **read** and **write effectively**, therefore communicating in an articulate and coherent manner. All students will participate in activities **that present problem-solving through critical thinking**. Student will use technology as a tool applying it to decision making. We believe that by fostering self-confidence, self-directed and student-centered activities, we will promote **independent thinkers and learners**. We believe **ethical conduct** to be paramount in sustaining the welcoming school climate that we presently enjoy.

Approved 8/26/2011

## INTRODUCTION

The purpose of the Early College Experience and Advanced Placement course in Microeconomics is to give students a thorough understanding of the principles of economics that apply to the functions of individual decision-makers, both consumers and producers, within the economic system. It places primary emphasis on the nature and functions of product markets and includes the study of factor markets and of the role of government in promoting greater efficiency and equity in the economy.

The purpose of the Early College Experience and Advanced Placement course in Macroeconomics is to give students a thorough understanding of the principles of economics that apply to an economic system as a whole. The course places particular emphasis on the study of national income and price-level determination, and also develops students' familiarity with economic performance measures, the financial sector, stabilization policies, economic growth, and international economics.

Students are encouraged to take the Advanced Placement Microeconomics Exam and the Advanced Placement Macroeconomics Exam in May. Students who register through the University of Connecticut's Early College Experience program and earn a "C" or better in the course will be eligible for up to six credits from UCONN.

## **PHILOSOPHY**

Although the majority of students enrolled in this course have strong academic records, success depends as much upon the student's interest in the subject as much as it does upon past academic achievement. The student must be willing to pursue economics in depth, develop skills that will be critically important to successful study in college, and demonstrate a willingness to undertake a challenging course.

This experience is meant for the student who believes that the benefit of a demanding course outweighs the cost. The student will develop critical thinking skills through the understanding, analysis, and application of fundamental economic concepts. In this context, the students will learn logical, graphical, and quantitative tools of analysis that will be applied to hypothetical and real-world situations.

This course will not only teach the skills and tools of economic reasoning; it will also provide insights into learning about the people who employ these techniques. From business and academic careers to the shapers of economic policy, a key element of this college-level course is to establish the foundations necessary for establishing career goals.

Success in this college-level course requires two essential ingredients. First, the student must have the diligence to pursue the experience of building this foundation. Second, the teacher must have the dedication to the study of economics in order to set high standards for both himself/herself and the student. Indeed, the student and the teacher are partners in this experience.

## **COURSE DESCRIPTION AND SYLLABUS**

### **Course Name**

Advanced Placement / Early College Experience Microeconomics & Macroeconomics

### **Course Credit**

1 Trumbull High School Social Studies credit

An additional 6 credits may be awarded to students who earn a “C” or better through UCONN

### **Prerequisites**

Completion of Global Civilizations and United States History and/or departmental approval

### **General Description of the Course Content**

This course is two introductory college economics courses: microeconomics and macroeconomics. Students enrolling in AP/ECE Economics are eligible for six college credits through the University of Connecticut and may elect to sit for two AP exams in May.

The purpose of the microeconomics course is to give students a thorough understanding of the principles of economics that apply to the functions of individual decision-makers, both consumers and producers, within the economic system. It places primary emphasis on the nature and functions of product markets and includes the study of factor markets and of the role of government in promoting greater efficiency and equity in the economy.

The purpose of the macroeconomics course is to give students a thorough understanding of the principles of economics that apply to an economic system as a whole. The course places particular emphasis on the study of national income and price-level determination and also develops students’ familiarity with economic performance measures, the financial sector, stabilization policies, economic growth, and international economics.

### **Text**

McEachern, William A. *Economics: A Contemporary Introduction*. Mason, OH: Cengage, 2009.

### **Additional Texts**

Anderson, David. *Economics by Example*. New York: Worth, 2007.

Council for Economic Education. *Advanced Placement Economics: Student Resource Manual*. 4th ed. 2012.

## GOALS

Upon completion of this course, students will:

- Participate in a learning experience equivalent to that obtained in college-level introductory microeconomic and macroeconomic courses
- Attain a level of confidence in the subject matter that will empower them to complete end-of-course Advanced Placement examinations and earn credit through the University of Connecticut Early College Education Program
- Be aware of how the principles of microeconomic theory apply to the functions of individual and institutional decision-makers
- Recognize how microeconomic analysis is used by both individuals and institutions in economic decision-making
- Gain insights about the factors that influence our lives as consumers and workers, taxpayers and voters, and savers and investors
- Be aware of how the principles of macroeconomic theory apply to the functions of individual and institutional decision-makers
- Understand the macroeconomic effects of domestic and global institutions in developing economic growth
- Discover the numerous careers that are derived from the study of economics and its related topics

# Unit 1 - Basic Economic Concepts

## CT Social Studies Framework Performance Standards

### DIMENSION 1: DEVELOPING QUESTIONS AND PLANNING INQUIRY

*It is expected that students will work individually and with others to:*

- INQ 9–12.1 Explain how a question reflects an enduring issue in the field.
- INQ 9–12.2 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a compelling question.
- INQ 9–12.3 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a supporting question.
- INQ 9–12.4 Explain how supporting questions contribute to an inquiry and how, through engaging source work, new compelling and supporting questions emerge.
- INQ 9–12.5 Determine the kinds of sources that will be helpful in answering compelling and supporting questions, taking into consideration multiple points of view represented in the sources, the types of sources available, and the potential uses of the sources.

### DIMENSION 2: APPLYING DISCIPLINARY CONCEPTS AND TOOLS

*It is expected that students will work individually and with others to:*

- CIV 9–12.1 Distinguish the powers and responsibilities of local, state, tribal, national, and international civic and political institutions.
- CIV 9–12.2 Analyze the role of citizens in the U.S. political system, with attention to various theories of democracy, changes in Americans' participation over time, and alternative models from other countries, past and present.
- CIV 9–12.3 Analyze the impact of constitutions, laws, treaties, and international agreements on the maintenance of national and international order.
- CIV 9–12.4 Explain how the U.S. Constitution establishes a system of government that has powers, responsibilities, and limits that have changed over time and that are still contested.
- CIV 9–12.5 Evaluate citizens' and institutions' effectiveness in addressing social and political problems at the local, state, tribal, national, and/or international level.
- CIV 9–12.6 Critique relationships among governments, civil societies, and economic markets.
- CIV 9–12.7 Apply civic virtues and democratic principles when working with others.
- CIV 9–12.8 Evaluate social and political systems in different contexts, times, and places that promote civic virtues and enact democratic principles.
- CIV 9–12.9 Use appropriate deliberative processes in multiple settings.

- CIV 9–12.10 Analyze the impact and the appropriate roles of personal interests and perspectives on the application of civic virtues, democratic principles, constitutional rights, and human rights.
- CIV 9–12.11 Evaluate multiple procedures for making governmental decisions at the local, state, national, and international levels in terms of the civic purposes achieved.
- CIV 9–12.12 Analyze how people use and challenge local, state, national, and international laws to address a variety of public issues.
- CIV 9–12.13 Evaluate public policies in terms of intended and unintended outcomes, and related consequences.
- CIV 9–12.14 Analyze historical, contemporary, and emerging means of changing societies, promoting the common good, and protecting rights.
- HIST 9–12.1 Analyze how historical contexts shaped and continue to shape people’s perspectives.

### DIMENSION 3: EVALUATING SOURCES AND USING EVIDENCE

*It is expected that students will work individually and with others to:*

- INQ 9–12.6 Gather relevant information from multiple sources representing a wide range of views while using the origin, authority, structure, context, and corroborative value of the sources to guide the selection.
- INQ 9–12.7 Evaluate the credibility of a source by examining how experts value the sources.
- INQ 9–12.8 Identify evidence that draws information directly and substantively from multiple sources to detect inconsistencies in evidence in order to revise or strengthen claims.
- INQ 9–12.9 Refine claims and counterclaims attending to precision, significance, and knowledge conveyed through the claim while pointing out the strengths and limitations of both.

### DIMENSION 4: COMMUNICATING CONCLUSIONS AND TAKING INFORMED ACTION

*It is expected that students will work individually and with others to:*

- INQ 9–12.10 Construct arguments using precise and knowledgeable claims, with evidence from multiple sources, while acknowledging counterclaims and evidentiary weaknesses.
- INQ 9–12.11 Construct explanations using sound reasoning, correct sequence (linear or non-linear), examples, and details with significant and pertinent information and data, while acknowledging the strengths and weaknesses of the explanation given its purpose (e.g., cause and effect, chronological, procedural, technical)
- INQ 9–12.12 Present adaptations of arguments and explanations that feature evocative ideas and perspectives on issues and topics to reach a range of audiences and venues outside the classroom using print and oral technologies (e.g., posters, essays, letters, debates, speeches, reports, and maps) and digital technologies (e.g., Internet, social media, and digital documentary).
- INQ 9–12.13 Critique the use of claims and evidence in arguments for credibility.

- INQ 9–12.14 Critique the use of the reasoning, sequencing, and supporting details of explanations.
- INQ 9–12.15 Use disciplinary and interdisciplinary lenses to understand the characteristics and causes of local, regional, and global problems; instances of such problems in multiple contexts; and challenges and opportunities faced by those trying to address these problems over time and place.
- INQ 9–12.16 Assess options for individual and collective action to address local, regional, and global problems by engaging in self-reflection, strategy identification, and complex causal reasoning.
- INQ 9–12.17 Apply a range of deliberative and democratic strategies and procedures to make decisions and take action in their classrooms, schools, and out-of-school civic contexts.

### **CT Social Studies Framework Economic Standards**

#### Economic Decision-Making

- ECO 9–12.1 Analyze how incentives influence choices that may result in policies with a range of costs and benefits for different groups.

#### Exchange and Markets

- ECO 9–12.2 Generate possible explanations for a government role in markets when market inefficiencies exist.
- ECO 9–12.2 Describe the possible consequences, both intended and unintended, of government policies to improve market outcomes.
- ECO 9–12.3 Describe the roles of institutions such as clearly defined property rights and the rule of law in a market economy.

#### The National Economy

- ECO 9–12.3 Explain why advancements in technology and investments in capital goods and human capital increase economic growth and standards of living.
- ECO 9–12.4 Use current data to explain the influence of changes in spending, production, and the money supply on various economic conditions.

#### The Global Economy

- ECO 9–12.4 Analyze the role of comparative advantage in international trade of goods and services.
- ECO 9–12.5 Explain how current globalization trends and policies affect economic growth, labor markets, rights of citizens, the environment, and resource and income distribution in different nations.

### **Grades 6-12 Literacy in History/Social Studies**

#### *Key Ideas and Details:*

#### CCSS.ELA-LITERACY.RH.11-12.1

Cite specific textual evidence to support analysis of primary and secondary sources, connecting insights gained from specific details to an understanding of the text as a whole.

CCSS.ELA-LITERACY.RH.11-12.2

Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.

CCSS.ELA-LITERACY.RH.11-12.3

Evaluate various explanations for actions or events and determine which explanation best accords with textual evidence, acknowledging where the text leaves matters uncertain.

*Craft and Structure:*

CCSS.ELA-LITERACY.RH.11-12.4

Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines *faction* in *Federalist* No. 10).

CCSS.ELA-LITERACY.RH.11-12.5

Analyze in detail how a complex primary source is structured, including how key sentences, paragraphs, and larger portions of the text contribute to the whole.

CCSS.ELA-LITERACY.RH.11-12.6

Evaluate authors' differing points of view on the same historical event or issue by assessing the authors' claims, reasoning, and evidence.

*Integration of Knowledge and Ideas:*

CCSS.ELA-LITERACY.RH.11-12.7

Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

CCSS.ELA-LITERACY.RH.11-12.8

Evaluate an author's premises, claims, and evidence by corroborating or challenging them with other information.

CCSS.ELA-LITERACY.RH.11-12.9

Integrate information from diverse sources, both primary and secondary, into a coherent understanding of an idea or event, noting discrepancies among sources.

*Range of Reading and Level of Text Complexity:*

CCSS.ELA-LITERACY.RH.11-12.10

By the end of grade 12, read and comprehend history/social studies texts in the grades 11-CCR text complexity band independently and proficiently.

**Essential Question:**

- How do economic decision-makers make rational choices under conditions of scarcity?

**Focus Questions:**

- How does the Production Possibilities Curve represent the ideas of scarcity, choice, and opportunity cost?
- Do societies gain from specialization and trade?
- What differentiates market economies and command economies?
- How does a rational decision-maker make choices?

### **Scope and Sequence:**

- Scarcity, Choice, and Opportunity Cost
- Production Possibilities
- Comparative Advantage, Absolute Advantage, Specialization, and Trade
- Economic Systems
- Property Rights and the Role of Incentives
- Marginal Analysis
- Key Models
- Production Possibilities Curve
- Marginal Benefit and Cost Curve
- Comparative and Absolute Advantage

### **Documents\*:**

- McEachern, Chapters 1-3
- Anderson, Chapters 1 & 2
- Council for Economic Education, Activities 1-2 & 1-3
- contemporary articles from *The New York Times*
- contemporary articles from *The Economist*
- contemporary articles from *The Wall Street Journal*

\* Teachers may use some or all of the documents based on the individual reading levels of the students.

### **Instructional Teaching Strategies:**

Anticipation Guides, Brainstorming, Comprehension Questions based on class readings, Case Studies, Categorizing, Clustering, Comparing and Contrasting, Cuing Expected Behavior, Debates, Direct Instruction, Discussion Groups (small & large groups), Editing and Revising, Essays, Encouraging Students to Clarify & Expand Ideas, Graphic Organizers, Group Projects, Guided Notes, Heterogeneous & Homogenous Grouping, Narrated Reading, Needs-Based Grouping, Peer Editing, Peer Modeling, Reflections, Persuasive Writing, Question & Answer Sessions, Refocusing Students, Research using Technology, Restating & Rephrasing Key Concepts, Role-Playing Scenarios, Student Presentations, Study Groups, Study Guides, Wait Time

### **Technology Competency Standards:**

1. Creativity and Innovation – Students demonstrate creative thinking, construct knowledge, and develop innovative products and processes using technology.

2. Communication and Collaboration – Students use digital media and environments to communicate and work collaboratively, including at a distance, to support individual learning and contribute to the learning of others.
3. Research and Information Fluency – Students apply digital tools to gather, evaluate, and use information.
4. Critical Thinking, Problem Solving, and Decision Making – Students use critical thinking skills to plan and conduct research, manage projects, solve problems, and make informed decisions using appropriate digital tools and resources.
5. Digital Citizenship – Students understand human, cultural, and societal issues related to technology and practice legal and ethical behavior.

**Assured Experiences\*:**

- Students will practice Free-Response Questions from previously released Advanced Placement Exams.
- Students will successfully complete an analysis of specialization and trade between trading partners in order to determine the gains from trade. Students will present their findings to the class using Google Slides.
- Students will develop review videos in the style of Khan Academy.

\* Teachers may adjust activities based on the individual needs of the students.

**Time Allocation: Approximately 7-10 days**

## Unit 2 - The Nature and Function of Product Markets

### CT Social Studies Framework Performance Standards

#### DIMENSION 1: DEVELOPING QUESTIONS AND PLANNING INQUIRY

*It is expected that students will work individually and with others to:*

- INQ 9–12.1 Explain how a question reflects an enduring issue in the field.
- INQ 9–12.2 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a compelling question.
- INQ 9–12.3 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a supporting question.
- INQ 9–12.4 Explain how supporting questions contribute to an inquiry and how, through engaging source work, new compelling and supporting questions emerge.
- INQ 9–12.5 Determine the kinds of sources that will be helpful in answering compelling and supporting questions, taking into consideration multiple points of view represented in the sources, the types of sources available, and the potential uses of the sources.

#### DIMENSION 2: APPLYING DISCIPLINARY CONCEPTS AND TOOLS

*It is expected that students will work individually and with others to:*

- CIV 9–12.1 Distinguish the powers and responsibilities of local, state, tribal, national, and international civic and political institutions.
- CIV 9–12.2 Analyze the role of citizens in the U.S. political system, with attention to various theories of democracy, changes in Americans' participation over time, and alternative models from other countries, past and present.
- CIV 9–12.3 Analyze the impact of constitutions, laws, treaties, and international agreements on the maintenance of national and international order.
- CIV 9–12.4 Explain how the U.S. Constitution establishes a system of government that has powers, responsibilities, and limits that have changed over time and that are still contested.
- CIV 9–12.5 Evaluate citizens' and institutions' effectiveness in addressing social and political problems at the local, state, tribal, national, and/or international level.
- CIV 9–12.6 Critique relationships among governments, civil societies, and economic markets.
- CIV 9–12.7 Apply civic virtues and democratic principles when working with others.
- CIV 9–12.8 Evaluate social and political systems in different contexts, times, and places that promote civic virtues and enact democratic principles.
- CIV 9–12.9 Use appropriate deliberative processes in multiple settings.
- CIV 9–12.10 Analyze the impact and the appropriate roles of personal interests and perspectives on the application of civic virtues, democratic principles, constitutional rights, and human rights.
- CIV 9–12.11 Evaluate multiple procedures for making governmental decisions at the local, state, national, and international levels in terms of the civic purposes achieved.
- CIV 9–12.12 Analyze how people use and challenge local, state, national, and international laws to address a variety of public issues.

- CIV 9–12.13 Evaluate public policies in terms of intended and unintended outcomes, and related consequences.
- CIV 9–12.14 Analyze historical, contemporary, and emerging means of changing societies, promoting the common good, and protecting rights.
- HIST 9–12.1 Analyze how historical contexts shaped and continue to shape people’s perspectives.

### DIMENSION 3: EVALUATING SOURCES AND USING EVIDENCE

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- INQ 9–12.7 Evaluate the credibility of a source by examining how experts value the sources.
- INQ 9–12.8 Identify evidence that draws information directly and substantively from multiple sources to detect inconsistencies in evidence in order to revise or strengthen claims.
- INQ 9–12.9 Refine claims and counterclaims attending to precision, significance, and knowledge conveyed through the claim while pointing out the strengths and limitations of both.

### DIMENSION 4: COMMUNICATING CONCLUSIONS AND TAKING INFORMED ACTION

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- INQ 9–12.12 Present adaptations of arguments and explanations that feature evocative ideas and perspectives on issues and topics to reach a range of audiences and venues outside the classroom using print and oral technologies (e.g., posters, essays, letters, debates, speeches, reports, and maps) and digital technologies (e.g., Internet, social media, and digital documentary).
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- INQ 9–12.14 Critique the use of the reasoning, sequencing, and supporting details of explanations.
- INQ 9–12.15 Use disciplinary and interdisciplinary lenses to understand the characteristics and causes of local, regional, and global problems; instances of such problems in multiple contexts; and challenges and opportunities faced by those trying to address these problems over time and place.
- INQ 9–12.16 Assess options for individual and collective action to address local, regional, and global problems by engaging in self-reflection, strategy identification, and complex causal reasoning.
- INQ 9–12.17 Apply a range of deliberative and democratic strategies and procedures to make decisions and take action in their classrooms, schools, and out-of-school civic contexts.

## **CT Social Studies Framework Economic Standards**

### Economic Decision-Making

ECO 9–12.1 Analyze how incentives influence choices that may result in policies with a range of costs and benefits for different groups.

### Exchange and Markets

ECO 9–12.2 Generate possible explanations for a government role in markets when market inefficiencies exist.

ECO 9–12.2 Describe the possible consequences, both intended and unintended, of government policies to improve market outcomes.

ECO 9–12.3 Describe the roles of institutions such as clearly defined property rights and the rule of law in a market economy.

### The National Economy

ECO 9–12.3 Explain why advancements in technology and investments in capital goods and human capital increase economic growth and standards of living.

ECO 9–12.4 Use current data to explain the influence of changes in spending, production, and the money supply on various economic conditions.

### The Global Economy

ECO 9–12.4 Analyze the role of comparative advantage in international trade of goods and services.

ECO 9–12.5 Explain how current globalization trends and policies affect economic growth, labor markets, rights of citizens, the environment, and resource and income distribution in different nations.

## **Grades 6-12 Literacy in History/Social Studies**

### *Key Ideas and Details:*

#### CCSS.ELA-LITERACY.RH.11-12.1

Cite specific textual evidence to support analysis of primary and secondary sources, connecting insights gained from specific details to an understanding of the text as a whole.

#### CCSS.ELA-LITERACY.RH.11-12.2

Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.

#### CCSS.ELA-LITERACY.RH.11-12.3

Evaluate various explanations for actions or events and determine which explanation best accords with textual evidence, acknowledging where the text leaves matters uncertain.

### *Craft and Structure:*

#### CCSS.ELA-LITERACY.RH.11-12.4

Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines *faction* in *Federalist* No. 10).

#### CCSS.ELA-LITERACY.RH.11-12.5

Analyze in detail how a complex primary source is structured, including how key sentences, paragraphs, and larger portions of the text contribute to the whole.

#### CCSS.ELA-LITERACY.RH.11-12.6

Evaluate authors' differing points of view on the same historical event or issue by assessing the authors' claims, reasoning, and evidence.

### *Integration of Knowledge and Ideas:*

CCSS.ELA-LITERACY.RH.11-12.7

Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

CCSS.ELA-LITERACY.RH.11-12.8

Evaluate an author's premises, claims, and evidence by corroborating or challenging them with other information.

CCSS.ELA-LITERACY.RH.11-12.9

Integrate information from diverse sources, both primary and secondary, into a coherent understanding of an idea or event, noting discrepancies among sources.

*Range of Reading and Level of Text Complexity:*

CCSS.ELA-LITERACY.RH.11-12.10

By the end of grade 12, read and comprehend history/social studies texts in the grades 11-CCR text complexity band independently and proficiently.

**Essential Question:**

- How does the interaction of supply and demand efficiently allocate resources in society?

**Focus Questions:**

- What factors determine demand for a good?
- How can the Law of Demand be explained through the substitution effect and the income effect?
- What factors determine supply?
- Why does the equilibrium price clear the market?
- How do taxes create deadweight loss?
- How is tax incidence determined?
- What are the various measures of elasticity and how are they useful?

**Scope and Sequence:**

- Supply and Demand
  - Market Equilibrium
  - Determinants of supply and demand
  - Price and quantity controls
  - Elasticity
    - Price, income, and cross-price elasticities of demand
    - Price elasticity of supply
  - Consumer surplus, producer surplus, and allocative efficiency
  - Tax incidence and deadweight loss

- Theory of Consumer Choice
  - Total utility and marginal utility
  - Utility maximization: equalizing marginal utility per dollar
  - Individual and market demand curves
  - Income and substitution effects

**Documents\*:**

- McEachern, Chapters 4-6
- Anderson, Chapters 3-6
- Council for Economic Education, Activities 1-4 thru 2-7
- contemporary articles from *The New York Times*
- contemporary articles from *The Economist*
- contemporary articles from *The Wall Street Journal*

\* Teachers may use some or all of the documents based on the individual reading levels of the students.

**Instructional Teaching Strategies:**

Anticipation Guides, Brainstorming, Comprehension Questions based on class readings, Case Studies, Categorizing, Clustering, Comparing and Contrasting, Cuing Expected Behavior, Debates, Direct Instruction, Discussion Groups (small & large groups), Editing and Revising, Essays, Encouraging Students to Clarify & Expand Ideas, Graphic Organizers, Group Projects, Guided Notes, Heterogeneous & Homogenous Grouping, Narrated Reading, Needs-Based Grouping, Peer Editing, Peer Modeling, Reflections, Persuasive Writing, Question & Answer Sessions, Refocusing Students, Research using Technology, Restating & Rephrasing Key Concepts, Role-Playing Scenarios, Student Presentations, Study Groups, Study Guides, Wait Time

**Technology Competency Standards:**

1. Creativity and Innovation – Students demonstrate creative thinking, construct knowledge, and develop innovative products and processes using technology.
2. Communication and Collaboration – Students use digital media and environments to communicate and work collaboratively, including at a distance, to support individual learning and contribute to the learning of others.
3. Research and Information Fluency – Students apply digital tools to gather, evaluate, and use information.
4. Critical Thinking, Problem Solving, and Decision Making – Students use critical thinking skills to plan and conduct research, manage projects, solve problems, and make informed decisions using appropriate digital tools and resources.
5. Digital Citizenship – Students understand human, cultural, and societal issues related to technology and practice legal and ethical behavior.

**Assured Experiences\*:**

- Students will practice Free-Response Questions from previously released Advanced Placement Exams.
- Students will demonstrate proficiency in economics reading utilizing [www.Juno.com](http://www.Juno.com).
- Students will perform a supply and demand analysis of a service of their choice (e.g., babysitting, leaf-raking, shoveling) in Trumbull High School using Microsoft Excel. Students will present their findings to the class using [www.prezi.com](http://www.prezi.com).

\* Teachers may adjust activities based on the individual needs of the students.

**Time Allocation: Approximately 20 days**

## Unit 3 - Theory of the Firm

### CT Social Studies Framework Performance Standards

#### DIMENSION 1: DEVELOPING QUESTIONS AND PLANNING INQUIRY

*It is expected that students will work individually and with others to:*

- INQ 9–12.1 Explain how a question reflects an enduring issue in the field.
- INQ 9–12.2 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a compelling question.
- INQ 9–12.3 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a supporting question.
- INQ 9–12.4 Explain how supporting questions contribute to an inquiry and how, through engaging source work, new compelling and supporting questions emerge.
- INQ 9–12.5 Determine the kinds of sources that will be helpful in answering compelling and supporting questions, taking into consideration multiple points of view represented in the sources, the types of sources available, and the potential uses of the sources.

#### DIMENSION 2: APPLYING DISCIPLINARY CONCEPTS AND TOOLS

*It is expected that students will work individually and with others to:*

- CIV 9–12.1 Distinguish the powers and responsibilities of local, state, tribal, national, and international civic and political institutions.
- CIV 9–12.2 Analyze the role of citizens in the U.S. political system, with attention to various theories of democracy, changes in Americans' participation over time, and alternative models from other countries, past and present.
- CIV 9–12.3 Analyze the impact of constitutions, laws, treaties, and international agreements on the maintenance of national and international order.
- CIV 9–12.4 Explain how the U.S. Constitution establishes a system of government that has powers, responsibilities, and limits that have changed over time and that are still contested.
- CIV 9–12.5 Evaluate citizens' and institutions' effectiveness in addressing social and political problems at the local, state, tribal, national, and/or international level.
- CIV 9–12.6 Critique relationships among governments, civil societies, and economic markets.
- CIV 9–12.7 Apply civic virtues and democratic principles when working with others.
- CIV 9–12.8 Evaluate social and political systems in different contexts, times, and places that promote civic virtues and enact democratic principles.
- CIV 9–12.9 Use appropriate deliberative processes in multiple settings.
- CIV 9–12.10 Analyze the impact and the appropriate roles of personal interests and perspectives on the application of civic virtues, democratic principles, constitutional rights, and human rights.
- CIV 9–12.11 Evaluate multiple procedures for making governmental decisions at the local, state, national, and international levels in terms of the civic purposes achieved.
- CIV 9–12.12 Analyze how people use and challenge local, state, national, and international laws to address a variety of public issues.

- CIV 9–12.13 Evaluate public policies in terms of intended and unintended outcomes, and related consequences.
- CIV 9–12.14 Analyze historical, contemporary, and emerging means of changing societies, promoting the common good, and protecting rights.
- HIST 9–12.1 Analyze how historical contexts shaped and continue to shape people’s perspectives.

### DIMENSION 3: EVALUATING SOURCES AND USING EVIDENCE

*It is expected that students will work individually and with others to:*

- INQ 9–12.6 Gather relevant information from multiple sources representing a wide range of views while using the origin, authority, structure, context, and corroborative value of the sources to guide the selection.
- INQ 9–12.7 Evaluate the credibility of a source by examining how experts value the sources.
- INQ 9–12.8 Identify evidence that draws information directly and substantively from multiple sources to detect inconsistencies in evidence in order to revise or strengthen claims.
- INQ 9–12.9 Refine claims and counterclaims attending to precision, significance, and knowledge conveyed through the claim while pointing out the strengths and limitations of both.

### DIMENSION 4: COMMUNICATING CONCLUSIONS AND TAKING INFORMED ACTION

*It is expected that students will work individually and with others to:*

- INQ 9–12.10 Construct arguments using precise and knowledgeable claims, with evidence from multiple sources, while acknowledging counterclaims and evidentiary weaknesses.
- INQ 9–12.11 Construct explanations using sound reasoning, correct sequence (linear or non-linear), examples, and details with significant and pertinent information and data, while acknowledging the strengths and weaknesses of the explanation given its purpose (e.g., cause and effect, chronological, procedural, technical)
- INQ 9–12.12 Present adaptations of arguments and explanations that feature evocative ideas and perspectives on issues and topics to reach a range of audiences and venues outside the classroom using print and oral technologies (e.g., posters, essays, letters, debates, speeches, reports, and maps) and digital technologies (e.g., Internet, social media, and digital documentary).
- INQ 9–12.13 Critique the use of claims and evidence in arguments for credibility.
- INQ 9–12.14 Critique the use of the reasoning, sequencing, and supporting details of explanations.
- INQ 9–12.15 Use disciplinary and interdisciplinary lenses to understand the characteristics and causes of local, regional, and global problems; instances of such problems in multiple contexts; and challenges and opportunities faced by those trying to address these problems over time and place.
- INQ 9–12.16 Assess options for individual and collective action to address local, regional, and global problems by engaging in self-reflection, strategy identification, and complex causal reasoning.
- INQ 9–12.17 Apply a range of deliberative and democratic strategies and procedures to make decisions and take action in their classrooms, schools, and out-of-school civic contexts.

## **CT Social Studies Framework Economic Standards**

### Economic Decision-Making

ECO 9–12.1 Analyze how incentives influence choices that may result in policies with a range of costs and benefits for different groups.

### Exchange and Markets

ECO 9–12.2 Generate possible explanations for a government role in markets when market inefficiencies exist.

ECO 9–12.2 Describe the possible consequences, both intended and unintended, of government policies to improve market outcomes.

ECO 9–12.3 Describe the roles of institutions such as clearly defined property rights and the rule of law in a market economy.

### The National Economy

ECO 9–12.3 Explain why advancements in technology and investments in capital goods and human capital increase economic growth and standards of living.

ECO 9–12.4 Use current data to explain the influence of changes in spending, production, and the money supply on various economic conditions.

### The Global Economy

ECO 9–12.4 Analyze the role of comparative advantage in international trade of goods and services.

ECO 9–12.5 Explain how current globalization trends and policies affect economic growth, labor markets, rights of citizens, the environment, and resource and income distribution in different nations.

## **Grades 6-12 Literacy in History/Social Studies**

### *Key Ideas and Details:*

#### CCSS.ELA-LITERACY.RH.11-12.1

Cite specific textual evidence to support analysis of primary and secondary sources, connecting insights gained from specific details to an understanding of the text as a whole.

#### CCSS.ELA-LITERACY.RH.11-12.2

Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.

#### CCSS.ELA-LITERACY.RH.11-12.3

Evaluate various explanations for actions or events and determine which explanation best accords with textual evidence, acknowledging where the text leaves matters uncertain.

### *Craft and Structure:*

#### CCSS.ELA-LITERACY.RH.11-12.4

Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines *faction* in *Federalist* No. 10).

#### CCSS.ELA-LITERACY.RH.11-12.5

Analyze in detail how a complex primary source is structured, including how key sentences, paragraphs, and larger portions of the text contribute to the whole.

#### CCSS.ELA-LITERACY.RH.11-12.6

Evaluate authors' differing points of view on the same historical event or issue by assessing the authors' claims, reasoning, and evidence.

### *Integration of Knowledge and Ideas:*

CCSS.ELA-LITERACY.RH.11-12.7

Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

CCSS.ELA-LITERACY.RH.11-12.8

Evaluate an author's premises, claims, and evidence by corroborating or challenging them with other information.

CCSS.ELA-LITERACY.RH.11-12.9

Integrate information from diverse sources, both primary and secondary, into a coherent understanding of an idea or event, noting discrepancies among sources.

*Range of Reading and Level of Text Complexity:*

CCSS.ELA-LITERACY.RH.11-12.10

By the end of grade 12, read and comprehend history/social studies texts in the grades 11-CCR text complexity band independently and proficiently.

**Essential Question:**

- How do firms maximize profits?

**Focus Questions:**

- What are the various cost measures facing a firm?
- How does firm type influence revenues for a firm?
- What is the profit-maximization rule for a firm?
- Which firm types are allocatively efficient?
- Which firm types are productively efficient?
- How do firms' profits change as the firm transitions from the short run to the long run?
- How does game theory explain oligopoly behaviors?

**Scope and Sequence:**

- Production and Costs
- Production Functions: Short and Long Run
- Marginal Product and Diminishing Returns
- Short-run Costs
- Long-run Costs and Economies of Scale
- Cost Minimizing Input Combination and Productive Efficiency
- Firm Behavior and Market Structure
  - Profit
    - Accounting versus economic profits
    - Normal profit

- Profit maximization:  $MR=MC$  rule
- Perfect Competition
  - Profit Maximization
  - Short-run supply and shutdown decision
  - Behavior of firms and markets in the short run and in the long run
  - Efficiency and perfect competition
- Monopoly
  - Sources of market power
  - Profit maximization
  - Inefficiency of monopoly
  - Price discrimination
  - Natural monopoly
- Oligopoly
  - Interdependence, collusion, and cartels
  - Game theory and strategic behavior
  - Dominant strategy
  - Nash equilibrium
- Monopolistic competition
  - Product differentiation and role of advertising
  - Profit maximization
  - Short-run and long-run equilibrium
  - Excess capacity and inefficiency

**Documents\*:**

- McEachern, Chapters 7-10
- Anderson, Chapter 13
- Council for Economic Education, Activities 3-1 through 3-17
- contemporary articles from *The New York Times*
- contemporary articles from *The Economist*
- contemporary articles from *The Wall Street Journal*

\* Teachers may use some or all of the documents based on the individual reading levels of the students.

### **Instructional Teaching Strategies:**

Anticipation Guides, Brainstorming, Comprehension Questions based on class readings, Case Studies, Categorizing, Clustering, Comparing and Contrasting, Cuing Expected Behavior, Debates, Direct Instruction, Discussion Groups (small & large groups), Editing and Revising, Essays, Encouraging Students to Clarify & Expand Ideas, Graphic Organizers, Group Projects, Guided Notes, Heterogeneous & Homogenous Grouping, Narrated Reading, Needs-Based Grouping, Peer Editing, Peer Modeling, Reflections, Persuasive Writing, Question & Answer Sessions, Refocusing Students, Research using Technology, Restating & Rephrasing Key Concepts, Role-Playing Scenarios, Student Presentations, Study Groups, Study Guides, Wait Time

### **Technology Competency Standards:**

1. Creativity and Innovation – Students demonstrate creative thinking, construct knowledge, and develop innovative products and processes using technology.
2. Communication and Collaboration – Students use digital media and environments to communicate and work collaboratively, including at a distance, to support individual learning and contribute to the learning of others.
3. Research and Information Fluency – Students apply digital tools to gather, evaluate, and use information.
4. Critical Thinking, Problem Solving, and Decision Making – Students use critical thinking skills to plan and conduct research, manage projects, solve problems, and make informed decisions using appropriate digital tools and resources.
5. Digital Citizenship – Students understand human, cultural, and societal issues related to technology and practice legal and ethical behavior.

### **Assured Experiences\*:**

- Students will practice Free-Response Questions from previously released Advanced Placement Exams.
- Students will demonstrate proficiency in economics reading utilizing [www.Juno.com](http://www.Juno.com).
- Students will analyze pricing and profits using the THS Snack Shack as their case study. Students will present their findings to the class using Microsoft PowerPoint.

\* Teachers may adjust activities based on the individual needs of the students.

**Time Allocation: Approximately 25-30 days**

## Unit 4 - Factor Markets

### CT Social Studies Framework Performance Standards

#### DIMENSION 1: DEVELOPING QUESTIONS AND PLANNING INQUIRY

*It is expected that students will work individually and with others to:*

- INQ 9–12.1 Explain how a question reflects an enduring issue in the field.
- INQ 9–12.2 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a compelling question.
- INQ 9–12.3 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a supporting question.
- INQ 9–12.4 Explain how supporting questions contribute to an inquiry and how, through engaging source work, new compelling and supporting questions emerge.
- INQ 9–12.5 Determine the kinds of sources that will be helpful in answering compelling and supporting questions, taking into consideration multiple points of view represented in the sources, the types of sources available, and the potential uses of the sources.

#### DIMENSION 2: APPLYING DISCIPLINARY CONCEPTS AND TOOLS

*It is expected that students will work individually and with others to:*

- CIV 9–12.1 Distinguish the powers and responsibilities of local, state, tribal, national, and international civic and political institutions.
- CIV 9–12.2 Analyze the role of citizens in the U.S. political system, with attention to various theories of democracy, changes in Americans' participation over time, and alternative models from other countries, past and present.
- CIV 9–12.3 Analyze the impact of constitutions, laws, treaties, and international agreements on the maintenance of national and international order.
- CIV 9–12.4 Explain how the U.S. Constitution establishes a system of government that has powers, responsibilities, and limits that have changed over time and that are still contested.
- CIV 9–12.5 Evaluate citizens' and institutions' effectiveness in addressing social and political problems at the local, state, tribal, national, and/or international level.
- CIV 9–12.6 Critique relationships among governments, civil societies, and economic markets.
- CIV 9–12.7 Apply civic virtues and democratic principles when working with others.
- CIV 9–12.8 Evaluate social and political systems in different contexts, times, and places that promote civic virtues and enact democratic principles.
- CIV 9–12.9 Use appropriate deliberative processes in multiple settings.
- CIV 9–12.10 Analyze the impact and the appropriate roles of personal interests and perspectives on the application of civic virtues, democratic principles, constitutional rights, and human rights.
- CIV 9–12.11 Evaluate multiple procedures for making governmental decisions at the local, state, national, and international levels in terms of the civic purposes achieved.

- CIV 9–12.12 Analyze how people use and challenge local, state, national, and international laws to address a variety of public issues.
- CIV 9–12.13 Evaluate public policies in terms of intended and unintended outcomes, and related consequences.
- CIV 9–12.14 Analyze historical, contemporary, and emerging means of changing societies, promoting the common good, and protecting rights.
- HIST 9–12.1 Analyze how historical contexts shaped and continue to shape people’s perspectives.

### DIMENSION 3: EVALUATING SOURCES AND USING EVIDENCE

*It is expected that students will work individually and with others to:*

- INQ 9–12.6 Gather relevant information from multiple sources representing a wide range of views while using the origin, authority, structure, context, and corroborative value of the sources to guide the selection.
- INQ 9–12.7 Evaluate the credibility of a source by examining how experts value the sources.
- INQ 9–12.8 Identify evidence that draws information directly and substantively from multiple sources to detect inconsistencies in evidence in order to revise or strengthen claims.
- INQ 9–12.9 Refine claims and counterclaims attending to precision, significance, and knowledge conveyed through the claim while pointing out the strengths and limitations of both.

### DIMENSION 4: COMMUNICATING CONCLUSIONS AND TAKING INFORMED ACTION

*It is expected that students will work individually and with others to:*

- INQ 9–12.10 Construct arguments using precise and knowledgeable claims, with evidence from multiple sources, while acknowledging counterclaims and evidentiary weaknesses.
- INQ 9–12.11 Construct explanations using sound reasoning, correct sequence (linear or non-linear), examples, and details with significant and pertinent information and data, while acknowledging the strengths and weaknesses of the explanation given its purpose (e.g., cause and effect, chronological, procedural, technical)
- INQ 9–12.12 Present adaptations of arguments and explanations that feature evocative ideas and perspectives on issues and topics to reach a range of audiences and venues outside the classroom using print and oral technologies (e.g., posters, essays, letters, debates, speeches, reports, and maps) and digital technologies (e.g., Internet, social media, and digital documentary).
- INQ 9–12.13 Critique the use of claims and evidence in arguments for credibility.
- INQ 9–12.14 Critique the use of the reasoning, sequencing, and supporting details of explanations.
- INQ 9–12.15 Use disciplinary and interdisciplinary lenses to understand the characteristics and causes of local, regional, and global problems; instances of such problems in multiple contexts; and challenges and opportunities faced by those trying to address these problems over time and place.
- INQ 9–12.16 Assess options for individual and collective action to address local, regional, and global problems by engaging in self-reflection, strategy identification, and complex causal reasoning.

INQ 9–12.17 Apply a range of deliberative and democratic strategies and procedures to make decisions and take action in their classrooms, schools, and out-of-school civic contexts.

## **CT Social Studies Framework Economic Standards**

### Economic Decision-Making

ECO 9–12.1 Analyze how incentives influence choices that may result in policies with a range of costs and benefits for different groups.

### Exchange and Markets

ECO 9–12.2 Generate possible explanations for a government role in markets when market inefficiencies exist.

ECO 9–12.2 Describe the possible consequences, both intended and unintended, of government policies to improve market outcomes.

ECO 9–12.3 Describe the roles of institutions such as clearly defined property rights and the rule of law in a market economy.

### The National Economy

ECO 9–12.3 Explain why advancements in technology and investments in capital goods and human capital increase economic growth and standards of living.

ECO 9–12.4 Use current data to explain the influence of changes in spending, production, and the money supply on various economic conditions.

### The Global Economy

ECO 9–12.4 Analyze the role of comparative advantage in international trade of goods and services.

ECO 9–12.5 Explain how current globalization trends and policies affect economic growth, labor markets, rights of citizens, the environment, and resource and income distribution in different nations.

## **Grades 6-12 Literacy in History/Social Studies**

### *Key Ideas and Details:*

#### CCSS.ELA-LITERACY.RH.11-12.1

Cite specific textual evidence to support analysis of primary and secondary sources, connecting insights gained from specific details to an understanding of the text as a whole.

#### CCSS.ELA-LITERACY.RH.11-12.2

Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.

#### CCSS.ELA-LITERACY.RH.11-12.3

Evaluate various explanations for actions or events and determine which explanation best accords with textual evidence, acknowledging where the text leaves matters uncertain.

### *Craft and Structure:*

#### CCSS.ELA-LITERACY.RH.11-12.4

Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines *faction* in *Federalist* No. 10).

#### CCSS.ELA-LITERACY.RH.11-12.5

Analyze in detail how a complex primary source is structured, including how key sentences, paragraphs, and larger portions of the text contribute to the whole.

CCSS.ELA-LITERACY.RH.11-12.6

Evaluate authors' differing points of view on the same historical event or issue by assessing the authors' claims, reasoning, and evidence.

*Integration of Knowledge and Ideas:*

CCSS.ELA-LITERACY.RH.11-12.7

Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

CCSS.ELA-LITERACY.RH.11-12.8

Evaluate an author's premises, claims, and evidence by corroborating or challenging them with other information.

CCSS.ELA-LITERACY.RH.11-12.9

Integrate information from diverse sources, both primary and secondary, into a coherent understanding of an idea or event, noting discrepancies among sources.

*Range of Reading and Level of Text Complexity:*

CCSS.ELA-LITERACY.RH.11-12.10

By the end of grade 12, read and comprehend history/social studies texts in the grades 11-CCR text complexity band independently and proficiently.

**Essential Question:**

- What determines the level of land, labor, or capital hired by firms?

**Focus Questions:**

- Why is factor demand derived demand?
- How do firms determine the profit-maximizing level of hiring?
- Which factor market type promotes the socially optimal levels of hiring?
- What impact does the minimum wage have on hiring?

**Scope and Sequence:**

- Derived Factor Demand
- Marginal Revenue Product
- Hiring Decisions in the Markets for Labor and Capital
- Market Distribution of Income

**Documents\*:**

- McEachern, Chapters 11 & 12
- Anderson, Chapter 7
- Council for Economic Education, Activities 4-1 through 4-6
- contemporary articles from *The New York Times*
- contemporary articles from *The Economist*

- contemporary articles from *The Wall Street Journal*

\* Teachers may use some or all of the documents based on the individual reading levels of the students.

**Instructional Teaching Strategies:**

Anticipation Guides, Brainstorming, Comprehension Questions based on class readings, Case Studies, Categorizing, Clustering, Comparing and Contrasting, Cuing Expected Behavior, Debates, Direct Instruction, Discussion Groups (small & large groups), Editing and Revising, Essays, Encouraging Students to Clarify & Expand Ideas, Graphic Organizers, Group Projects, Guided Notes, Heterogeneous & Homogenous Grouping, Narrated Reading, Needs-Based Grouping, Peer Editing, Peer Modeling, Reflections, Persuasive Writing, Question & Answer Sessions, Refocusing Students, Research using Technology, Restating & Rephrasing Key Concepts, Role-Playing Scenarios, Student Presentations, Study Groups, Study Guides, Wait Time

**Technology Competency Standards:**

1. Creativity and Innovation – Students demonstrate creative thinking, construct knowledge, and develop innovative products and processes using technology.
2. Communication and Collaboration – Students use digital media and environments to communicate and work collaboratively, including at a distance, to support individual learning and contribute to the learning of others.
3. Research and Information Fluency – Students apply digital tools to gather, evaluate, and use information.
4. Critical Thinking, Problem Solving, and Decision Making – Students use critical thinking skills to plan and conduct research, manage projects, solve problems, and make informed decisions using appropriate digital tools and resources.
5. Digital Citizenship – Students understand human, cultural, and societal issues related to technology and practice legal and ethical behavior.

**Assured Experiences\*:**

- Students practice Free-Response Questions from previously released Advanced Placement Exams.
- Student will divide into teams to debate the pros and cons of minimum wage laws. Each team will be responsible for creating a webpage that advocates for its position using [www.wix.com](http://www.wix.com).

\* Teachers may adjust activities based on the individual needs of the students.

**Time Allocation: Approximately 7-10 days**

# Unit 5 - Market Failure and the Role of Government

## CT Social Studies Framework Performance Standards

### DIMENSION 1: DEVELOPING QUESTIONS AND PLANNING INQUIRY

*It is expected that students will work individually and with others to:*

- INQ 9–12.1 Explain how a question reflects an enduring issue in the field.
- INQ 9–12.2 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a compelling question.
- INQ 9–12.3 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a supporting question.
- INQ 9–12.4 Explain how supporting questions contribute to an inquiry and how, through engaging source work, new compelling and supporting questions emerge.
- INQ 9–12.5 Determine the kinds of sources that will be helpful in answering compelling and supporting questions, taking into consideration multiple points of view represented in the sources, the types of sources available, and the potential uses of the sources.

### DIMENSION 2: APPLYING DISCIPLINARY CONCEPTS AND TOOLS

*It is expected that students will work individually and with others to:*

- CIV 9–12.1 Distinguish the powers and responsibilities of local, state, tribal, national, and international civic and political institutions.
- CIV 9–12.2 Analyze the role of citizens in the U.S. political system, with attention to various theories of democracy, changes in Americans' participation over time, and alternative models from other countries, past and present.
- CIV 9–12.3 Analyze the impact of constitutions, laws, treaties, and international agreements on the maintenance of national and international order.
- CIV 9–12.4 Explain how the U.S. Constitution establishes a system of government that has powers, responsibilities, and limits that have changed over time and that are still contested.
- CIV 9–12.5 Evaluate citizens' and institutions' effectiveness in addressing social and political problems at the local, state, tribal, national, and/or international level.
- CIV 9–12.6 Critique relationships among governments, civil societies, and economic markets.
- CIV 9–12.7 Apply civic virtues and democratic principles when working with others.
- CIV 9–12.8 Evaluate social and political systems in different contexts, times, and places that promote civic virtues and enact democratic principles.
- CIV 9–12.9 Use appropriate deliberative processes in multiple settings.
- CIV 9–12.10 Analyze the impact and the appropriate roles of personal interests and perspectives on the application of civic virtues, democratic principles, constitutional rights, and human rights.
- CIV 9–12.11 Evaluate multiple procedures for making governmental decisions at the local, state, national, and international levels in terms of the civic purposes achieved.

- CIV 9–12.12 Analyze how people use and challenge local, state, national, and international laws to address a variety of public issues.
- CIV 9–12.13 Evaluate public policies in terms of intended and unintended outcomes, and related consequences.
- CIV 9–12.14 Analyze historical, contemporary, and emerging means of changing societies, promoting the common good, and protecting rights.
- HIST 9–12.1 Analyze how historical contexts shaped and continue to shape people’s perspectives.

### DIMENSION 3: EVALUATING SOURCES AND USING EVIDENCE

*It is expected that students will work individually and with others to:*

- INQ 9–12.6 Gather relevant information from multiple sources representing a wide range of views while using the origin, authority, structure, context, and corroborative value of the sources to guide the selection.
- INQ 9–12.7 Evaluate the credibility of a source by examining how experts value the sources.
- INQ 9–12.8 Identify evidence that draws information directly and substantively from multiple sources to detect inconsistencies in evidence in order to revise or strengthen claims.
- INQ 9–12.9 Refine claims and counterclaims attending to precision, significance, and knowledge conveyed through the claim while pointing out the strengths and limitations of both.

### DIMENSION 4: COMMUNICATING CONCLUSIONS AND TAKING INFORMED ACTION

*It is expected that students will work individually and with others to:*

- INQ 9–12.10 Construct arguments using precise and knowledgeable claims, with evidence from multiple sources, while acknowledging counterclaims and evidentiary weaknesses.
- INQ 9–12.11 Construct explanations using sound reasoning, correct sequence (linear or non-linear), examples, and details with significant and pertinent information and data, while acknowledging the strengths and weaknesses of the explanation given its purpose (e.g., cause and effect, chronological, procedural, technical)
- INQ 9–12.12 Present adaptations of arguments and explanations that feature evocative ideas and perspectives on issues and topics to reach a range of audiences and venues outside the classroom using print and oral technologies (e.g., posters, essays, letters, debates, speeches, reports, and maps) and digital technologies (e.g., Internet, social media, and digital documentary).
- INQ 9–12.13 Critique the use of claims and evidence in arguments for credibility.
- INQ 9–12.14 Critique the use of the reasoning, sequencing, and supporting details of explanations.
- INQ 9–12.15 Use disciplinary and interdisciplinary lenses to understand the characteristics and causes of local, regional, and global problems; instances of such problems in multiple contexts; and challenges and opportunities faced by those trying to address these problems over time and place.
- INQ 9–12.16 Assess options for individual and collective action to address local, regional, and global problems by engaging in self-reflection, strategy identification, and complex causal reasoning.

INQ 9–12.17 Apply a range of deliberative and democratic strategies and procedures to make decisions and take action in their classrooms, schools, and out-of-school civic contexts.

### **CT Social Studies Framework Economic Standards**

#### Economic Decision-Making

ECO 9–12.1 Analyze how incentives influence choices that may result in policies with a range of costs and benefits for different groups.

#### Exchange and Markets

ECO 9–12.2 Generate possible explanations for a government role in markets when market inefficiencies exist.

ECO 9–12.2 Describe the possible consequences, both intended and unintended, of government policies to improve market outcomes.

ECO 9–12.3 Describe the roles of institutions such as clearly defined property rights and the rule of law in a market economy.

#### The National Economy

ECO 9–12.3 Explain why advancements in technology and investments in capital goods and human capital increase economic growth and standards of living.

ECO 9–12.4 Use current data to explain the influence of changes in spending, production, and the money supply on various economic conditions.

#### The Global Economy

ECO 9–12.4 Analyze the role of comparative advantage in international trade of goods and services.

ECO 9–12.5 Explain how current globalization trends and policies affect economic growth, labor markets, rights of citizens, the environment, and resource and income distribution in different nations.

### **Grades 6-12 Literacy in History/Social Studies**

#### *Key Ideas and Details:*

#### CCSS.ELA-LITERACY.RH.11-12.1

Cite specific textual evidence to support analysis of primary and secondary sources, connecting insights gained from specific details to an understanding of the text as a whole.

#### CCSS.ELA-LITERACY.RH.11-12.2

Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.

#### CCSS.ELA-LITERACY.RH.11-12.3

Evaluate various explanations for actions or events and determine which explanation best accords with textual evidence, acknowledging where the text leaves matters uncertain.

#### *Craft and Structure:*

#### CCSS.ELA-LITERACY.RH.11-12.4

Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines *faction* in *Federalist* No. 10).

#### CCSS.ELA-LITERACY.RH.11-12.5

Analyze in detail how a complex primary source is structured, including how key sentences, paragraphs, and larger portions of the text contribute to the whole.

CCSS.ELA-LITERACY.RH.11-12.6

Evaluate authors' differing points of view on the same historical event or issue by assessing the authors' claims, reasoning, and evidence.

*Integration of Knowledge and Ideas:*

CCSS.ELA-LITERACY.RH.11-12.7

Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

CCSS.ELA-LITERACY.RH.11-12.8

Evaluate an author's premises, claims, and evidence by corroborating or challenging them with other information.

CCSS.ELA-LITERACY.RH.11-12.9

Integrate information from diverse sources, both primary and secondary, into a coherent understanding of an idea or event, noting discrepancies among sources.

*Range of Reading and Level of Text Complexity:*

CCSS.ELA-LITERACY.RH.11-12.10

By the end of grade 12, read and comprehend history/social studies texts in the grades 11-CCR text complexity band independently and proficiently.

**Essential Question:**

- Under what conditions should the government intervene in a market?

**Focus Questions:**

- Why are external benefits and costs considered a market failure?
- Why are public goods unprofitable for private firms?
- How can the government promote competition and the socially optimal level of output?
- What is the Gini Coefficient?
- What policies can address income inequality?

**Scope and Sequence:**

- Externalities
  - Marginal social benefits and marginal social cost
  - Positive externalities
  - Negative externalities
  - Remedies
- Public Goods
  - Public versus private goods
  - Provision of public goods
- Public Policy to Promote Competition

- Antitrust policy
- Regulation
- Income Distribution
  - Equity
  - Sources and measures of income inequality

**Documents\*:**

- McEachern, Chapters 16 & 17
- Anderson, Chapter 18
- Council for Economic Education, Activity 2-8
- contemporary articles from *The New York Times*
- contemporary articles from *The Economist*
- contemporary articles from *The Wall Street Journal*

\* Teachers may use some or all of the documents based on the individual reading levels of the students.

**Instructional Teaching Strategies:**

Anticipation Guides, Brainstorming, Comprehension Questions based on class readings, Case Studies, Categorizing, Clustering, Comparing and Contrasting, Cuing Expected Behavior, Debates, Direct Instruction, Discussion Groups (small & large groups), Editing and Revising, Essays, Encouraging Students to Clarify & Expand Ideas, Graphic Organizers, Group Projects, Guided Notes, Heterogeneous & Homogenous Grouping, Narrated Reading, Needs-Based Grouping, Peer Editing, Peer Modeling, Reflections, Persuasive Writing, Question & Answer Sessions, Refocusing Students, Research using Technology, Restating & Rephrasing Key Concepts, Role-Playing Scenarios, Student Presentations, Study Groups, Study Guides, Wait Time

**Technology Competency Standards:**

1. Creativity and Innovation – Students demonstrate creative thinking, construct knowledge, and develop innovative products and processes using technology.
2. Communication and Collaboration – Students use digital media and environments to communicate and work collaboratively, including at a distance, to support individual learning and contribute to the learning of others.
3. Research and Information Fluency – Students apply digital tools to gather, evaluate, and use information.
4. Critical Thinking, Problem Solving, and Decision Making – Students use critical thinking skills to plan and conduct research, manage projects, solve problems, and make informed decisions using appropriate digital tools and resources.
5. Digital Citizenship – Students understand human, cultural, and societal issues related to technology and practice legal and ethical behavior.

**Assured Experiences\*:**

- Students will practice Free-Response Questions from previously released Advanced Placement Exams.
- Students will demonstrate proficiency in economics reading utilizing [www.Juno.com](http://www.Juno.com).
- Students will identify a market failure in their community and offer solutions. Students will contribute to an online community forum through social media in order to help the local economy.

\* Teachers may adjust activities based on the individual needs of the students.

**Time Allocation: Approximately 7-10 days**

## Unit 6 - Measurement of Economic Performance

### CT Social Studies Framework Performance Standards

#### DIMENSION 1: DEVELOPING QUESTIONS AND PLANNING INQUIRY

*It is expected that students will work individually and with others to:*

- INQ 9–12.1 Explain how a question reflects an enduring issue in the field.
- INQ 9–12.2 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a compelling question.
- INQ 9–12.3 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a supporting question.
- INQ 9–12.4 Explain how supporting questions contribute to an inquiry and how, through engaging source work, new compelling and supporting questions emerge.
- INQ 9–12.5 Determine the kinds of sources that will be helpful in answering compelling and supporting questions, taking into consideration multiple points of view represented in the sources, the types of sources available, and the potential uses of the sources.

#### DIMENSION 2: APPLYING DISCIPLINARY CONCEPTS AND TOOLS

*It is expected that students will work individually and with others to:*

- CIV 9–12.1 Distinguish the powers and responsibilities of local, state, tribal, national, and international civic and political institutions.
- CIV 9–12.2 Analyze the role of citizens in the U.S. political system, with attention to various theories of democracy, changes in Americans' participation over time, and alternative models from other countries, past and present.
- CIV 9–12.3 Analyze the impact of constitutions, laws, treaties, and international agreements on the maintenance of national and international order.
- CIV 9–12.4 Explain how the U.S. Constitution establishes a system of government that has powers, responsibilities, and limits that have changed over time and that are still contested.
- CIV 9–12.5 Evaluate citizens' and institutions' effectiveness in addressing social and political problems at the local, state, tribal, national, and/or international level.
- CIV 9–12.6 Critique relationships among governments, civil societies, and economic markets.
- CIV 9–12.7 Apply civic virtues and democratic principles when working with others.
- CIV 9–12.8 Evaluate social and political systems in different contexts, times, and places that promote civic virtues and enact democratic principles.
- CIV 9–12.9 Use appropriate deliberative processes in multiple settings.
- CIV 9–12.10 Analyze the impact and the appropriate roles of personal interests and perspectives on the application of civic virtues, democratic principles, constitutional rights, and human rights.
- CIV 9–12.11 Evaluate multiple procedures for making governmental decisions at the local, state, national, and international levels in terms of the civic purposes achieved.
- CIV 9–12.12 Analyze how people use and challenge local, state, national, and international laws to address a variety of public issues.

- CIV 9–12.13 Evaluate public policies in terms of intended and unintended outcomes, and related consequences.
- CIV 9–12.14 Analyze historical, contemporary, and emerging means of changing societies, promoting the common good, and protecting rights.
- HIST 9–12.1 Analyze how historical contexts shaped and continue to shape people’s perspectives.

### DIMENSION 3: EVALUATING SOURCES AND USING EVIDENCE

*It is expected that students will work individually and with others to:*

- INQ 9–12.6 Gather relevant information from multiple sources representing a wide range of views while using the origin, authority, structure, context, and corroborative value of the sources to guide the selection.
- INQ 9–12.7 Evaluate the credibility of a source by examining how experts value the sources.
- INQ 9–12.8 Identify evidence that draws information directly and substantively from multiple sources to detect inconsistencies in evidence in order to revise or strengthen claims.
- INQ 9–12.9 Refine claims and counterclaims attending to precision, significance, and knowledge conveyed through the claim while pointing out the strengths and limitations of both.

### DIMENSION 4: COMMUNICATING CONCLUSIONS AND TAKING INFORMED ACTION

*It is expected that students will work individually and with others to:*

- INQ 9–12.10 Construct arguments using precise and knowledgeable claims, with evidence from multiple sources, while acknowledging counterclaims and evidentiary weaknesses.
- INQ 9–12.11 Construct explanations using sound reasoning, correct sequence (linear or non-linear), examples, and details with significant and pertinent information and data, while acknowledging the strengths and weaknesses of the explanation given its purpose (e.g., cause and effect, chronological, procedural, technical)
- INQ 9–12.12 Present adaptations of arguments and explanations that feature evocative ideas and perspectives on issues and topics to reach a range of audiences and venues outside the classroom using print and oral technologies (e.g., posters, essays, letters, debates, speeches, reports, and maps) and digital technologies (e.g., Internet, social media, and digital documentary).
- INQ 9–12.13 Critique the use of claims and evidence in arguments for credibility.
- INQ 9–12.14 Critique the use of the reasoning, sequencing, and supporting details of explanations.
- INQ 9–12.15 Use disciplinary and interdisciplinary lenses to understand the characteristics and causes of local, regional, and global problems; instances of such problems in multiple contexts; and challenges and opportunities faced by those trying to address these problems over time and place.
- INQ 9–12.16 Assess options for individual and collective action to address local, regional, and global problems by engaging in self-reflection, strategy identification, and complex causal reasoning.
- INQ 9–12.17 Apply a range of deliberative and democratic strategies and procedures to make decisions and take action in their classrooms, schools, and out-of-school civic contexts.

## **CT Social Studies Framework Economic Standards**

### Economic Decision-Making

ECO 9–12.1 Analyze how incentives influence choices that may result in policies with a range of costs and benefits for different groups.

### Exchange and Markets

ECO 9–12.2 Generate possible explanations for a government role in markets when market inefficiencies exist.

ECO 9–12.2 Describe the possible consequences, both intended and unintended, of government policies to improve market outcomes.

ECO 9–12.3 Describe the roles of institutions such as clearly defined property rights and the rule of law in a market economy.

### The National Economy

ECO 9–12.3 Explain why advancements in technology and investments in capital goods and human capital increase economic growth and standards of living.

ECO 9–12.4 Use current data to explain the influence of changes in spending, production, and the money supply on various economic conditions.

### The Global Economy

ECO 9–12.4 Analyze the role of comparative advantage in international trade of goods and services.

ECO 9–12.5 Explain how current globalization trends and policies affect economic growth, labor markets, rights of citizens, the environment, and resource and income distribution in different nations.

## **Grades 6-12 Literacy in History/Social Studies**

### *Key Ideas and Details:*

#### CCSS.ELA-LITERACY.RH.11-12.1

Cite specific textual evidence to support analysis of primary and secondary sources, connecting insights gained from specific details to an understanding of the text as a whole.

#### CCSS.ELA-LITERACY.RH.11-12.2

Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.

#### CCSS.ELA-LITERACY.RH.11-12.3

Evaluate various explanations for actions or events and determine which explanation best accords with textual evidence, acknowledging where the text leaves matters uncertain.

### *Craft and Structure:*

#### CCSS.ELA-LITERACY.RH.11-12.4

Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines *faction* in *Federalist* No. 10).

#### CCSS.ELA-LITERACY.RH.11-12.5

Analyze in detail how a complex primary source is structured, including how key sentences, paragraphs, and larger portions of the text contribute to the whole.

#### CCSS.ELA-LITERACY.RH.11-12.6

Evaluate authors' differing points of view on the same historical event or issue by assessing the authors' claims, reasoning, and evidence.

### *Integration of Knowledge and Ideas:*

CCSS.ELA-LITERACY.RH.11-12.7

Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

CCSS.ELA-LITERACY.RH.11-12.8

Evaluate an author's premises, claims, and evidence by corroborating or challenging them with other information.

CCSS.ELA-LITERACY.RH.11-12.9

Integrate information from diverse sources, both primary and secondary, into a coherent understanding of an idea or event, noting discrepancies among sources.

*Range of Reading and Level of Text Complexity:*

CCSS.ELA-LITERACY.RH.11-12.10

By the end of grade 12, read and comprehend history/social studies texts in the grades 11-CCR text complexity band independently and proficiently.

**Essential Question:**

- How does the aggregate supply and demand model demonstrate output gaps in the economy?

**Focus Questions:**

- What measures do economists utilize to analyze economic conditions?
- How do expenditure and income approaches differ in their tallying of GDP?
- What are the components of GDP?
- What differentiates nominal and real GDP?
- How do economists measure price change?
- Who are the winners and losers as a result of unanticipated inflation?
- What are the different types of unemployment?
- What are different measures of the labor market?
- How does actual GDP actual inflation and actual unemployment currently compare to an economy at capacity?
- What are the limits of GDP as a measure of economic well-being?
- What determines aggregate demand and supply?
- How does an economy adjust from a short-run to a long-run equilibrium?
- What limits the ability of an economy to adjust to a long-run equilibrium?
- Is there a trade-off between inflation and unemployment?

**Scope and Sequence:**

- National Income Accounts

- Circular flow
- Gross Domestic Product
  - Components of gross domestic product
  - Real versus nominal gross domestic product
- Inflation Measurement and Adjustment
  - Price indices
  - Nominal and real values
  - Costs of inflation
- Unemployment
  - Definition and measurement
  - Types of unemployment
  - Natural rate of unemployment
- Aggregate Demand
  - Determinants of aggregate demand
  - Multiplier and crowding-out effects
- Aggregate Supply
  - Short-run and long-run analyses
  - Sticky versus flexible wages and prices
  - Determinants of aggregate supply
- Macroeconomic Equilibrium
- Real Output and Price Level
- Short and Long Run
  - Actual versus full-employment output
  - Business cycle and economic fluctuations
- The Phillips Curve
  - Short-run and long-run Phillips curves
  - Demand-pull versus cost-push inflation
  - Role of expectations

**Documents\*:**

- McEachern, Chapters 19 - 25
- Anderson, Chapter 21

- Council for Economic Education, Activities 2-1 through 2-6
- contemporary articles from *The New York Times*
- contemporary articles from *The Economist*
- contemporary articles from *The Wall Street Journal*
- Federal Reserve Economic Data (FRED)
- Bureau of Labor Statistics: unemployment rate
- Bureau of Economic Analysis: real GDP
- Department of Labor: consumer price index

\* Teachers may use some or all of the documents based on the individual reading levels of the students.

### **Instructional Teaching Strategies:**

Anticipation Guides, Brainstorming, Comprehension Questions based on class readings, Case Studies, Categorizing, Clustering, Comparing and Contrasting, Cuing Expected Behavior, Debates, Direct Instruction, Discussion Groups (small & large groups), Editing and Revising, Essays, Encouraging Students to Clarify & Expand Ideas, Graphic Organizers, Group Projects, Guided Notes, Heterogeneous & Homogenous Grouping, Narrated Reading, Needs-Based Grouping, Peer Editing, Peer Modeling, Reflections, Persuasive Writing, Question & Answer Sessions, Refocusing Students, Research using Technology, Restating & Rephrasing Key Concepts, Role-Playing Scenarios, Student Presentations, Study Groups, Study Guides, Wait Time

### **Technology Competency Standards:**

1. Creativity and Innovation – Students demonstrate creative thinking, construct knowledge, and develop innovative products and processes using technology.
2. Communication and Collaboration – Students use digital media and environments to communicate and work collaboratively, including at a distance, to support individual learning and contribute to the learning of others.
3. Research and Information Fluency – Students apply digital tools to gather, evaluate, and use information.
4. Critical Thinking, Problem Solving, and Decision Making – Students use critical thinking skills to plan and conduct research, manage projects, solve problems, and make informed decisions using appropriate digital tools and resources.
5. Digital Citizenship – Students understand human, cultural, and societal issues related to technology and practice legal and ethical behavior.

### **Assured Experiences\*:**

- Students will practice Free-Response Questions from previously released Advanced Placement exams.
- Students will develop graphs using FRED and analyze current economic data as an indicator of current economic performance. Students will share their economic analyses with the class through Google Slides presentations.

- Students will construct a market basket of goods that typical high school students would consume. Students will share their market basket with the class via a brief WeVideo.
- Students will role-play the President's Council of Economic Advisors, briefing the President on current economic conditions.
- Students will present a weekly summary of economic news based upon *The New York Times*, *The Wall Street Journal*, and *The Economist*.

\* Teachers may adjust activities based on the individual needs of the students.

**Time Allocation: Approximately 25-30 days**

# Unit 7 - Financial Sector

## CT Social Studies Framework Performance Standards

### DIMENSION 1: DEVELOPING QUESTIONS AND PLANNING INQUIRY

*It is expected that students will work individually and with others to:*

- INQ 9–12.1 Explain how a question reflects an enduring issue in the field.
- INQ 9–12.2 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a compelling question.
- INQ 9–12.3 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a supporting question.
- INQ 9–12.4 Explain how supporting questions contribute to an inquiry and how, through engaging source work, new compelling and supporting questions emerge.
- INQ 9–12.5 Determine the kinds of sources that will be helpful in answering compelling and supporting questions, taking into consideration multiple points of view represented in the sources, the types of sources available, and the potential uses of the sources.

### DIMENSION 2: APPLYING DISCIPLINARY CONCEPTS AND TOOLS

*It is expected that students will work individually and with others to:*

- CIV 9–12.1 Distinguish the powers and responsibilities of local, state, tribal, national, and international civic and political institutions.
- CIV 9–12.2 Analyze the role of citizens in the U.S. political system, with attention to various theories of democracy, changes in Americans' participation over time, and alternative models from other countries, past and present.
- CIV 9–12.3 Analyze the impact of constitutions, laws, treaties, and international agreements on the maintenance of national and international order.
- CIV 9–12.4 Explain how the U.S. Constitution establishes a system of government that has powers, responsibilities, and limits that have changed over time and that are still contested.
- CIV 9–12.5 Evaluate citizens' and institutions' effectiveness in addressing social and political problems at the local, state, tribal, national, and/or international level.
- CIV 9–12.6 Critique relationships among governments, civil societies, and economic markets.
- CIV 9–12.7 Apply civic virtues and democratic principles when working with others.
- CIV 9–12.8 Evaluate social and political systems in different contexts, times, and places that promote civic virtues and enact democratic principles.
- CIV 9–12.9 Use appropriate deliberative processes in multiple settings.
- CIV 9–12.10 Analyze the impact and the appropriate roles of personal interests and perspectives on the application of civic virtues, democratic principles, constitutional rights, and human rights.
- CIV 9–12.11 Evaluate multiple procedures for making governmental decisions at the local, state, national, and international levels in terms of the civic purposes achieved.

- CIV 9–12.12 Analyze how people use and challenge local, state, national, and international laws to address a variety of public issues.
- CIV 9–12.13 Evaluate public policies in terms of intended and unintended outcomes, and related consequences.
- CIV 9–12.14 Analyze historical, contemporary, and emerging means of changing societies, promoting the common good, and protecting rights.
- HIST 9–12.1 Analyze how historical contexts shaped and continue to shape people’s perspectives.

### DIMENSION 3: EVALUATING SOURCES AND USING EVIDENCE

*It is expected that students will work individually and with others to:*

- INQ 9–12.6 Gather relevant information from multiple sources representing a wide range of views while using the origin, authority, structure, context, and corroborative value of the sources to guide the selection.
- INQ 9–12.7 Evaluate the credibility of a source by examining how experts value the sources.
- INQ 9–12.8 Identify evidence that draws information directly and substantively from multiple sources to detect inconsistencies in evidence in order to revise or strengthen claims.
- INQ 9–12.9 Refine claims and counterclaims attending to precision, significance, and knowledge conveyed through the claim while pointing out the strengths and limitations of both.

### DIMENSION 4: COMMUNICATING CONCLUSIONS AND TAKING INFORMED ACTION

*It is expected that students will work individually and with others to:*

- INQ 9–12.10 Construct arguments using precise and knowledgeable claims, with evidence from multiple sources, while acknowledging counterclaims and evidentiary weaknesses.
- INQ 9–12.11 Construct explanations using sound reasoning, correct sequence (linear or non-linear), examples, and details with significant and pertinent information and data, while acknowledging the strengths and weaknesses of the explanation given its purpose (e.g., cause and effect, chronological, procedural, technical)
- INQ 9–12.12 Present adaptations of arguments and explanations that feature evocative ideas and perspectives on issues and topics to reach a range of audiences and venues outside the classroom using print and oral technologies (e.g., posters, essays, letters, debates, speeches, reports, and maps) and digital technologies (e.g., Internet, social media, and digital documentary).
- INQ 9–12.13 Critique the use of claims and evidence in arguments for credibility.
- INQ 9–12.14 Critique the use of the reasoning, sequencing, and supporting details of explanations.
- INQ 9–12.15 Use disciplinary and interdisciplinary lenses to understand the characteristics and causes of local, regional, and global problems; instances of such problems in multiple contexts; and challenges and opportunities faced by those trying to address these problems over time and place.
- INQ 9–12.16 Assess options for individual and collective action to address local, regional, and global problems by engaging in self-reflection, strategy identification, and complex causal reasoning.

INQ 9–12.17 Apply a range of deliberative and democratic strategies and procedures to make decisions and take action in their classrooms, schools, and out-of-school civic contexts.

## **CT Social Studies Framework Economic Standards**

### Economic Decision-Making

ECO 9–12.1 Analyze how incentives influence choices that may result in policies with a range of costs and benefits for different groups.

### Exchange and Markets

ECO 9–12.2 Generate possible explanations for a government role in markets when market inefficiencies exist.

ECO 9–12.2 Describe the possible consequences, both intended and unintended, of government policies to improve market outcomes.

ECO 9–12.3 Describe the roles of institutions such as clearly defined property rights and the rule of law in a market economy.

### The National Economy

ECO 9–12.3 Explain why advancements in technology and investments in capital goods and human capital increase economic growth and standards of living.

ECO 9–12.4 Use current data to explain the influence of changes in spending, production, and the money supply on various economic conditions.

### The Global Economy

ECO 9–12.4 Analyze the role of comparative advantage in international trade of goods and services.

ECO 9–12.5 Explain how current globalization trends and policies affect economic growth, labor markets, rights of citizens, the environment, and resource and income distribution in different nations.

## **Grades 6-12 Literacy in History/Social Studies**

### *Key Ideas and Details:*

#### CCSS.ELA-LITERACY.RH.11-12.1

Cite specific textual evidence to support analysis of primary and secondary sources, connecting insights gained from specific details to an understanding of the text as a whole.

#### CCSS.ELA-LITERACY.RH.11-12.2

Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.

#### CCSS.ELA-LITERACY.RH.11-12.3

Evaluate various explanations for actions or events and determine which explanation best accords with textual evidence, acknowledging where the text leaves matters uncertain.

### *Craft and Structure:*

#### CCSS.ELA-LITERACY.RH.11-12.4

Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines *faction* in *Federalist* No. 10).

#### CCSS.ELA-LITERACY.RH.11-12.5

Analyze in detail how a complex primary source is structured, including how key sentences, paragraphs, and larger portions of the text contribute to the whole.

CCSS.ELA-LITERACY.RH.11-12.6

Evaluate authors' differing points of view on the same historical event or issue by assessing the authors' claims, reasoning, and evidence.

*Integration of Knowledge and Ideas:*

CCSS.ELA-LITERACY.RH.11-12.7

Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

CCSS.ELA-LITERACY.RH.11-12.8

Evaluate an author's premises, claims, and evidence by corroborating or challenging them with other information.

CCSS.ELA-LITERACY.RH.11-12.9

Integrate information from diverse sources, both primary and secondary, into a coherent understanding of an idea or event, noting discrepancies among sources.

*Range of Reading and Level of Text Complexity:*

CCSS.ELA-LITERACY.RH.11-12.10

By the end of grade 12, read and comprehend history/social studies texts in the grades 11-CCR text complexity band independently and proficiently.

**Essential Question:**

- How does the banking system define and grow the money supply?

**Focus Questions:**

- What are the various measures of money supply?
- How does the banking system expand the money supply?
- How does money supply and demand form the equilibrium nominal interest rate?
- What are the tools the Federal Reserve uses to influence the money supply?

**Scope and Sequence:**

- Money, Banking, and Financial Markets
  - Definition of financial assets: money, stocks, bonds
  - Time value of money supply
  - Banks and creation of money
  - Money demand
  - Money market and the equilibrium nominal interest rate
- Loanable Funds Market
  - Supply of and demand for loanable funds
  - Equilibrium real interest rate
  - Crowding out

- Central Bank and Control of the Money Supply
  - Tools of central bank policy
  - Quantity theory of money
  - Real versus nominal interest rates

**Documents\*:**

- McEachern, Chapters 28 & 29
- Council for Economic Education, Activities 4-1 through 4-9
- Anderson, Chapter 22
- contemporary articles from *The New York Times*
- contemporary articles from *The Economist*
- contemporary articles from *The Wall Street Journal*
- Federal Reserve Economic Data (FRED)

\* Teachers may use some or all of the documents based on the individual reading levels of the students.

**Instructional Teaching Strategies:**

Anticipation Guides, Brainstorming, Comprehension Questions based on class readings, Case Studies, Categorizing, Clustering, Comparing and Contrasting, Cuing Expected Behavior, Debates, Direct Instruction, Discussion Groups (small & large groups), Editing and Revising, Essays, Encouraging Students to Clarify & Expand Ideas, Graphic Organizers, Group Projects, Guided Notes, Heterogeneous & Homogenous Grouping, Narrated Reading, Needs-Based Grouping, Peer Editing, Peer Modeling, Reflections, Persuasive Writing, Question & Answer Sessions, Refocusing Students, Research using Technology, Restating & Rephrasing Key Concepts, Role-Playing Scenarios, Student Presentations, Study Groups, Study Guides, Wait Time

**Technology Competency Standards:**

1. Creativity and Innovation – Students demonstrate creative thinking, construct knowledge, and develop innovative products and processes using technology.
2. Communication and Collaboration – Students use digital media and environments to communicate and work collaboratively, including at a distance, to support individual learning and contribute to the learning of others.
3. Research and Information Fluency – Students apply digital tools to gather, evaluate, and use information.
4. Critical Thinking, Problem Solving, and Decision Making – Students use critical thinking skills to plan and conduct research, manage projects, solve problems, and make informed decisions using appropriate digital tools and resources.
5. Digital Citizenship – Students understand human, cultural, and societal issues related to technology and practice legal and ethical behavior.

**Assured Experiences\*:**

- Students will practice Free-Response Questions from previously released Advanced Placement exams.
- Students will demonstrate proficiency in economics reading utilizing [www.Juno.com](http://www.Juno.com).
- Students will research FRED for trends in money supply and present their findings to the class in a podcast shared through Google Classroom.

\* Teachers may adjust activities based on the individual needs of the students.

**Time Allocation: Approximately 8-12 days**

# Unit 8 - Stabilization Policies

## CT Social Studies Framework Performance Standards

### DIMENSION 1: DEVELOPING QUESTIONS AND PLANNING INQUIRY

*It is expected that students will work individually and with others to:*

- INQ 9–12.1 Explain how a question reflects an enduring issue in the field.
- INQ 9–12.2 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a compelling question.
- INQ 9–12.3 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a supporting question.
- INQ 9–12.4 Explain how supporting questions contribute to an inquiry and how, through engaging source work, new compelling and supporting questions emerge.
- INQ 9–12.5 Determine the kinds of sources that will be helpful in answering compelling and supporting questions, taking into consideration multiple points of view represented in the sources, the types of sources available, and the potential uses of the sources.

### DIMENSION 2: APPLYING DISCIPLINARY CONCEPTS AND TOOLS

*It is expected that students will work individually and with others to:*

- CIV 9–12.1 Distinguish the powers and responsibilities of local, state, tribal, national, and international civic and political institutions.
- CIV 9–12.2 Analyze the role of citizens in the U.S. political system, with attention to various theories of democracy, changes in Americans’ participation over time, and alternative models from other countries, past and present.
- CIV 9–12.3 Analyze the impact of constitutions, laws, treaties, and international agreements on the maintenance of national and international order.
- CIV 9–12.4 Explain how the U.S. Constitution establishes a system of government that has powers, responsibilities, and limits that have changed over time and that are still contested.
- CIV 9–12.5 Evaluate citizens’ and institutions’ effectiveness in addressing social and political problems at the local, state, tribal, national, and/or international level.
- CIV 9–12.6 Critique relationships among governments, civil societies, and economic markets.
- CIV 9–12.7 Apply civic virtues and democratic principles when working with others.
- CIV 9–12.8 Evaluate social and political systems in different contexts, times, and places that promote civic virtues and enact democratic principles.
- CIV 9–12.9 Use appropriate deliberative processes in multiple settings.
- CIV 9–12.10 Analyze the impact and the appropriate roles of personal interests and perspectives on the application of civic virtues, democratic principles, constitutional rights, and human rights.
- CIV 9–12.11 Evaluate multiple procedures for making governmental decisions at the local, state, national, and international levels in terms of the civic purposes achieved.

- CIV 9–12.12 Analyze how people use and challenge local, state, national, and international laws to address a variety of public issues.
- CIV 9–12.13 Evaluate public policies in terms of intended and unintended outcomes, and related consequences.
- CIV 9–12.14 Analyze historical, contemporary, and emerging means of changing societies, promoting the common good, and protecting rights.
- HIST 9–12.1 Analyze how historical contexts shaped and continue to shape people’s perspectives.

### DIMENSION 3: EVALUATING SOURCES AND USING EVIDENCE

*It is expected that students will work individually and with others to:*

- INQ 9–12.6 Gather relevant information from multiple sources representing a wide range of views while using the origin, authority, structure, context, and corroborative value of the sources to guide the selection.
- INQ 9–12.7 Evaluate the credibility of a source by examining how experts value the sources.
- INQ 9–12.8 Identify evidence that draws information directly and substantively from multiple sources to detect inconsistencies in evidence in order to revise or strengthen claims.
- INQ 9–12.9 Refine claims and counterclaims attending to precision, significance, and knowledge conveyed through the claim while pointing out the strengths and limitations of both.

### DIMENSION 4: COMMUNICATING CONCLUSIONS AND TAKING INFORMED ACTION

*It is expected that students will work individually and with others to:*

- INQ 9–12.10 Construct arguments using precise and knowledgeable claims, with evidence from multiple sources, while acknowledging counterclaims and evidentiary weaknesses.
- INQ 9–12.11 Construct explanations using sound reasoning, correct sequence (linear or non-linear), examples, and details with significant and pertinent information and data, while acknowledging the strengths and weaknesses of the explanation given its purpose (e.g., cause and effect, chronological, procedural, technical)
- INQ 9–12.12 Present adaptations of arguments and explanations that feature evocative ideas and perspectives on issues and topics to reach a range of audiences and venues outside the classroom using print and oral technologies (e.g., posters, essays, letters, debates, speeches, reports, and maps) and digital technologies (e.g., Internet, social media, and digital documentary).
- INQ 9–12.13 Critique the use of claims and evidence in arguments for credibility.
- INQ 9–12.14 Critique the use of the reasoning, sequencing, and supporting details of explanations.
- INQ 9–12.15 Use disciplinary and interdisciplinary lenses to understand the characteristics and causes of local, regional, and global problems; instances of such problems in multiple contexts; and challenges and opportunities faced by those trying to address these problems over time and place.
- INQ 9–12.16 Assess options for individual and collective action to address local, regional, and global problems by engaging in self-reflection, strategy identification, and complex causal reasoning.

INQ 9–12.17 Apply a range of deliberative and democratic strategies and procedures to make decisions and take action in their classrooms, schools, and out-of-school civic contexts.

### **CT Social Studies Framework Economic Standards**

#### Economic Decision-Making

ECO 9–12.1 Analyze how incentives influence choices that may result in policies with a range of costs and benefits for different groups.

#### Exchange and Markets

ECO 9–12.2 Generate possible explanations for a government role in markets when market inefficiencies exist.

ECO 9–12.2 Describe the possible consequences, both intended and unintended, of government policies to improve market outcomes.

ECO 9–12.3 Describe the roles of institutions such as clearly defined property rights and the rule of law in a market economy.

#### The National Economy

ECO 9–12.3 Explain why advancements in technology and investments in capital goods and human capital increase economic growth and standards of living.

ECO 9–12.4 Use current data to explain the influence of changes in spending, production, and the money supply on various economic conditions.

#### The Global Economy

ECO 9–12.4 Analyze the role of comparative advantage in international trade of goods and services.

ECO 9–12.5 Explain how current globalization trends and policies affect economic growth, labor markets, rights of citizens, the environment, and resource and income distribution in different nations.

### **Grades 6-12 Literacy in History/Social Studies**

#### *Key Ideas and Details:*

#### CCSS.ELA-LITERACY.RH.11-12.1

Cite specific textual evidence to support analysis of primary and secondary sources, connecting insights gained from specific details to an understanding of the text as a whole.

#### CCSS.ELA-LITERACY.RH.11-12.2

Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.

#### CCSS.ELA-LITERACY.RH.11-12.3

Evaluate various explanations for actions or events and determine which explanation best accords with textual evidence, acknowledging where the text leaves matters uncertain.

#### *Craft and Structure:*

#### CCSS.ELA-LITERACY.RH.11-12.4

Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines *faction* in *Federalist* No. 10).

#### CCSS.ELA-LITERACY.RH.11-12.5

Analyze in detail how a complex primary source is structured, including how key sentences, paragraphs, and larger portions of the text contribute to the whole.

CCSS.ELA-LITERACY.RH.11-12.6

Evaluate authors' differing points of view on the same historical event or issue by assessing the authors' claims, reasoning, and evidence.

*Integration of Knowledge and Ideas:*

CCSS.ELA-LITERACY.RH.11-12.7

Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

CCSS.ELA-LITERACY.RH.11-12.8

Evaluate an author's premises, claims, and evidence by corroborating or challenging them with other information.

CCSS.ELA-LITERACY.RH.11-12.9

Integrate information from diverse sources, both primary and secondary, into a coherent understanding of an idea or event, noting discrepancies among sources.

*Range of Reading and Level of Text Complexity:*

CCSS.ELA-LITERACY.RH.11-12.10

By the end of grade 12, read and comprehend history/social studies texts in the grades 11-CCR text complexity band independently and proficiently.

**Essential Question:**

- What are the tools of fiscal and monetary policy used to stabilize an economy in disequilibrium?

**Focus Questions:**

- What automatic stabilizers exist within the fiscal realm to stabilize the economy?
- How are the simple spending multiplier and tax multiplier calculated?
- What are the trends in fiscal policy from the Great Depression to the present?
- What are the limits of fiscal policy?
- What risk does a large national debt pose to economic growth?
- What are the tools of monetary policy used by the Federal Reserve to stabilize the economy?
- What effect does monetary policy have on nominal interest rates?
- What are the limits of monetary policy?

**Scope and Sequence:**

- Fiscal and Monetary Policies
  - Demand-side effects
  - Supply-side effects
  - Policy mix

- Government deficits and debt

**Documents\*:**

- McEachern, Chapters 26, 27, 30, & 31
- Anderson, Chapters 25 & 26
- Council for Economic Education, Activities 5-1 through 5-9
- contemporary articles from *The New York Times*
- contemporary articles from *The Economist*
- contemporary articles from *The Wall Street Journal*
- Federal Reserve Economic Data (FRED)

\* Teachers may use some or all of the documents based on the individual reading levels of the students.

**Instructional Teaching Strategies:**

Anticipation Guides, Brainstorming, Comprehension Questions based on class readings, Case Studies, Categorizing, Clustering, Comparing and Contrasting, Cuing Expected Behavior, Debates, Direct Instruction, Discussion Groups (small & large groups), Editing and Revising, Essays, Encouraging Students to Clarify & Expand Ideas, Graphic Organizers, Group Projects, Guided Notes, Heterogeneous & Homogenous Grouping, Narrated Reading, Needs-Based Grouping, Peer Editing, Peer Modeling, Reflections, Persuasive Writing, Question & Answer Sessions, Refocusing Students, Research using Technology, Restating & Rephrasing Key Concepts, Role-Playing Scenarios, Student Presentations, Study Groups, Study Guides, Wait Time

**Technology Competency Standards:**

1. Creativity and Innovation – Students demonstrate creative thinking, construct knowledge, and develop innovative products and processes using technology.
2. Communication and Collaboration – Students use digital media and environments to communicate and work collaboratively, including at a distance, to support individual learning and contribute to the learning of others.
3. Research and Information Fluency – Students apply digital tools to gather, evaluate, and use information.
4. Critical Thinking, Problem Solving, and Decision Making – Students use critical thinking skills to plan and conduct research, manage projects, solve problems, and make informed decisions using appropriate digital tools and resources.
5. Digital Citizenship – Students understand human, cultural, and societal issues related to technology and practice legal and ethical behavior.

**Assured Experiences\*:**

- Students will practice Free-Response Questions from previously released Advanced Placement exams.

- Students will research current fiscal policy and create a website through [www.blogspot.com](http://www.blogspot.com) to share their findings and commentary. Students will then debate current fiscal policy.
  - Students will hold a mock FOMC hearing.
  - Students will present weekly overview of economic news and commentary to the class in the form of a multimedia presentation of their choosing.
- \* Teachers may adjust activities based on the individual needs of the students.

**Time Allocation: Approximately 20-25 days**

# Unit 9 - Open Economy: International Trade and Finance

## CT Social Studies Framework Performance Standards

### DIMENSION 1: DEVELOPING QUESTIONS AND PLANNING INQUIRY

*It is expected that students will work individually and with others to:*

- INQ 9–12.1 Explain how a question reflects an enduring issue in the field.
- INQ 9–12.2 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a compelling question.
- INQ 9–12.3 Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a supporting question.
- INQ 9–12.4 Explain how supporting questions contribute to an inquiry and how, through engaging source work, new compelling and supporting questions emerge.
- INQ 9–12.5 Determine the kinds of sources that will be helpful in answering compelling and supporting questions, taking into consideration multiple points of view represented in the sources, the types of sources available, and the potential uses of the sources.

### DIMENSION 2: APPLYING DISCIPLINARY CONCEPTS AND TOOLS

*It is expected that students will work individually and with others to:*

- CIV 9–12.1 Distinguish the powers and responsibilities of local, state, tribal, national, and international civic and political institutions.
- CIV 9–12.2 Analyze the role of citizens in the U.S. political system, with attention to various theories of democracy, changes in Americans' participation over time, and alternative models from other countries, past and present.
- CIV 9–12.3 Analyze the impact of constitutions, laws, treaties, and international agreements on the maintenance of national and international order.
- CIV 9–12.4 Explain how the U.S. Constitution establishes a system of government that has powers, responsibilities, and limits that have changed over time and that are still contested.
- CIV 9–12.5 Evaluate citizens' and institutions' effectiveness in addressing social and political problems at the local, state, tribal, national, and/or international level.
- CIV 9–12.6 Critique relationships among governments, civil societies, and economic markets.
- CIV 9–12.7 Apply civic virtues and democratic principles when working with others.
- CIV 9–12.8 Evaluate social and political systems in different contexts, times, and places that promote civic virtues and enact democratic principles.
- CIV 9–12.9 Use appropriate deliberative processes in multiple settings.
- CIV 9–12.10 Analyze the impact and the appropriate roles of personal interests and perspectives on the application of civic virtues, democratic principles, constitutional rights, and human rights.
- CIV 9–12.11 Evaluate multiple procedures for making governmental decisions at the local, state, national, and international levels in terms of the civic purposes achieved.

- CIV 9–12.12 Analyze how people use and challenge local, state, national, and international laws to address a variety of public issues.
- CIV 9–12.13 Evaluate public policies in terms of intended and unintended outcomes, and related consequences.
- CIV 9–12.14 Analyze historical, contemporary, and emerging means of changing societies, promoting the common good, and protecting rights.
- HIST 9–12.1 Analyze how historical contexts shaped and continue to shape people’s perspectives.

### DIMENSION 3: EVALUATING SOURCES AND USING EVIDENCE

*It is expected that students will work individually and with others to:*

- INQ 9–12.6 Gather relevant information from multiple sources representing a wide range of views while using the origin, authority, structure, context, and corroborative value of the sources to guide the selection.
- INQ 9–12.7 Evaluate the credibility of a source by examining how experts value the sources.
- INQ 9–12.8 Identify evidence that draws information directly and substantively from multiple sources to detect inconsistencies in evidence in order to revise or strengthen claims.
- INQ 9–12.9 Refine claims and counterclaims attending to precision, significance, and knowledge conveyed through the claim while pointing out the strengths and limitations of both.

### DIMENSION 4: COMMUNICATING CONCLUSIONS AND TAKING INFORMED ACTION

*It is expected that students will work individually and with others to:*

- INQ 9–12.10 Construct arguments using precise and knowledgeable claims, with evidence from multiple sources, while acknowledging counterclaims and evidentiary weaknesses.
- INQ 9–12.11 Construct explanations using sound reasoning, correct sequence (linear or non-linear), examples, and details with significant and pertinent information and data, while acknowledging the strengths and weaknesses of the explanation given its purpose (e.g., cause and effect, chronological, procedural, technical)
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Integrate information from diverse sources, both primary and secondary, into a coherent understanding of an idea or event, noting discrepancies among sources.

*Range of Reading and Level of Text Complexity:*

CCSS.ELA-LITERACY.RH.11-12.10

By the end of grade 12, read and comprehend history/social studies texts in the grades 11-CCR text complexity band independently and proficiently.

**Essential Question:**

- How does an open economy affect economic stability in the United States?

**Focus Questions:**

- What is the difference between the current account and financial account?
- What influences the foreign exchange market?
- What impact does the foreign exchange market have on trade?

**Scope and Sequence:**

- Balance of Payments Accounts
  - Balance of trade
  - Current account
  - Financial account
- Foreign Exchange Market
  - Demand for and supply of foreign exchange
  - Exchange rate determination
  - Currency appreciation and depreciation
- Imports, Exports, and Financial Capital Flows
- Relationships Between International and Domestic Financial and Goods Markets

**Documents\*:**

- McEachern, Chapters 32 & 33
- Anderson, Chapters 27 & 28
- Council for Economic Education, Activities 7-1 through 7-5
- contemporary articles from *The New York Times*
- contemporary articles from *The Economist*
- contemporary articles from *The Wall Street Journal*
- Yahoo Finance

\* Teachers may use some or all of the documents based on the individual reading levels of the students.

**Instructional Teaching Strategies:**

Anticipation Guides, Brainstorming, Comprehension Questions based on class readings, Case Studies, Categorizing, Clustering, Comparing and Contrasting, Cuing Expected Behavior, Debates, Direct Instruction, Discussion Groups (small & large groups), Editing and Revising, Essays, Encouraging Students to Clarify & Expand Ideas, Graphic Organizers, Group Projects, Guided Notes, Heterogeneous & Homogenous Grouping, Narrated Reading, Needs-Based Grouping, Peer Editing, Peer Modeling, Reflections, Persuasive Writing, Question & Answer Sessions, Refocusing Students, Research using Technology, Restating & Rephrasing Key Concepts, Role-Playing Scenarios, Student Presentations, Study Groups, Study Guides, Wait Time

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4. Critical Thinking, Problem Solving, and Decision Making – Students use critical thinking skills to plan and conduct research, manage projects, solve problems, and make informed decisions using appropriate digital tools and resources.
5. Digital Citizenship – Students understand human, cultural, and societal issues related to technology and practice legal and ethical behavior.

**Assured Experiences\*:**

- Students will practice Free-Response Questions from previously released Advanced Placement exams.

- Students will demonstrate proficiency in economics reading utilizing [www.Juno.com](http://www.Juno.com).
- Students will research and present currency exchange fluctuations, identifying the cause and effects. Students will present their findings using [www.dipty.com](http://www.dipty.com).

\* Teachers may adjust activities based on the individual needs of the students.

**Time Allocation: Approximately 8-12 days**

## CULMINATING ACTIVITY

### **Final Exam**

The final exam is worth 10% of the student's Trumbull High School course grade and 20% of the student's UCONN Macroeconomics grade.

It is comprised of  $\frac{2}{3}$  multiple choice questions and  $\frac{1}{3}$  free-response questions. The exam is a previously released Advanced Placement exam.

The Final Exam asks students to demonstrate the ability to...

- interpret essential facts and concepts; and
- analyze and complete economic models.

## METHODS OF ASSESSMENT

Teachers of Economics will adapt these methods appropriate to the course level.

Student Class Contribution, whether in a small group activity or with the whole class, the student shall demonstrate...

- ability in discussion - quality as well as quantity in participation
- ability in oral response-quality as well as quantity in participation
- ability and willingness to work as part of a team
- ability to show applications of economic principles
- ability to show evaluation of economic practices

Student Writing Assignments in formal essays, extended or brief research topics, or expository test responses shall demonstrate...

- development of a strong thesis with defined, organized, and narrowed focus
- development of ideas and unified organization
- appropriate and correct use of spelling, grammar, and vocabulary
- varied and appropriate supporting evidence
- aptness to essay answer to assigned question
- ability to develop a critical stance
- close textual analysis of assigned readings
- appropriate application of the school-wide rubric

Student Oral Presentation Assignments in formal or informal oral reports shall demonstrate...

- an ability to adhere to a pre-arranged rubric
- ability to present one side of an argument
- rebuttal of prior thesis
- a factual, supported argument in favor of or against a given thesis
- an organized, supported and logical analysis of a given problem or issue

Tests, Quizzes, Essay Questions (whether announced or unannounced) shall demonstrate students'...

- ability to complete basic calculations on a given topic
- knowledge and recall of essential facts
- interpretation of current issue(s)
- ability to apply concepts to a given problem, issue, or article
- understanding of reading assignments
- ability to write organized, developed, and supported answer to an essay question

Additional Assessment(s) that require students to demonstrate an understanding of certain skills that employ or integrate these components...

- effective speech techniques in an oral report
- media center and internet research
- interpretation of a graph or chart
- calculate essential financial data

## SUPPLEMENTAL MATERIALS AND INTERNET RESOURCES

### *INTERNET RESOURCES*

Amos World Testing System – automatic multiple-choice exams on various economic principles that can be used to "practice up" for the real thing <http://www.indiana.edu/~econed/index.html>

Biographies of economists – a large number of significant texts in the history of economic thought <http://socserv2.socsci.mcmaster.ca/~econ/ugcm/3ll3/index.html>

Bonehead Finance Site – general introduction to personal finance  
[http://ourworld.compuserve.com/homepages/Bonehead\\_Finance/](http://ourworld.compuserve.com/homepages/Bonehead_Finance/)

Bureau of Economic Analysis – U.S. Department of Commerce <http://www.bea.gov/>

Bureau of Labor Statistics – the principal fact-finding agency for the Federal Government in the broad field of labor economics and statistics <http://stats.bls.gov/>

Daily Stocks – a stock research page <http://www.dailystocks.com/>

The Dismal Scientist – economic articles and analysis of breaking economic news  
<http://www.economy.com/dismal/>

Economagic – access to databases of over 100,000 economic time series  
<http://www.economagic.com/>

Economics home page – economics articles and resources  
<http://economics.about.com/mbody.htm?once=true&>

FDIC – Federal Deposit Insurance Corporation for financial data <http://www.fdic.gov/>

Federal Reserve Economic Education Web – comprehensive portal to all of the Fed's extensive set of economic education resources <http://www.federalreserveeducation.org/FRED/>

FRED: Federal Reserve Economic Data (Federal Reserve Bank of St. Louis) – a database of over 3000 U.S. economic time series <http://research.stlouisfed.org/fred2/>

Investors' Guide: Personal Finance – business and investing news <http://www.investorguide.com/>

InvestorWords – a huge glossary of investment-related terms <http://www.investorwords.com/>

The Mint Home Page – learn about saving and investing <http://www.themint.org/>

Money: What it is and how it works – easy-to-understand advice on a vast array of issues dealing with money and US monetary policy <http://wfhummel.cnchost.com/>

NASDAQ home page <http://www.nasdaq.com/>

NASDAQ Newsroom – information on the nation's leading hi-tech stock market  
<http://www.nasdaq.com/newsroom/default.stm>

National Budget Simulation – learn trade-offs that policy makers must make in creating the federal budget <http://www.nathannewman.org/nbs/>

New York Stock Exchange home page <http://www.nyse.com/>

The Short Run – economic data and articles; includes simulations and demonstrations  
<http://www.theshortrun.com/>

Small Business Entrepreneurs – handy tools and resources to make the task of planning and starting a small business easier <http://www.patsula.com/>

SmartMoney – has daily stock and mutual fund information, hourly market updates, personal finance investing research tools <http://www.smartmoney.com/>

Tutor 2U Economics – get help with a wide range of economic topics, includes practice quizzes <http://www.tutor2u.com/>

U.S. Economic and Trade Policy – The State Department web site  
[http://www.state.gov/www/issues/economic/us\\_trade.html](http://www.state.gov/www/issues/economic/us_trade.html)

Virtual Factory – virtual factory gives students an opportunity to apply their production, accounting, and marketing skills to real-life business situations <http://bized.ac.uk/virtual/cb/>

Whitehouse Online – The White House Web site provides text of releases on economic policy  
<http://www.whitehouse.gov/>

The World Fact Book from the CIA – contains maps, flags, economic, geographic, government and population data for every country <http://www.odci.gov/cia/publications/factbook/index.html>

WSJ Classroom Edition – Wall Street Journal Classroom Edition helps build economic and business literacy, includes a guide to the stock markets  
<http://www.wsjclassroomedition.com/index.html>

Yahoo's Economics Links – links to a wide variety of general economic information  
[http://dir.yahoo.com/Social\\_Science/economics/](http://dir.yahoo.com/Social_Science/economics/)

#### *ECONOMIC PERIODICALS*

*Business Week* – <http://www.businessweek.com/>

*The Economist* – <http://www.economist.com/>

*The Journal On Economic Education* – <http://www.indiana.edu/~econed/index.html>

*ADDITIONAL SUPPLEMENTARY SOURCES:*

Chamber of Commerce of the United States. *Economics for Young Americans*.

Clayton, Gary E. *Economics: Principles and Practices*. New York: Glencoe, 2003.

*The Economics Book: Big Ideas Simply Explained*. London: Dorling Kindersley, 2012.

Miller, Roger LeRoy, and Alan D. Stafford. *Consumer Economics in Action*. New York: West, 1993.

Rivlin, Alice M. *Reviving the American Dream: The Economy, the States, and the Federal Government*. Washington, DC: Brookings Institute, 1992.

Wolken, Lawrence, and Janet Glocker. *Invitation to Economics*. Dallas: Scott Foresman, 1988.

Zimmer, Stuart, Joel Fischer, and James Killoran. *Economics and You*. New York: Amsco, 1991.

# SCHOOL WIDE RUBRICS

## Rubric 1: Read Effectively

Category/ Weight	Exemplary 4	Goal 3	Working Toward Goal 2	Needs Support 1-0
Respond X_____	Demonstrates exceptional understanding of text by: <ul style="list-style-type: none"> <li>· Clearly identifying the purpose of the text</li> <li>· Providing initial reaction richly supported by text</li> <li>· Providing a perceptive interpretation</li> </ul>	Demonstrates understanding of text by: <ul style="list-style-type: none"> <li>· Identifying the fundamental purpose of the text</li> <li>· Providing initial reaction supported by text</li> <li>· Providing a clear/straight-forward interpretation of the text</li> </ul>	Demonstrates general understanding of text by: <ul style="list-style-type: none"> <li>· Partially identifying the purpose of the text</li> <li>· Providing initial reaction somewhat supported by text</li> <li>· Providing a superficial interpretation of the text</li> </ul>	Demonstrates limited or no understanding of text by: <ul style="list-style-type: none"> <li>· Not identifying the purpose of the text</li> <li>· Providing initial reaction not supported by text</li> <li>· Providing an interpretation not supported by the text</li> </ul>
Interpret X_____	Demonstrates exceptional interpretation of text by: <ul style="list-style-type: none"> <li>· Extensively reshaping, reflecting, revising, and/or deepening initial understanding</li> <li>· Constructing insightful and perceptive ideas about the text.</li> <li>· Actively raising critical questions and exploring multiple interpretations of the text</li> </ul>	Demonstrates ability to interpret text by: <ul style="list-style-type: none"> <li>· Reshaping, reflecting, revising, and/or deepening initial understanding</li> <li>· Summarizing main ideas of text</li> <li>· Actively interpreting text by raising questions and looking for answers in text</li> </ul>	Demonstrates general ability to interpret text by: <ul style="list-style-type: none"> <li>· Guided reflection and/or revision of initial understanding</li> <li>· Summarizing some of the main ideas of text</li> <li>· Guided interpretation of text by locating answers to given questions in text</li> </ul>	Demonstrates limited ability to interpret text as evidenced by: <ul style="list-style-type: none"> <li>· Struggle to implement guided reflection and/or revision of initial understanding</li> <li>· Struggle to summarize any main ideas of text</li> <li>· Struggle to answer questions by locating responses in text</li> </ul>
Connect X_____	Demonstrates perceptive connections <ul style="list-style-type: none"> <li>· text-to-text</li> <li>· text-to-self</li> <li>· text-to-world</li> </ul>	Demonstrates specific connections <ul style="list-style-type: none"> <li>· text-to-text</li> <li>· text-to-self</li> <li>· text-to-world</li> </ul>	Demonstrates general connections <ul style="list-style-type: none"> <li>· text-to-text</li> <li>· text-to-self</li> <li>· text-to-world</li> </ul>	Struggles to make connections <ul style="list-style-type: none"> <li>· text-to-text</li> <li>· text-to-self</li> <li>· text-to-world</li> </ul>
Evaluate X_____	Demonstrates insightful evaluation of text by one or more of the following: <ul style="list-style-type: none"> <li>· Critical analysis to create a conclusion supported by the text</li> <li>· Perceptive judgments about the quality of the text</li> <li>· Synthesis of text</li> <li>· Expression of a personal opinion</li> </ul>	Demonstrates an evaluation of text by one or more of the following: <ul style="list-style-type: none"> <li>· Critical analysis to form a conclusion from the text</li> <li>· Thoughtful judgments about the quality of the text</li> <li>· Evaluation of text to express personal opinion(s)</li> </ul>	Demonstrates a general evaluation of text by one or more of the following: <ul style="list-style-type: none"> <li>· Formulation of a superficial conclusion from the text</li> <li>· Assessment of the quality of the text</li> <li>· Use of text to express personal opinion(s)</li> </ul>	Demonstrates a struggle to evaluate the text by one or more of the following: <ul style="list-style-type: none"> <li>· Formulation of a conclusion from the text</li> <li>· Assessment of the quality of the text</li> <li>· Use of text to express personal opinion(s)</li> </ul>

## Rubric 2: Write Effectively

Category/ Weight	Exemplary 4 Student work:	Goal 3 Student work:	Working Toward Goal 2 Student work:	Needs Support 1-0 Student work:
Purpose X_____	<ul style="list-style-type: none"> <li>Establishes and maintains a clear purpose</li> <li>Demonstrates an insightful understanding of audience and task</li> </ul>	<ul style="list-style-type: none"> <li>Establishes and maintains a purpose</li> <li>Demonstrates an accurate awareness of audience and task</li> </ul>	<ul style="list-style-type: none"> <li>Establishes a purpose</li> <li>Demonstrates an awareness of audience and task</li> </ul>	<ul style="list-style-type: none"> <li>Does not establish a clear purpose</li> <li>Demonstrates limited/no awareness of audience and task</li> </ul>
Organization X_____	<ul style="list-style-type: none"> <li>Reflects sophisticated organization throughout</li> <li>Demonstrates logical progression of ideas</li> <li>Maintains a clear focus</li> <li>Utilizes effective transitions</li> </ul>	<ul style="list-style-type: none"> <li>Reflects organization throughout</li> <li>Demonstrates logical progression of ideas</li> <li>Maintains a focus</li> <li>Utilizes transitions</li> </ul>	<ul style="list-style-type: none"> <li>Reflects some organization throughout</li> <li>Demonstrates logical progression of ideas at times</li> <li>Maintains a vague focus</li> <li>May utilize some ineffective transitions</li> </ul>	<ul style="list-style-type: none"> <li>Reflects little/no organization</li> <li>Lacks logical progression of ideas</li> <li>Maintains little/no focus</li> <li>Utilizes ineffective or no transitions</li> </ul>
Content X_____	<ul style="list-style-type: none"> <li>Is accurate, explicit, and vivid</li> <li>Exhibits ideas that are highly developed and enhanced by specific details and examples</li> </ul>	<ul style="list-style-type: none"> <li>Is accurate and relevant</li> <li>Exhibits ideas that are developed and supported by details and examples</li> </ul>	<ul style="list-style-type: none"> <li>May contain some inaccuracies</li> <li>Exhibits ideas that are partially supported by details and examples</li> </ul>	<ul style="list-style-type: none"> <li>Is inaccurate and unclear</li> <li>Exhibits limited/no ideas supported by specific details and examples</li> </ul>
Use of Language X_____	<ul style="list-style-type: none"> <li>Demonstrates excellent use of language</li> <li>Demonstrates a highly effective use of standard writing that enhances communication</li> <li>Contains few or no errors. Errors do not detract from meaning</li> </ul>	<ul style="list-style-type: none"> <li>Demonstrates competent use of language</li> <li>Demonstrates effective use of standard writing conventions</li> <li>Contains few errors. Most errors do not detract from meaning</li> </ul>	<ul style="list-style-type: none"> <li>Demonstrates use of language</li> <li>Demonstrates use of standard writing conventions</li> <li>Contains errors that detract from meaning</li> </ul>	<ul style="list-style-type: none"> <li>Demonstrates limited competency in use of language</li> <li>Demonstrates limited use of standard writing conventions</li> <li>Contains errors that make it difficult to determine meaning</li> </ul>

**Rubric 3: Problem Solving through Critical Thinking**

<b>Category/Weight</b>	<b>Exemplary 4</b>	<b>Goal 3</b>	<b>Working Toward Goal 2</b>	<b>Needs Support 1-0</b>
Understanding X_____	Student demonstrates clear understanding of the problem and the complexities of the task	Student demonstrates sufficient understanding of the problem and most of the complexities of the task	Student demonstrates some understanding of the problem but requires assistance to complete the task	Student demonstrates limited or no understanding of the fundamental problem after assistance with the task
Research X_____	Student gathers compelling information from multiple sources including digital, print, and interpersonal	Student gathers sufficient information from multiple sources including digital, print, and interpersonal	Student gathers some information from few sources including digital, print, and interpersonal	Student gathers limited or no information
Reasoning and Strategies X_____	Student demonstrates strong critical thinking skills to develop a comprehensive plan integrating multiple strategies	Student demonstrates sufficient critical thinking skills to develop a cohesive plan integrating strategies	Student demonstrates some critical thinking skills to develop a plan integrating some strategies	Student demonstrates limited or no critical thinking skills and no plan
Final Product and/or Presentation X_____	Solution shows deep understanding of the problem and its components. Solution shows extensive use of 21st Century Technology Skills.	Solution shows sufficient understanding of the problem and its components. Solution shows sufficient use of 21st Century Technology Skills.	Solution shows some understanding of the problem and its components. Solution shows some use of 21st Century Technology Skills.	Solution shows limited or no understanding of the problem and its components. Solution shows limited or no use of 21st Century Technology Skills.

### Rubric 4: Social and Civic Expectations

Category/Weight	Exemplary 4	Goal 3	Working Toward Goal 2	Needs Support 1-0
Responsibility for Self X_____	Highly self-directed: consistently displays ethical conduct in the classroom and on campus	Self-directed: displays ethical conduct in the classroom and on campus	Occasionally self-directed: at times displays ethical conduct in the classroom and on campus	Rarely self-directed: seldom displays ethical conduct in the classroom and on campus
Respects others X_____	Sensitive and considerate to others	Considerate to others	At times considerate to others	Insensitive to others
Practices Interpersonal Skills X_____	Champions discussions to resolve differences through active listening and offers opinions without prompting in a positive and rational manner.	Actively discusses avenues to resolve differences when appropriate, and offers encouraging opinions when prompted.	At times, appears indifferent to others, does not seek avenues to resolve differences, and is inflexible in his or her own opinions.	Demonstrates intolerance and lacks social interaction skills.
Cultural Understanding X_____	Demonstrates a high level of cultural understanding and respect for the uniqueness of others, their practices and perspectives.	Demonstrates an appreciation of cultural understanding and respect for the uniqueness of others, their practices and perspectives.	Demonstrates little appreciation of cultural understanding and respect for the uniqueness of others, their practices and perspectives.	Demonstrates a lack of appreciation of cultural understanding and respect for the uniqueness of others, their practices and perspectives.

### Rubric 5: Independent Learners And Thinkers

Category/Weight	Exemplary 4	Goal 3	Working Toward Goal 2	Needs Support 1-0
Proposal X_____	Student demonstrates a strong sense of initiative by generating compelling questions, creating uniquely original projects/work.	Student demonstrates initiative by generating appropriate questions, creating original projects/work.	Student demonstrates some initiative by generating questions, creating appropriate projects/work.	Student demonstrates limited or no initiative by generating few questions and creating projects/work.
Independent Research & Development X_____	Student is analytical, insightful, and works independently to reach a solution.	Student is analytical, and works productively to reach a solution.	Student reaches a solution with direction.	Student is unable to reach a solution without consistent assistance.
Presentation of Finished Product X_____	Presentation shows compelling evidence of an independent learner and thinker. Solution shows deep understanding of the problem and its components. Solution shows extensive and appropriate application of 21 <sup>st</sup> Century Skills.	Presentation shows clear evidence of an independent learner and thinker. Solution shows adequate understanding of the problem and its components. Solution shows adequate application of 21 <sup>st</sup> Century Skills.	Presentation shows some evidence of an independent learner and thinker. Solution shows some understanding of the problem and its components. Solution shows some application of 21 <sup>st</sup> Century Skills.	Presentation shows limited or no evidence of an independent learner and thinker. Solution shows limited or no understanding of the problem. Solution shows limited or no application of 21 <sup>st</sup> Century Skills.

## **CURRENT REFERENCES**

*Common Core State Standards – 6 through 12 Literacy in History/Social Studies*

<http://www.corestandards.org/ELA-Literacy/RH/11-12>

*Connecticut State Frameworks for Social Studies*

[http://www.ctsocialstudies.org/wp-content/uploads/2014/10/SSFrameworks\\_DRAFT\\_1023.pdf](http://www.ctsocialstudies.org/wp-content/uploads/2014/10/SSFrameworks_DRAFT_1023.pdf)

*Technology Competency Standards*

<http://www.iste.org/standards/nets-for-students/nets-student-standards-2007>