

Huntsville City Schools

Pacing Guide 2017 - 2018

Course ECONOMICS Grade 12

First Nine Weeks

Grades 9-12th Technology Course of Study Standards

- #3- Demonstrate advanced technology skills, including compressing, converting, importing, exporting, and backing up files.
- #5- Utilize advanced features of spreadsheet software, including creating charts and graphs, sorting and filtering data, creating formulas, and applying functions.
- #6- Utilize advanced features of multimedia software, including image, video, and audio editing.
- #8- Practice safe uses of social networking and electronic communication.
- #9- Practice ethical and legal use of technology systems and digital content.

2017-2018
Required Writing Prompts & Standards Alignment
 Social Studies

12th Grade Economics

Grading Period	Explanatory Prompt	Argumentative Prompt
1 st 9 weeks	[ALCos.3] Describe different economic systems used to allocate scarce goods and services. Provide evidence to support your analysis.	[ALCos.4] Evaluate the extent to which government will use tax money for public goods and why they are considered a market failure. Provide evidence of and/or how a public good is a necessity.
2 nd 9 weeks	[ALCos.7] Evaluate profit incentives and how they affect businesses in Capitalist, Socialist, and Communist countries. Compare and Contrast.	[ALCos.12] Evaluate the relative advantages and disadvantages of barriers to free trade. Provide evidence to support your claim.

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First Nine Weeks

Standard	Resources	Approximate Pacing Number of Days
UNIT 1: STANDARDS 1,2,3,4,5	Pearson Successnetplus Economics Others sites available in appendix on last page of pacing guide and find other resources	Fall (Aug. 2 – Aug 31) (22 days)
1.) Explain why productive resources are limited and why individuals, businesses, and governments have to make choices in order to meet needs and wants. <ul style="list-style-type: none"> • Explaining scarcity as a basic condition that exists when unlimited wants exceed limited productive resources • Explaining land (an example of a natural resource), labor (an example of a human resource), capital (an example of a physical or human resource), and entrepreneurship to be the factors of production • Explaining opportunity cost as the next best alternative to relinquish when individuals, businesses, and governments confront scarcity by making choice 	See appendix on last page of pacing guide to find resources	
3.) Describe different economic systems used to allocate scarce goods and services.	See appendix on last page of pacing guide to find resources	

<ul style="list-style-type: none"> • Defining command, market, and mixed economic systems • Describing how different economic systems answer the three basic economic questions of what to produce, how to produce, and for whom to produce • Evaluating how each type of system addresses private ownership, profit motive, consumer sovereignty, competition, and government regulation 		
<p>4.) Describe the role of government in a market economy, including promoting and securing competition, protecting private property rights, promoting equity, providing public goods and services, resolving externalities and other market failures, and stabilizing growth in the economy.</p> <ul style="list-style-type: none"> • Explaining how government regulation and deregulation policies affect consumers and producers 	<p>See appendix on last page of pacing guide to find resources</p>	
<p>5.) Explain that a country's standard of living depends upon its ability to produce goods and services.</p> <ul style="list-style-type: none"> • Explaining productivity as the amount of outputs, or goods and services, produced from inputs, or factors of production • Describing how investments in factories, equipment, education, new technology, training, and health improve economic growth and living standards 	<p>See appendix on last page of pacing guide to find resources</p>	

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Course Economics Grade 12
Second Nine Weeks

Standard	Resources	Approximate Pacing Number of Days
UNIT 2: STANDARDS 6,7	Pearson Successnetplus Economics Other sites available in appendix on last page of pacing guide	Fall (9/1 - 9/29) (20 days)
<p>Standard 6. Describe how specialization and voluntary exchange between buyers and sellers lead to mutually beneficial outcomes.</p> <ul style="list-style-type: none"> *Illustrating on a circular-flow diagram the product market; the factor market; the real flow of goods and services between and among businesses, households, and government; and the flow of money *Constructing examples of specialization and exchange *Illustrating on a table and graph the law of supply and demand *Describing the role of buyers and sellers in determining market clearing prices *Illustrating on a table and graph how supply and demand determine equilibrium price and quantity *Illustrating on a graph of supply and demand how price movements eliminate shortages and surpluses *Illustrating on a graph how different factors cause changes in a market supply and demand *Explaining how prices serve as incentives in a market economy 		

<p>Standard 7. Describe the organization and role of business.</p> <ul style="list-style-type: none"> • Comparing types of business firms, including sole proprietorships, partnerships, and corporations • Explaining ways firms finance operations, including retained earnings, stocks, and debt, and the advantages and disadvantages of each • Recognizing the role of economic institutions, including labor unions and nonprofit organizations, in market economies 		
<p>Unit 3: Standards 8,9,10,11,12</p> <p>Standard 8. Explain the impact of the labor market on the United States' economy.</p> <ul style="list-style-type: none"> • Identifying regional characteristics of the labor force of the United States, including gender, race, socioeconomic background, education, age, and regional specialization • Explaining how supply of and demand for labor affect wages • Describing characteristics that are most likely to increase wage and nonwage benefits, including skill, productivity, education, occupation, and mobility • Explaining how unemployment and inflation impose costs on individuals and nations • Determining the relationship of Alabama and the United States to the global economy regarding current technological innovations and industries Examples: World Wide Web, peanut industry, telecommunications industry, aerospace industry • Tracing the history of labor unions and methods of contract negotiation by labor and management. 	<p>Pearson successnetplus Economics</p> <p>References are for resources found on last page of pacing guide.</p>	<p>Fall (Oct. 9 – Dec. 1) (34 days for standard 8,9,10,11,12</p> <p>Fall (Dec.4 - 15) These days can be used for coverage of standard or Post tests, and Remediation</p>
<p>Standard 9: Describe methods used to measure overall economic activity, including the Gross Domestic Product (GDP), the Consumer Price Index (CPI), inflation, and unemployment.</p> <ul style="list-style-type: none"> • Explaining how overall levels of income, employment, and prices are determined by spending decisions of households, businesses, and government; net exports in the short run; and production decisions of firms and technology in the long run • Identifying structural, cyclical, and frictional unemployment 		

<ul style="list-style-type: none"> • Describing stages of the business cycle and how employment and inflation change during those stages. <p>Technology Standards 3,4,7,8,9,13,17</p>		
<p>10. Explain the structure, role, and functions of the United States Federal Reserve System.</p> <ul style="list-style-type: none"> • Describing how the United States Federal Reserve System oversees the banking system and regulates the quantity of money in the economy • Defining monetary policy • Describing how the central bank uses its tools of monetary policy to promote price stability, full employment, and economic growth 		
<p>11. Explain how the government uses fiscal policy to promote the economic goals of price stability, full employment, and economic growth.</p> <ul style="list-style-type: none"> • Defining fiscal policy and the use of taxation and government purchases • Comparing government deficits and the national debt 		
<p>12. Explain why individuals, businesses, and governments trade goods and services in the global economy.</p> <ul style="list-style-type: none"> • Defining absolute advantage and comparative advantage • Explaining how gains from trade, whether between two individuals or two countries, are based on the principle of comparative advantage • Defining exchange rates • Explaining how changes in exchange rates impact purchasing powers of individuals and businesses • Explaining tariffs, quotas, embargoes, standards, and subsidies as trade barriers • Explaining why countries sometimes impose trade barriers and sometimes advocate free trade <p>Technology Standards 3,4,7,8,9,13,17</p>		

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Third Nine Weeks

Standard	Resources	Approximate Pacing Number of Days
UNIT 1: STANDARDS 1,2,3,4,5	Pearson Successnetplus Economics Others sights available in appendix to use as resource	Spring (Jan. 3 – Feb. 2) 22 days
1.) Explain why productive resources are limited and why individuals, businesses, and governments have to make choices in order to meet needs and wants. <ul style="list-style-type: none"> • Explaining scarcity as a basic condition that exists when unlimited wants exceed limited productive resources • Explaining land (an example of a natural resource), labor (an example of a human resource), capital (an example of a physical or human resource), and entrepreneurship to be the factors of production • Explaining opportunity cost as the next best alternative to relinquish when individuals, businesses, and governments confront scarcity by making choice 		

<p>2.) Explain how rational decision making entails comparing additional costs of alternatives to additional benefits.</p> <ul style="list-style-type: none"> • Illustrating on a production-possibilities curve how rational decision making involves trade-offs between two options • Explaining rational decision making as the comparison between marginal benefits and marginal costs of an action 		
<p>3.) Describe different economic systems used to allocate scarce goods and services.</p> <ul style="list-style-type: none"> • Defining command, market, and mixed economic systems • Describing how different economic systems answer the three basic economic questions of what to produce, how to produce, and for whom to produce • Evaluating how each type of system addresses private ownership, profit motive, consumer sovereignty, competition, and government regulation 		
<p>4.) Describe the role of government in a market economy, including promoting and securing competition, protecting private property rights, promoting equity, providing public goods and services, resolving externalities and other market failures, and stabilizing growth in the economy.</p> <ul style="list-style-type: none"> • Explaining how government regulation and deregulation policies affect consumers and producers 		
<p>5.) Explain that a country's standard of living depends upon its ability to produce goods and services.</p> <ul style="list-style-type: none"> • Explaining productivity as the amount of outputs, or goods and services, produced from inputs, or factors of production • Describing how investments in factories, equipment, education, new technology, training, and health improve economic growth and living standards 		
<p>UNIT 2: STANDARDS 6,7</p>	<p>Pearson Successnetplus Economics</p> <p>Others sights available in appendix on last page of pacing guide</p>	<p>Spring (2/5 - 3/1) (20 days)</p>

<p>6.) Describe how specialization and voluntary exchange between buyers and sellers lead to mutually beneficial outcomes.</p> <ul style="list-style-type: none"> • Illustrating on a circular-flow diagram the product market; the factor market; the real flow of goods and services between and among businesses, households, and government; and the flow of money • Constructing examples of specialization and exchange • Illustrating on a table and graph the law of supply and demand • Describing the role of buyers and sellers in determining market clearing price • Illustrating on a table and graph how supply and demand determine equilibrium price and quantity • Illustrating on a graph of supply and demand how price movements eliminate shortages and surpluses • Illustrating on a graph how different factors cause changes in a market supply and demand • Explaining how prices serve as incentives in a market economy 		
<p>7.) Describe the organization and role of business.</p> <ul style="list-style-type: none"> • Explaining the role of profit as an incentive, including short-term versus long-run decisions, for all firms • Describing basic characteristics of pure competition, monopoly, monopolistic competition, and oligopoly • Explaining ways firms engage in price and non-price competition <p>• Technology Standards 3,4,7,8,9,13,17</p>		

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Fourth Nine Weeks

Standard	Resources	Approximate Pacing Number of Days
UNIT THREE: STANDARDS 8.9.10,11,12	Pearson Successnetplus Economics Other sites available in appendix on last page of pacing guide	Spring (3/2 - 4/27 (36 days for standards 8,9,10,11,12) Spring (4/30 - 5/11 can be used for coverage of standard or Post tests and Remediation
Standard 8. Explain the impact of the labor market on the United States' economy. <ul style="list-style-type: none"> • Identifying regional characteristics of the labor force of the United States, including gender, race, socioeconomic background, education, age, and regional specialization • Explaining how supply of and demand for labor affect wages • Describing characteristics that are most likely to increase wage and nonwage benefits, including skill, productivity, education, occupation, and mobility 		

<ul style="list-style-type: none"> • Explaining how unemployment and inflation impose costs on individuals and nations • Determining the relationship of Alabama and the United States to the global economy regarding current technological innovations and industries Examples: World Wide Web, peanut industry, telecommunications industry, aerospace industry • Tracing the history of labor unions and methods of contract negotiation by labor and management. 		
<p>Standard 9: Describe methods used to measure overall economic activity, including the Gross Domestic Product (GDP), the Consumer Price Index (CPI), inflation, and unemployment.</p> <ul style="list-style-type: none"> • Explaining how overall levels of income, employment, and prices are determined by spending decisions of households, businesses, and government; net exports in the short run; and production decisions of firms and technology in the long run • Identifying structural, cyclical, and frictional unemployment • Describing stages of the business cycle and how employment and inflation change during those stages. <p>Technology Standards 3,4,7,8,9,13,17</p>		
<p>10. Explain the structure, role, and functions of the United States Federal Reserve System.</p> <ul style="list-style-type: none"> • Describing how the United States Federal Reserve System oversees the banking system and regulates the quantity of money in the economy • Defining monetary policy • Describing how the central bank uses its tools of monetary policy to promote price stability, full employment, and economic growth 		
<p>11. Explain how the government uses fiscal policy to promote the economic goals of price stability, full employment, and economic growth.</p> <ul style="list-style-type: none"> • Defining fiscal policy and the use of taxation and government purchases • Comparing government deficits and the national debt 		

<p>12. Explain why individuals, businesses, and governments trade goods and services in the global economy.</p> <ul style="list-style-type: none"> • Defining absolute advantage and comparative advantage • Explaining how gains from trade, whether between two individuals or two countries, are based on the principle of comparative advantage • Defining exchange rates • Explaining how changes in exchange rates impact purchasing powers of individuals and businesses • Explaining tariffs, quotas, embargoes, standards, and subsidies as trade barriers • Explaining why countries sometimes impose trade barriers and sometimes advocate free trade <p>Technology Standards 3,4,7,8,9,13,17</p>		
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APPENDIX

Resources for Teaching Economics

Some examples are:

Successnetplus:

(Pearson Product)

Chapter Vocabulary

Skill Activities

Economic Detective

Economic Cartoons

Economic Graphs and Charts

Other Resources:

<http://www.eonlib.org/library/Topics/HighSchool/HighSchoolTopics.html>

<http://ecedweb.unomaha.edu/k-12/ve.cfm>

<http://www.sharemylesson.com/high-school-economics-teaching-resources>

<http://www.learner.org/series/econusa/>

Please note below projects for Economics. You are more than welcome to use them, change them, etc.

Group Project #1: Advertising project (Due two weeks before final exam for first semester economics and three weeks before final exams in second semester economics) (PRESENTED IN CLASS)

Groups will be required to take a product, chosen by group, and create an advertising campaign for the product. The product must be advertised by a new unique theme. You must not use advertisements you have already seen for this product. There will be four parts to this project. ALL MEMBERS OF THE GROUP MUST CONTRIBUTE TO RECEIVE A GRADE. Any member refusing to do their part will receive a zero and the other team members will be graded for their work.

1. The group must create a 30 second television commercial and may present on CD/DVD or other forms of media.
2. The group must create a 30 second radio commercial on a form of media
3. The group must create a print advertisement for a newspaper, magazine or billboard. Students may use computer graphics to produce this.
4. When working on your advertisements, remember the following:
 - a. What is your target audience (sex, age, economic status, etc?)
 - b. Where/when will this advertisement be shown?
 - c. What will be the estimated cost?
 - d. Only one paragraph for information in a,b,c or state it out loud for class.
 - e. The presentation should last 15 minutes maximum.

Requirements/Rules for the project:

1. Obscene language/images will result in a zero for that portion of the assignment that uses this prohibited material. You may not use your advertisements to make fun of anyone.
2. The ad convinces the consumer to purchase the product.
3. The project must be creative.
4. The message in the ad was clearly understood.
5. The ad's target audience is clearly understood.
6. The ad can be viewed by people of all ages, at all times during the day.

7. The teacher will evaluate the group for a possible 100 points.

Group Project #2: Stock Market Project (Due by the end of the first nine weeks of Semester)

1) Select two stocks from the New York Stock Exchange and chart their progress for 10 days. You must notate stock price daily and put into graph format.

2) Research each of the companies selected and write a half page report on each stock. You should try to include the following:

- A) History of the company (when founded, etc.)
- B) What does the company do?
- C) What are some of the major products/services that the company provided
- D) Other pertinent information you deem necessary

Project #3 National Debt (Due by 12th week of semester)

1) Find five different times that our national debt skyrocketed. Find the President that was in office at the time and what events happened that could have led to the increase. Notate what caused the increase and put information into cause and effect thinking map.

Ex:

Cause		President		Effect