

SEMESTER CURRICULUM INTRODUCTION TO ECONOMICS

Teach economics confidently with this soon-to-be-complete curriculum that'll turn your students into thoughtful **decision-makers**.

- ✓ **Five units** packed with fun activities, simulations, projects, and an extensive lecture kit
- ✓ Print PDF & editable Google files of all student activities
- ✓ Detailed lesson plans, answer keys, pacing guides, aligned standards,

**FUN, RIGOROUS,
& FULLY SUPPORTED**

FOUNDATIONS OF ECONOMICS

3-4 WEEK COMPLETE UNIT



LECTURE & NOTES
20+ ACTIVITIES
FUN SIMULATIONS

LET'S CULTIVATE GREATNESS

1

GOALS & TYPES OF ECONOMIES

3-4 WEEK COMPLETE UNIT



LECTURE & NOTES
20+ ACTIVITIES
FUN SIMULATIONS

LET'S CULTIVATE GREATNESS

2

SUPPLY, DEMAND & EQUILIBRIUM

4-5 WEEK COMPLETE UNIT



LECTURE & NOTES
30+ ACTIVITIES
FUN SIMULATION

LET'S CULTIVATE GREATNESS

3

Build a solid economic base with these core topics

US ECONOMY, BUSINESS, & LABOR

4-5 WEEK COMPLETE UNIT



Wall Street

LECTURE & NOTES
20+ ACTIVITIES
FUN SIMULATION

LET'S CULTIVATE GREATNESS

4

GOVERNMENT & THE ECONOMY

4-5 WEEK COMPLETE UNIT



LECTURE & NOTES
20+ ACTIVITIES
FUN SIMULATION

LET'S CULTIVATE GREATNESS

5

Then, *explore* current economic events & real-world issues

Scroll to see more!

5 INCLUDED UNITS



TYPES OF ACTIVITIES

included

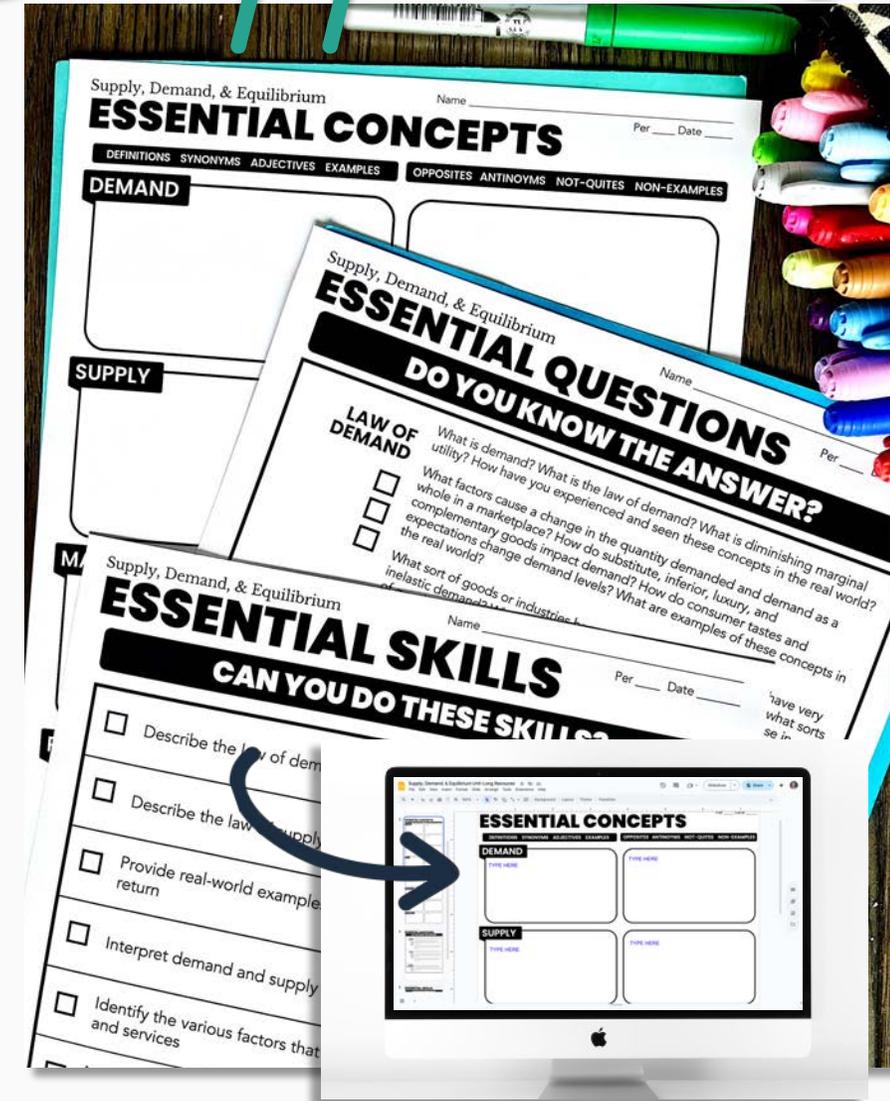


- ✓ **Mix of individual, small group, and whole-class activities**
- ✓ **Student-centered** critical & higher-level thinking, always connecting to own life and the real world
- ✓ **Explainers & definitions** right on worksheets to support learning
- ✓ **Tons of simulations and projects** that are fun and impactful
- ✓ **Detailed lecture slides** with speaker & student notes, and test questions
- ✓ **Bellringer** tasks to activate learning

TEACHER & STUDENT

supports

- ✓ **Step-by-step lesson plans** with standards, objectives, planning notes, and suggested answer keys
- ✓ **Unit-long student resources** of essential questions, concepts, and standards "I can..." checklist
- ✓ **Visually organized materials** to guide students through learning with step-by-step instructions
- ✓ **Mix of activities throughout** – whole-class & small-group, projects & kinesthetic activities
- ✓ **Definitions of concepts & imagery** on student materials to reinforce and support language learning
- ✓ **Lesson takeaways** to provide a real-world "why" on each lesson plan and each student activity
- ✓ **Editable digital version** to further adjust reading level, translate languages, or do text-to-speech



TAKE A PEEK *inside*

every ACTIVITY

DEMAND CURVE
Graph showing the quantity demanded at various prices.

DIMINISHING MARGINAL UTILITY
Satisfaction, thus demand, decreases with each additional unit.

LAW OF SUPPLY
More of an item is supplied at a higher price; less at a lower price.

DIMINISHING MARGINAL RETURN
Marginal - extra or added-on amount. Return - quantity created by a product.

Additional unit(s) of a product that one more input (labor) creates
Eventually, marginal return diminishes.

Taste
Trends are...

Complements
Trends are... buy items that go together.

Input Costs
Increase or decrease of labor and raw or capital material costs.

What's something you've chosen not to buy because it's too expensive, not because there was a ration on it?

Student-friendly concept definitions

Real-life examples to connect with every concept

Guided notes also included

Pause-to-talk with every concept

Plus speaker notes!

Print PDF & editable Google file options for all student materials to tailor to your classroom needs



Goals & Types of Economic Systems

ORIGAMI-C SYSTEMS

TASK In each round, you will simulate the basic parameters of various economic systems. After completing each round, return here to summarize and reflect on what happened.

ROUND 1: TRADITIONAL

SUPPLY, DEMAND, & EQUILIBRIUM

1. What is demand?

4. What things affect supply?

SUPPLY, DEMAND, & EQUILIBRIUM SLIDE SPEAKER NOTES

1. What is demand?

Before we start, let's introduce ourselves to just a few of the economic tools we'll examine in this lecture. First, the marketplace where buyers and sellers meet will always produce the "best" price. This is because people always act in their own best interest, which in economics (ideally) means everyone's most want. This is true for every decision we make as consumers. If we have to choose between two things, we'll choose the one we value more. This is true for every decision we make as a buyer and every decision we make as a seller. The only difference is a buyer's (wanting) people tend to make more emotional decisions, and a seller's (business) tend to make more numbers-based, researched decisions. Neither is better or worse than the other.

2. Demand is a few things. First, it's (2021) the desire and the ability to buy something. You could want something, but if you can't pay for it, then it isn't demand. And even if you CAN pay for it, if you don't want it, then it isn't demand either. Second, it's both the number of buyers who want to buy at least one item and the total amount people want to buy. Most will likely say, "heck yeah!" But what would be some reasons some people wouldn't want to go? ... already been a bunch, have to leave for a few days, etc. Many would absolutely go for \$500, but not everyone can afford even that "rock-bottom" price or would rather spend that \$500 on something else. Fewer people would jump to go for \$1,000, but still a lot would more than that's a "great" price. And once you get up to multiple thousands of dollars, the demand drops off. This is because while nearly everyone wants to go and would make themselves available to do so, they simply don't have that kind of money.

3. The Law of Demand states that demand for something (like the number of people wanting and the number of items wanted) increases as the price goes down. This is what's called an inverse or opposite relationship.

4. This leads us to the Law of Demand. A law in the social sciences means a truth that is provable over and over again. The Law of Demand states that demand for something (like the number of people wanting and the number of items wanted) increases as the price goes down. This is what's called an inverse or opposite relationship.

5. Remember, both things happen during busy seasons - more people total buy berries and more berries total are bought, the cheaper it is. This is what's called an inverse or opposite relationship.

6. The budget-conscious buyers only buy what they can afford (starting at \$35, still a lot for minor league games), but they are so hard to get that they sell for hundreds of dollars on third-party sites.

7. This is because for more people want to attend their games than they have seats for. Their stadium holds 5,000. The team started as a summer collegiate team (and quickly converted to a non-league exhibition team which is why they are so fun to watch), so technically they aren't a minor league team anymore.

8. The Law of Demand can be easily illustrated in a graphable line, which is called a demand curve.

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ORIGAMI-C SYSTEMS

TASK In each round, you will simulate the basic parameters of various economic systems. After completing each round, return here to summarize and reflect on what happened.

ROUND 1: TRADITIONAL

Benefits and advantages of this system that were felt were... [TYPE HERE](#)

Costs and disadvantages of this system that were felt were... [TYPE HERE](#)

The strongest incentive I felt was... [TYPE HERE](#)

It made me... [TYPE HERE](#)

The most unexpected thing about simulating this system was... [TYPE HERE](#)

ROUND 2: COMMAND

every LECTURE

1 Foundations of ECONOMICS

20+ ACTIVITIES INCLUDING

- ✓ Going on Vacation Simulation to kick-off the unit
- ✓ Paradox of Choice Simulation – just add lollipops!
- ✓ Needs & Wants Continuum sort things along a gradient
- ✓ Decision-Making Matrix to make better choices
- ✓ Production Frontier Simulation – experience opportunity cost & the PPC by building paper airplanes!
- ✓ Startup Decision-Making Simulations weigh costs and benefits, asking decision-making questions
- ✓ 4 Factors & 3 Questions of Production identify these essential ingredients in a variety of businesses
- ✓ Unique Value Proposition write develop UVPs just like savvy entrepreneurs do
- ✓ Scarcity in Real Life Stations to examine causes, concerns, and solutions to real-life examples of scarcity

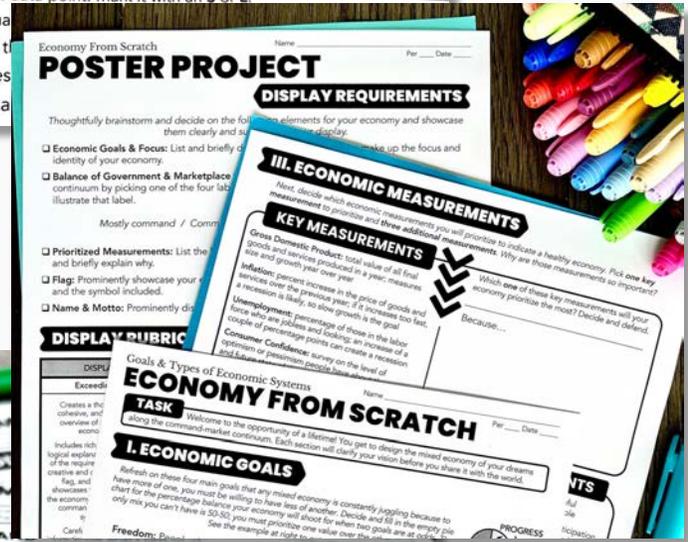




2 Goals & Types of ECONOMIC SYSTEMS

20+ ACTIVITIES INCLUDING

- ✓ **Characteristics & Goals of an Economy** explore these universal aspects of all economies and apply to own life
- ✓ **Circular Flow in Real-Life Readings** see concepts happening from Irish hurling to Thailand's famous hippo
- ✓ **Economics Measurements Stations** see how nations' economic data compare for what makes a strong economy
- ✓ **Economy Profile** research country and compare the US
- ✓ **Economic Systems Simulation** – just as origami paper & candy!
- ✓ **Economic Systems in Real-Life Research** deep dive into three sample economies—the Inuit, Cuba, and Sweden
- ✓ **Economy from Scratch Project** apply everything learned to create an economy of one's own



SUPPLY, DEMAND & equilibrium

30+ ACTIVITIES INCLUDING

- ✓ **Demand & Law of Demand** analyze and graph personal examples, and simulate concepts using lollipops
- ✓ **Diminishing Marginal Utility** experience first-hand sampling tasty treats
- ✓ **Supply & Law of Supply** analyze and graph personal examples, and simulate concepts using origami
- ✓ **Diminishing Marginal Return** experience concept first-hand making paper chains
- ✓ **Real-World Supply & Demand** analyze real-world current events and entrepreneur success stories
- ✓ **Pricing Strategies** explore the underbelly of retail
- ✓ **Supply & Demand Scrapbook** build a scavenger-style photobook of concepts in action



4 US ECONOMY, *Business, & Labor*

20+ ACTIVITIES INCLUDING

- ✓ **Characteristics of Free Enterprise** analyze the key benefits and criticisms of free enterprise with scenarios, simulations, stations, and real-world examples
- ✓ **Four Market Structures** examine real-life examples with stations, crack the code puzzle, and news analysis activities
- ✓ **US Workforce Statistics Stations** interpret a dozen of data graphs using a simple protocol
- ✓ **Dream Job Poster** research career choice and compare against US labor and employment data
- ✓ **Documentaries on Amazon & the American Dream** discover the full scoop on perhaps the US's most powerful company and how two working-class families get by
- ✓ **US Economy Indicators Project** research and analyze key indicators; create project giving one deserved attention



5 GOVERNMENT & the economy

20+ ACTIVITIES INCLUDING

- ✓ **Federal Budget Spending Sort** guess how much the government spends on what and compare with its real budget
- ✓ **Federal Debt Research & Debate** analyze causes and possible solutions to shrinking the debt then form positions
- ✓ **Federal Reserve Toolbox Simulation** mimic the Fed's various powers to understand their impact
- ✓ **Pros & Cons of Different Taxes** compare various taxes used by federal & local governments; propose tax hike plan
- ✓ **Pay Stub & Tax Bracket Analysis** closely examine and calculate a typical pay stub for its deductions & taxes withheld

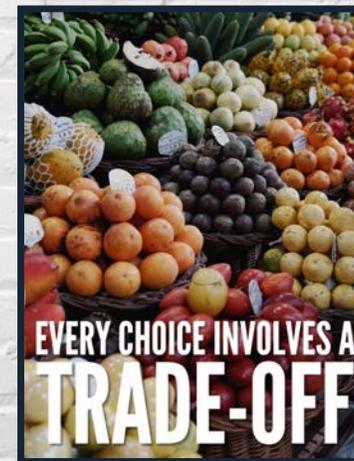
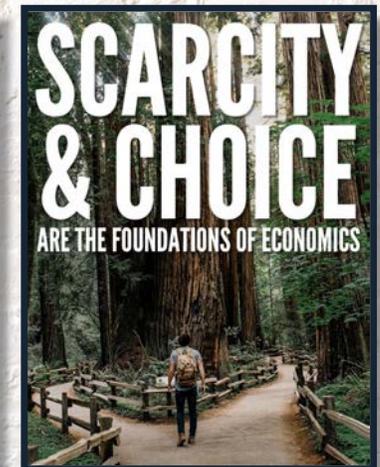
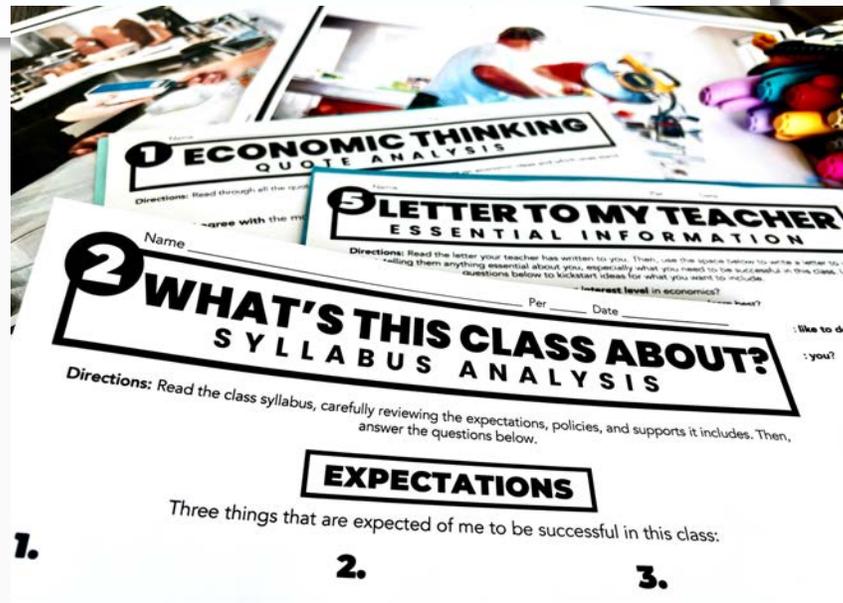


ADDITIONAL RESOURCES

also included

WEEK 1 CLASS INTRO STATIONS

Start your class strong with this kit!



ECONOMIC TRUTHS POSTERS

Fresh modern look with messages you'll reference all course long!

FREQUENTLY ASKED *questions*

Will this work for middle school?

These activities are designed for and written for a high school on-level Economics course. If your students are advanced or you are willing to make edits, it may work. Several types of supports are embedded throughout each activity to help mixed abilities.

Consider purchasing one unit to sample. If you end up getting the course bundle, you can request a refund from TPT for that unit.

My Econ knowledge is rusty—will this help ME learn everything?

This course is built exactly for you with step-by-step daily lesson plans, planning notes and advice, detailed answer keys, and lecture kits with slide-by-slide scripts. Teachers report the lectures help teach them many of the concepts, giving them confidence.

Is this editable?

Yes! Each activity comes with a digital Google file version with editable textboxes for the exclusive purpose of you to customize it to meet your students' needs. Clip art and design elements are not editable to abide by copyright protections.

I don't have any textbooks—is this tied to one?

Nope! The included lecture kits, links to open-source textbooks, and student materials complete with concept definitions and explainers help you deliver content. After students are familiar with the concepts, you can dive into activities that apply them.

Will this work for my <insert unique setting here> classroom?

The preview and product description are extremely detailed—be sure to take a close look. Also, know that all student materials come with an editable, digital version. If you still have questions, feel free to leave a Q&A!

What standards / specific topics does this course cover?

See the next pages! Economics standards vary by state, but generally cover the same content. Several state standards were consulted in creating this course. Inside each unit's pacing guide and student "I Can..." review checklist includes its aligned standards.

Is there a pacing guide? Is there a way to see everything at a glance?

Yes! You can download the [FREE Course Overview & Calendar](#) to see a broad view of this course—perfect for admin approval! Each unit includes a detailed pacing guide for your day-to-day planning purposes.

TOPICS COVERED BY UNIT

1. Foundations of Economics

Basic Economics: Scarcity, Choice, Microeconomics, Macroeconomics, Need, Want, Utility, Paradox Of Value, Decision-Making Matrix

Goods & Services: Good, Service, Durable Good, Nondurable Good, Public Good, Consumer Good, Budget Good, Luxury Good, Single-Use Good, Consumable Good, Digital Good, Subscription Service

Choices: Trade-Offs, Opportunity Cost, Direct Cost, Indirect Cost, Intangible Cost, Direct Benefit, Indirect Benefit, Intangible Benefit, Competitive Benefit, Cost-Benefit Analysis, Paradox of Choice, Incentives, Nudges

Four Factors of Production: Land, Skilled Labor, Unskilled Labor, Capital, Entrepreneurship

3 Basic Economic Questions of Production: What To Produce?, How To Produce It?, For Whom To Produce?

2. Goals & Types of Economic Systems

Characteristics & Goals of Any Economy: Economy, Scarcity, Choices, Marketplace, Freedom of Choice, Security and Stability of Prices and Goods, Equity Of Distribution, Economic Progress and Growth

Economic Circular Flow: Consumers, Households, Producers, Firms, Government, Labor Market, Finished Goods Market, Circular Flow Diagram, Incentives

Key Economic Measurements: Gross National Product, GDP Per Capita, Consumer Price Index, Inflation Rate, Unemployment Rate, Discouraged Worker, Human Development Index

Four Types Of Economic Systems: Traditional, Command, Market, Mixed, Developed, Developing, 3 Economic Questions, Public, Private

TOPICS COVERED BY UNIT

3. Supply, Demand, & Equilibrium

Law of Demand: Demand Curve, Diminishing Marginal Utility, Change in Demand & Quantity Demanded, Change in Demand, Consumer Taste & Expectations, Pool of Customers, Substitute & Complement Goods, Inferior & Luxury Goods, Veblen & Giffen Goods, Demand Elasticity

Law of Supply: Supply Curve, Diminishing Marginal Return, Change in Supply & Quantity Supplied, Sale Expectations, Competition, Innovation & Efficiencies, Availability & Prices Of Input, Slow- & Fast-rising Prices, Short- & Long-run Production, Taxes & Regulations, Supply Elasticity

Pricing & Equilibrium: Shortage, Surplus, Equilibrium, Sale Strategies like Charm Pricing, Price Anchoring, Dynamic Pricing, and Social Proof

4. US Economy, Business, & Labor

Benefits Of Free Enterprise: Free Enterprise, Capitalism, Free Market, Economic Freedom, Voluntary Exchange, Private Property, Competition

Costs Of Free Enterprise: Speculative Bubbles, Income And Wealth Inequality, Corporate Consolidation, Negative Externalities

Business Cycle: Recession, Trough, Contraction, Expansion, Peak, Great Recession, 1990s Tech Boom

Constitutional Powers: Trademark & Patent, Commerce Clause, Eminent Domain, Minimum Wage

Types Of Businesses & Markets: Sole Proprietor, Partnership, Corporation, Franchise, Conglomerate, Multinational, Pure Competition, Monopolistic Competition, Oligopoly, Monopoly

Types Of Labor: Salary/Hourly, Freelance/Contract, Intern/Apprentice, Union/At-will

TOPICS COVERED BY UNIT

5. Government & The Economy

Role of Government: Free Enterprise, Promote Growth, Provide Services, Protect the Common Good

Federal Budget & Debt: Mandatory & Discretionary Spending, Entitlements, Social Security, Medicare & Medicaid, Interest on the Debt, National Debt, Deficit Spending, Treasury Securities

Federal Reserve System: Federal Funds Interest Rates, Discount Rate, Open Market Operations, Reserve Requirements, Monetary Policy, Federal Open Market Committee, Federal Advisory Council, Branch & Member Banks, Quasi-Government

Taxes: Income, Payroll, Sales, Property, Excise, & Sin Taxes, Use Fees; Progressive, Regressive, Proportional Taxes, Tax Return

Money: Bartering, Commodity Money, Species, Paper Currency, Electronic Money & Cryptocurrency, Functions of Money, Characteristics of Money

All units support standards from various states

COMPLETE LIST OF STANDARDS

- Explain why **scarcity and choice** are basic economic problems faced by every society
- Explain the concepts of **opportunity costs, trade-offs, and cost-benefit analysis**
- Interpret a **production-possibilities curve**
- Describe how societies answer the **basic economic questions** and the economic **factors of production**
- Differentiate between **needs and wants** and **goods and services**; explain the role they play in **economic decisions**
- Describe how **incentives and emotions** affect decision-making
- Describe the basic **characteristics and goals of an economy**
- Explain the various roles individuals, firms, and the government have in a **circular-flow model** of the economy
- Compare **traditional, command, market, and mixed economy systems** and examine current examples
- Interpret **economic data**, including unemployment rate, gross domestic product, and rate of inflation
- Describe how **incentives** affect choices with different economic systems
- Explain the **laws of supply & demand**
- Explain how **price and non-price determinants** influence supply & demand
- Explain the factors that determine a product's **supply & demand elasticity**
- Explain different **pricing strategies** and their effects
- Explain and analyze the **characteristics of free enterprise**, like voluntary exchange, competition, and private property
- Explain and analyze the **costs of free enterprise**, like wealth inequality, negative externalities, and consolidation
- Describe characteristics of the market structures of **pure competition, monopolistic competition, oligopoly, and monopoly**
- Analyze recent changes and **events in the US economy**
- Describe & evaluate the **role of the government** and evaluate government rules and regulations in the US free enterprise system
- Explain the spending categories in the **U.S. federal budget**, the US government's use of deficit spending, and the **national debt**
- Explain the structure of the **Federal Reserve System** and its tools to implement US monetary policy
- Analyze the actions of the Federal Reserve and their impact on the nation's **money supply**
- Explain the functions and characteristics of **money**
- Describe **different types of taxes** at the local, state, and national levels and the impact of each on households and the economy
- Analyze and evaluate the costs and benefits of different taxes and efforts to change **tax policies**