

Economics	
CURRICULUM/CONTENT AREA	COURSE LENGTH
Social Studies	1 term
GRADE LEVEL	DATE LAST REVIEWED
11-12	2016
PREREQUISITE(s) if applicable	BOARD APPROVAL DATE
N/A	12/2021
PRIMARY RESOURCE if applicable	
Understanding Economics, Gary E. Clayton, McGraw Hill	
DESIRED RESULTS	
COURSE DESCRIPTION AND PURPOSE	
<p>Economics will introduce the student to microeconomic and macroeconomic theories and problems. This is an introductory overview of economics. The emphasis on this course is on decision-making. The course equips each student with the ability to become a better decision maker regarding economic events and problems so they will become a more informed citizen. The students will study the foundations of economic analysis, demand and supply mechanics, competitive and noncompetitive markets, the role of profit, labor economics, money and banking economics, government spending and taxing decisions, investing, measuring economic performance of our nation, inflation, unemployment, debts and deficits, and international economics. Students will engage in critical thinking activities/simulations, discussions, and projects to gain an understanding of these economic concepts.</p>	
ENDURING UNDERSTANDINGS	ESSENTIAL QUESTIONS
CULTURE: Human beings create, learn, share, and adapt to culture. Cultures are dynamic and change over time.	What is culture? What roles does culture play in human and societal development?
TIME, CONTINUITY, AND CHANGE: Studying the past makes it possible for us to understand the human story across time	Why is the past important to us today?

human story across time.

Knowledge and understanding of the past enable us to analyze the causes and consequences of events and developments, and to place these in the context of the institutions, values and beliefs of periods in which they took place.

PEOPLE, PLACES, AND ENVIRONMENTS:

The study of people, places, and environments enables us to understand the relationship between human populations and the physical world.

INDIVIDUAL DEVELOPMENT AND IDENTITY:

Personal identity is shaped by an individual's culture, by groups, by institutional influences, and by lived experiences shared with people inside and outside the individual's own culture throughout her or his development.

INDIVIDUALS, GROUPS, AND INSTITUTIONS:

Institutions are the formal and informal political, economic, and social organizations that help us carry out, organize, and manage our daily affairs.

POWER, AUTHORITY, AND GOVERNANCE:

The development of civic competence requires an understanding of the foundations of political thought, and the historical development of various structures of power, authority, and governance. It also requires the knowledge of the evolving functions of these structures in contemporary U.S. society, as well as in other parts of the world.

Through the study of dynamic relationships between individual rights and responsibilities, the needs of social groups, and concepts of a just society, learners become more effective problem-solvers and decision-makers when addressing the persistent issues and social problems encountered in public life.

PRODUCTION, DISTRIBUTION, AND CONSUMPTION:

How do perspectives about the past differ, and to what extent do these differences inform contemporary ideas and actions?

How do geography, climate, and resources affect the way people live and work?

How do individuals develop over time?

How do external factors influence our identity and behavior?

How am I influenced by institutions? How do institutions change? What is my role in institutional change?

How do different political and economic systems affect civic life?

What impacts a person's way of life or standard of living?

<p>People have wants that often exceed the limited resources available to them.</p>	<p>How do scarcity and competition influence decision-making at the personal, business, and government levels?</p> <p>What is the relationship between decision-making and economic outcomes?</p>
<p>SCIENCE, TECHNOLOGY, AND SOCIETY: Science, and its practical application, technology, have had a major influence on social and cultural change, and on the ways people interact with the world.</p>	<p>How do technology influence social and cultural change in a global society?</p>
<p>GLOBAL CONNECTIONS: Global connections have intensified and accelerated the changes faced at the local, national, and international levels.</p>	<p>How does diversity impact society?</p>
<p>CIVIC IDEALS AND PRACTICE: Learning how to apply civic ideals as part of citizen action is essential to the exercise of democratic freedoms and the pursuit of the common good.</p>	<p>What knowledge and skills are needed to participate effectively in our political system?</p> <p>What is the role of the citizen in the community and the nation, and as a member of the world community?</p>
<p>PRIORITY CONTENT STANDARDS</p> <p>Standard SS.BH1: Wisconsin students will <i>examine</i> individual cognition, perception, behavior, and identity (Psychology). (K-2 ONLY)</p> <p>Standard SS.BH3: Wisconsin students will <i>assess</i> the role that human behavior and cultures play in the development of social endeavors (Anthropology).</p> <p>Standard SS.Econ1: Wisconsin students <i>use</i> economic reasoning to understand issues.</p> <p>Standard SS.Geog1: Wisconsin students will <i>use</i> geographic tools and ways of thinking to <i>analyze</i> the world. (K-8 ONLY)</p> <p>Standard SS.Hist1: Wisconsin students will use historical evidence for <i>determining cause and effect</i>.</p> <p>Standard SS.PS2: Wisconsin students will <i>examine and interpret</i> rights, privileges, and responsibilities in society. (K-5 ONLY)</p>	<p>PRIORITY INQUIRY STANDARDS: DISCIPLINARY SKILLS</p> <p>Standard SS.Inq1: Wisconsin students will <i>construct</i> meaningful questions that <i>initiate</i> an inquiry</p> <p>Standard SS.Inq2: Wisconsin students will <i>gather</i> and <i>evaluate</i> sources</p> <p>Standard SS.Inq3: Wisconsin students will <i>develop</i> claims using evidence to <i>support</i> reasoning.</p> <p>Standard SS.Inq4: Wisconsin students will <i>communicate</i> and <i>critique</i> conclusions.</p> <p>Standard SS.Inq5: Wisconsin students will <i>be civically engaged</i>.</p>

Standard SS.PS4: Wisconsin students will *develop and employ* skills for civic literacy.

UNIT 1 INTRODUCTION TO ECONOMICS	
ESSENTIAL QUESTION(S)	
PRODUCTION, DISTRIBUTIONS, & CONSUMPTION: How do scarcity and competition influence decision-making at the personal, business, and government levels?	
PRIORITY CONTENT STANDARDS AND LEARNING TARGETS	
Standard SS.Econ1: Wisconsin students use economic reasoning to understand issues.	<p>CHOICES & DECISION MAKING: I can perform a cost-benefit analysis (i.e. strengths and weaknesses of alternative options) on a real-world situation and how those choices are reflected in economic markets.</p> <p>INCENTIVES I evaluate how incentives determine what is produced and distributed in a competitive market system.</p>
PRIORITY INQUIRY STANDARD(s)- DISCIPLINARY SKILL(s)	
Standard SS.Inq3: Wisconsin students will <i>develop</i> claims using evidence to support reasoning.	I justify the extent to which evidence supports or does not support a claim, and if it does not, adjust claim appropriately.
SUPPORTING CONTENT STANDARDS AND LEARNING TARGETS	
<i>SS.Econ1.a.Choices and Decision Making</i>	I perform a cost-benefit analysis on a real-world situation, using economic thinking to describe the marginal costs and benefits of a particular decision. I can perform a cost-benefit analysis (i.e. strengths and weaknesses of alternative options) on a real-world situation and how those choices are reflected in economic markets.
<i>SS.Econ4.a. Economic systems and allocations of resources</i>	I evaluate how values and beliefs (e.g., economic freedom, economic efficiency, equity, full employment, price stability, security, efficiency and growth) help to form different types of economic systems, and analyze how they have been affected by specific political and social systems and important events. I analyze how the allocation of resources can impact the distribution of wealth and income equality/inequality.
DISCIPLINARY CONCEPT	
Scarcity and opportunity cost	Scarcity, opportunity cost, marginal benefits and costs, PPC, economic systems, circular flow models
COMPELLING UNIT QUESTION	
Why do people make the decisions that they do?	
SUPPORT QUESTION 1	
How does scarcity affect the decisions people make?	What do people give up when they make a decision?
FORMATIVE ASSESSMENT TASK (may include)	

Student create an opportunity cost chart and explain their decision making	Students create PPC graphs and indicate the opportunity cost of making certain decisions
Deserted Island Simulation	Paper chains/books simulation
FEATURED SOURCE(s) <i>may include</i>	FEATURED SOURCE(s) <i>may include</i>
Textbook (ch-1,2,3), Primary and Secondary Sources, Current Events, Graphs and Charts, Simulations	Textbook (ch-1,2,3), Primary and Secondary Sources- including the Crash Course Economics, Current Events, Graphs and Charts, Simulations
SUPPORT QUESTION 3 (<i>if applicable</i>)	
How do different economies deal with scarcity?	
FORMATIVE ASSESSMENT TASK (may include)	
Students create and correctly label the circular flow chart	
Circular flow simulation	
FEATURED SOURCE(s) <i>may include</i>	
Textbook (ch-1,2,3), Primary and Secondary Sources--including the National Council on Economic Education, Current Events, MC/MB Model, Circular Flow Model, Simulations--including left vs right hand production possibilites model	
SUMMATIVE ASSESSMENT TASK(s)	
Students create and correctly label their own PPC graph, explain the opportunity costs of making different decisions and ultimately explain why a certain decision is the optimal decision.	
CIVIC ENGAGEMENT	
Create a real life scenario relating to the models (PPC, MC, or MB) presented in the unit and share.	

UNIT 2 SUPPLY AND DEMAND	
ESSENTIAL QUESTION(S)	
PRODUCTION, DISTRIBUTIONS, & CONSUMPTION: What impacts a person's way of life or standard of living?	
PRIORITY CONTENT STANDARDS AND LEARNING TARGETS	
Standard SS.Econ1: Wisconsin students use economic reasoning to understand issues.	<p>CHOICES & DECISION MAKING: I can perform a cost-benefit analysis (i.e. strengths and weaknesses of alternative options) on a real-world situation and how those choices are reflected in economic markets.</p> <p>INCENTIVES I evaluate how incentives determine what is produced and distributed in a competitive market system.</p>
Standard SS.Hist1: Wisconsin students will use historical evidence for <i>determining cause and effect</i> .	-I analyze intended and unintended effects from both long- and short-term perspectives; evaluate how different groups and individuals contributed to the effect.
PRIORITY INQUIRY STANDARD(s)- DISCIPLINARY SKILL(s)	
Standard SS.Inq2: Wisconsin students will <i>gather and evaluate sources</i>	I analyze and weigh relevance of source through a disciplinary lens to determine how the author, context, audience, and purpose affect the reliability, limitations, and usefulness of a source.
SUPPORTING CONTENT STANDARDS AND LEARNING TARGETS	
<i>SS.Econ2.b. Supply, Demand, and Competition</i>	<p>I differentiate between supply and demand and the resulting impact on equilibrium prices and quantities produced.outcomes.</p> <p>I compare and contrast various degrees of competition in markets (e.g., perfect competition, monopolistic competition, oligopoly, monopoly) and how the extent of competition in various markets can affect price, quantity, and variety.</p>
DISCIPLINARY CONCEPT	
Supply and Demand	Law of Demand, Law of Diminishing Marginal Utility, Law of Supply, Equilibrium Price and Quantity, Elasticity, Shortage, Surplus
COMPELLING UNIT QUESTION	
How does the free market actually allocate goods and services efficiently?	
SUPPORT QUESTION 1	
How much are consumers willing to pay for a good or service?	How much are producers willing to charge for a good or service?
FORMATIVE ASSESSMENT TASK (may include)	
Students create demand curves	Students create supply curves
Students can manipulate demand curves	Students can manipulate supply curves

Students can indicate shifts and changes in elasticity to	Students can indicate shifts and changes in elasticity to
FEATURED SOURCE(s) <i>may include</i>	FEATURED SOURCE(s) <i>may include</i>
Textbook (ch-4,5,6), Primary and Secondary Sources--including the National Council on Economic Education, Current Events, Demand Graphs and shifts, Simulations, Teacher generated problem sets	Textbook (ch-4,5,6), Primary and Secondary Sources--including the National Council on Economic Education, Current Events, Supply Graphs and Shifts, Simulations, Teacher generated problem sets
SUPPORT QUESTION 3 (<i>if applicable</i>)	
Why is there too little of a good or service available in the market sometimes?	
FORMATIVE ASSESSMENT TASK (may include)	
Students create supply and demand curves and explain why shortages exist at certain price levels.	
Students create supply and demand curves and explain why surpluses exist at certain price levels.	
Fist-bump Simulation/Clifford Handshake	
FEATURED SOURCE(s) <i>may include</i>	
Textbook (ch-4,5,6), Primary and Secondary Sources, Current Events, Price control graphs	
Fist-bump simulation from the Clifford Handshake	
SUMMATIVE ASSESSMENT TASK(s)	
Using relevant evidence and models explain how the free market actually allocates goods and services efficiently.	
CIVIC ENGAGEMENT	
Create supply and demand models for your own product, share with the class.	

UNIT 3 PRODUCERS, COMPETITION AND THE RESOURCE MARKET	
ESSENTIAL QUESTION(S)	
PRODUCTION, DISTRIBUTIONS, & CONSUMPTION: How do scarcity and competition influence decision-making at the personal, business, and government levels?	
PRIORITY CONTENT STANDARDS AND LEARNING TARGETS	
Standard SS.Econ1: Wisconsin students use economic reasoning to understand issues.	<p>CHOICES & DECISION MAKING: I can perform a cost-benefit analysis (i.e. strengths and weaknesses of alternative options) on a real-world situation and how those choices are reflected in economic markets.</p> <p>INCENTIVES I evaluate how incentives determine what is produced and distributed in a competitive market system.</p>
Standard SS.Hist1: Wisconsin students will use historical evidence for <i>determining cause and effect</i> .	-I analyze intended and unintended effects from both long- and short-term perspectives; evaluate how different groups and individuals contributed to the effect.
PRIORITY INQUIRY STANDARD(s)- DISCIPLINARY SKILL(s)	
Standard SS.Inq1: Wisconsin students will <i>construct</i> meaningful questions that <i>initiate</i> an inquiry	I formulate researchable, complex, and open-ended questions, integrating multiple social studies strands that call for investigation.
SUPPORTING CONTENT STANDARDS AND LEARNING TARGETS	
<i>SS.Econ2.a.Consumers, Producers, and Markets</i>	<p>I connect the roles of consumers and producers in the product, labor, and financial markets, and the economy as a whole.</p> <p>I analyze the roles of the market for goods and services (product market) and the market for factors of production (factor market).</p>
<i>SS.Econ2.c.Firm business behavior and cost of production.</i>	<p>I calculate the costs of production and explain their role in firm decision-making.</p> <p>I differentiate between and calculate revenue and profit for a given firm.</p>
<i>SS.Econ4.b.Institutions</i>	<p>I analyze the impact economic institutions (such as the Federal Reserve, property rights, legal systems/rule of law, corporations, minimum wage, regulations) have on our nation.</p> <p>I analyze the impact of institutions (e.g., corporations, labor unions, civil service system, government, associations) on wages, benefits, living standards and a local community's economy.</p>
DISCIPLINARY CONCEPT	
Business Organizations	Sole proprietorship partnerships, corporations, franchises, limited liability partnerships
Market Structures	Perfect competition, monopolistic competition, oligopoly, monopoly
Labor Market	Derived Demand, Supply and Demand of Labor, Productivity of Labor, Learning Effect of Labor

COMPELLING UNIT QUESTION	
Is small business really the backbone of America?	
SUPPORT QUESTION 1	SUPPORT QUESTION 2
What are the types of business organizations and which is the most popular?	How do businesses compete with each other for consumer dollars?
FORMATIVE ASSESSMENT TASK (may include)	FORMATIVE ASSESSMENT TASK (may include)
Compare and contrast advantages and disadvantages to each organization.	Candy simulation on market structures.
	Compare and contrast the market structures.
	Research examples of each type of market structures.
FEATURED SOURCE(s) <i>may include</i>	FEATURED SOURCE(s) <i>may include</i>
Textbook (ch-7,8,9), Primary and Secondary Sources, Current Events, Graphs and Charts, Simulations	Textbook (ch-7,8,9), Primary and Secondary Sources, Current Events, Candy Simulation, <i>The Founder</i> movie
SUPPORT QUESTION 3 (<i>if applicable</i>)	
Why do some jobs get paid more than others?	
FORMATIVE ASSESSMENT TASK (may include)	
Construct a model on labor markets.	
FEATURED SOURCE(s) <i>may include</i>	
Textbook (ch-7,8,9), Primary and Secondary Sources, Current Events, Wage Market Supply and Demand, Minimum wage socratic seminar	
SUMMATIVE ASSESSMENT TASK(s)	
Construct an argument that addresses the compelling question using specific claims and relevant evidence while acknowledging competing perspectives.	
CIVIC ENGAGEMENT	
Research future possible jobs, compare and contrast wages and provide explanation for why certain jobs get paid more than others. Share with the class.	

UNIT 3 PRODUCERS, COMPETITION AND THE RESOURCE MARKET	
ESSENTIAL QUESTION(S)	
PRODUCTION, DISTRIBUTIONS, & CONSUMPTION: What impacts a person's way of life or standard of living?	
PRIORITY CONTENT STANDARDS AND LEARNING TARGETS	
Standard SS.Econ1: Wisconsin students use economic reasoning to understand issues.	<p>CHOICES & DECISION MAKING: I can perform a cost-benefit analysis (i.e. strengths and weaknesses of alternative options) on a real-world situation and how those choices are reflected in economic markets.</p> <p>INCENTIVES I evaluate how incentives determine what is produced and distributed in a competitive market system.</p>
Standard SS.Hist1: Wisconsin students will use historical evidence for <i>determining cause and effect</i> .	-I analyze intended and unintended effects from both long- and short-term perspectives; evaluate how different groups and individuals contributed to the effect.
PRIORITY INQUIRY STANDARD(s)- DISCIPLINARY SKILL(s)	
Standard SS.Inq3: Wisconsin students will <i>develop</i> claims using evidence to support reasoning.	I justify the extent to which evidence supports or does not support a claim, and if it does not, adjust claim appropriately.
SUPPORTING CONTENT STANDARDS AND LEARNING TARGETS	
SS.Econ3.b.Money	I evaluate the structure and functions of money in the United States, including the role of interest rates.
DISCIPLINARY CONCEPT	
Money	History of money, functions of money, types of money, characteristics of money,
Banking	Financial systems and institutions, lenders, borrowers, multiplier effect, stock market, bonds
COMPELLING UNIT QUESTION	
Does a society actually need money?	
SUPPORT QUESTION 1	
What is money?	Why does money have value?
FORMATIVE ASSESSMENT TASK (may include)	
Answer the supporting question using the characteristics of good money.	Alternative currencies video and discussion
FEATURED SOURCE(s) may include	
Textbook (ch-10,11), Primary and Secondary Sources, Current Events, Simulations, Ted Talk on <i>What is Money</i> , History Channel Video- <i>History of Money</i>	Textbook (ch-10,11), Primary and Secondary Sources, Current Events, Money Demonstration Simulation, Bitcoin Video- <i>Beyond the Bubble</i>

SUPPORT QUESTION 3 (<i>if applicable</i>)	
How does a bank make money?	
FORMATIVE ASSESSMENT TASK (may include)	
Fractional Banking Simulation	
FEATURED SOURCE(s) <i>may include</i>	
Textbook (ch-10,11), Primary and Secondary Sources, Current Events, Graphs and Charts, Simulations, Jacob Clifford Video on Fractional Banking System, We the Economy Video	
SUMMATIVE ASSESSMENT TASK(s)	
Construct an argument that addresses the compelling question using specific claims and relevant evidence while acknowledging competing perspectives.	
CIVIC ENGAGEMENT	
Survey adults on why our current system works better than alternative currency systems.	

UNIT 4 MACROECONOMICS	
ESSENTIAL QUESTION(S)	
PRODUCTION, DISTRIBUTIONS, & CONSUMPTION: What impacts a person's way of life or standard of living?	
PRIORITY CONTENT STANDARDS AND LEARNING TARGETS	
Standard SS.Econ1: Wisconsin students <i>use</i> economic reasoning to understand issues.	<p>CHOICES & DECISION MAKING: I can perform a cost-benefit analysis (i.e. strengths and weaknesses of alternative options) on a real-world situation and how those choices are reflected in economic markets.</p> <p>INCENTIVES I evaluate how incentives determine what is produced and distributed in a competitive market system.</p>
Standard SS.Hist1: Wisconsin students will use historical evidence for <i>determining cause and effect</i> .	<p>EFFECT: <i>I evaluate multiple events from different perspectives using primary and secondary sources, and</i> <i>-I analyze intended and unintended effects from both long- and short-term perspectives; evaluate how different groups and individuals contributed to the effect.</i></p>
PRIORITY INQUIRY STANDARD(s)- DISCIPLINARY SKILL(s)	
Standard SS.Inq4: Wisconsin students will <i>communicate</i> and <i>critique</i> conclusions.	I critique a claim's strengths and weaknesses, including an evaluation of supporting evidence, taking into consideration cultural, social, economic, political, geographic, and historic influences that inform these
SUPPORTING CONTENT STANDARDS AND LEARNING TARGETS	
<i>SS.Econ3.c. Economic fluctuations and business cycles</i>	<p>I connect the components of Gross Domestic Product (GDP) to different parts of an economy, and differentiate between real and nominal GDP.</p> <p>I compare and contrast the parts of a business cycle of an economy (i.e., expansion/prosperity, peak, contraction/recession, trough).</p>
<i>SS.Econ3.a. Economic Indicators</i>	<p>I assess how decisions about spending and production made by households, businesses, and governments determine the nation's levels of income, employment, and prices.</p> <p>I analyze why unemployment rates differ for people of different ages, races, and genders.</p> <p>I use economic indicators to analyze the current and future state of the economy.</p>
DISCIPLINARY CONCEPT	
GDP	GDP, consumption, GDP formula, real GDP, nominal GDP, GDP per capita, standard of living, black market, shadow economy, business cycle
KEY UNIT CONTENT	

Unemployment	Types of unemployment, unemployment rate, unemployment formula, full employment
Inflation	CPI, stagflation, deflation, hyperinflation, cost-push, demand-pull
COMPELLING UNIT QUESTION	
Is the United States economy the best economy in the world?	
SUPPORT QUESTION 1	SUPPORT QUESTION 2
How to measure the economy?	What is unemployment and how does it occur?
FORMATIVE ASSESSMENT TASK (may include)	FORMATIVE ASSESSMENT TASK (may include)
Construct and label a business cycle	Calculate unemployment.
Calculate different GDPs	Create scenarios with different types of unemployment.
Explain drawbacks to measuring the economy with GDP?	
FEATURED SOURCE(s) <i>may include</i>	FEATURED SOURCE(s) <i>may include</i>
Textbook (ch-12,13), Primary and Secondary Sources, Current Events, GDP calculations, Simulations	Textbook (ch-14,15,16), Primary and Secondary Sources, Current Events, Unemployment calculations, Simulations, Unemployment Gameshow Clip, Paul Solmon Business Cycle Clip
SUPPORT QUESTION 3 (<i>if applicable</i>)	
What is inflation and how does it effect the economy?	
FORMATIVE ASSESSMENT TASK (may include)	
Explain when to ask for a raise based on the inflation rate.	
FEATURED SOURCE(s) <i>may include</i>	
Textbook (ch-14,15,16), Primary and Secondary Sources, Current Events, Inflation Calculations, Simulations, Forbes Magazine- <i>What is Inflation and How Does it Work, Crash Course on Inflation bubbles</i>	
SUMMATIVE ASSESSMENT TASK(s)	
Construct an argument that addresses the compelling question using specific claims and relevant evidence while acknowledging competing perspectives.	
CIVIC ENGAGEMENT	
Calculate a potential raise based on wages and CPI. Write a letter to your future self explaining how much money you need to make.	

UNIT 5 GOVERNMENT INTERVENTION	
ESSENTIAL QUESTION(S)	
PRODUCTION, DISTRIBUTIONS, & CONSUMPTION: How do scarcity and competition influence decision-making at the personal, business, and government levels?	
PRIORITY CONTENT STANDARDS AND LEARNING TARGETS	
Standard SS.BH3: Wisconsin students will assess the role that human behavior and cultures play in the development of social endeavors (Anthropology).	I can analyze the means by and extent to which groups and institutions can influence people, events, and cultures in both historical and contemporary settings including becoming critically aware of ethnocentrism, its manifestations, and consequences in a world that is increasingly interconnected.
Standard SS.PS4: Wisconsin students will develop and employ skills for civic literacy.	CIVIL RIGHTS & CIVIL LIBERTIES <i>-I critique the struggle for suffrage and citizenship since the founding period. Analyze the constitutional tension between protecting individual rights and promoting the general welfare and security of the country, as well as between majority rule and minority rights.</i>
PRIORITY INQUIRY STANDARD(s)- DISCIPLINARY SKILL(s)	
Standard SS.Inq5: Wisconsin students will be civically engaged.	I engage opportunities, informed by the knowledge and methods of the social sciences, for personal or collaborative civic engagement with community, school, state, tribal, national, and/or global implications.
SUPPORTING CONTENT STANDARDS AND LEARNING TARGETS	
<i>SS.Econ4.c.Role of government</i>	I evaluate types of taxes (i.e., progressive, regressive) and earned benefits with eligibility criteria (e.g., Social Security, Medicare, Medicaid). I justify the selection of fiscal and monetary policies in expanding or contracting the economy.
<i>SS.Econ4.d.Impact of government interventions</i>	I evaluate the intended and unintended costs and benefits (i.e., externalities) of government policies to improve market outcomes and standards of living. I analyze the effectiveness of how people, government, policies and economic systems have attempted to address income inequality and working conditions both now and in the past
<i>SS.Econ4.b.Institutions</i>	I analyze the impact economic institutions (such as the Federal Reserve, property rights, legal systems/rule of law, corporations, minimum wage, regulations) have on our nation. I analyze the impact of institutions (e.g., corporations, labor unions, civil service system, government, associations) on wages, benefits, living standards and a local community's economy.
DISCIPLINARY CONCEPT	
Fiscal Policy	Government spending, taxes
Monetary Policy	Federal Reserve, reserve requirement, discount rate, open market operations, bonds
COMPELLING UNIT QUESTION	

Does the US government need to intervene in the economy?	
SUPPORT QUESTION 1	SUPPORT QUESTION 2
What power does Congress and the President have over the economy?	What power does the Fed have over the economy?
FORMATIVE ASSESSMENT TASK (may include)	FORMATIVE ASSESSMENT TASK (may include)
Find solutions to fiscal scenarios.	Find solutions to monetary scenarios.
FEATURED SOURCE(s) <i>may include</i>	FEATURED SOURCE(s) <i>may include</i>
Textbook (ch-14,15,16), Primary and Secondary Sources, Current Events, Graphs and Charts, Simulations, Case Study on House Fire	Textbook (ch-14,15,16), Primary and Secondary Sources, Current Events, Graphs and Charts, Simulations, Clifford <i>Fed Functions</i> Video
SUMMATIVE ASSESSMENT TASK(s)	
Construct an argument that addresses the compelling question using specific claims and relevant evidence while acknowledging competing perspectives.	
CIVIC ENGAGEMENT	
Socratic seminar on how much the government should intervene in the economy.	

Priority Standards & Learning Target Unit Reference		UNIT 1	UNIT 2	UNIT 3	UNIT 4	UNIT 5	UNIT 6
Standard SS.BH3: Wisconsin students will assess the role that human behavior and cultures play in the development of social endeavors (Anthropology).	I can analyze the means by and extent to which groups and institutions can influence people, events, and cultures in both historical and contemporary settings including becoming critically aware of ethnocentrism, its manifestations, and consequences in a world that is increasingly interconnected.						x
Standard SS.Hist1: Wisconsin students will use historical evidence for determining cause and effect.	<i>I evaluate multiple events from different perspectives using primary and secondary sources, and analyze intended and unintended causes from both long- and short-term perspectives;</i> <i>-I analyze intended and unintended effects from both long- and short-term perspectives; evaluate how different groups and individuals contributed to the effect.</i>		x	x	x	x	
Standard SS.Econ1: Wisconsin students use economic reasoning to understand issues.	CHOICES & DECISION MAKING: I can perform a cost-benefit analysis (i.e. strengths and weaknesses of alternative options) on a real-world situation and how those choices are reflected in economic markets.	x	x	x	x	x	
	INCENTIVES I evaluate how incentives determine what is produced and distributed in a competitive market system.	x	x	x	x	x	
Standard SS.PS4: Wisconsin students will develop and employ skills for civic literacy.	CIVIL RIGHTS & CIVIL LIBERTIES <i>-I critique the struggle for suffrage and citizenship since the founding period. Analyze the constitutional tension between protecting individual rights and promoting the general welfare and security of the country, as well as between majority rule and minority rights.</i>						x
PRIORITY INQUIRY STANDARD(s)- DISCIPLINARY SKILL(s)							
Standard SS.Inq1: Wisconsin students will construct meaningful questions that initiate an inquiry	I formulate researchable, complex, and open-ended questions, integrating multiple social studies strands that call for investigation. I apply open-ended questions that support the research and identify the sources that will be used in the student-developed research proposal.		x				
Standard SS.Inq2: Wisconsin students will gather and evaluate sources	I determine evidence discovered through personal research through a variety of disciplinary lenses (e.g., economics, history, political science) and multiple perspectives (e.g., race, gender, ethnicity, language, disability, sexual orientation, family background, and/or family income) with a variety of sources including primary and secondary sources and media resources I analyze and weigh relevance of source through a disciplinary lens to determine how the author, context, audience, and purpose affect the reliability, limitations, and usefulness of a source.			x			
Standard SS.Inq3: Wisconsin students will develop claims using	I develop a defensible claim to provide focus for an inquiry that is based upon the analysis of sources. I cite with evidence using sources from multiple perspectives and mediums (electronic, digital, print, and other mass media). I justify the extent to which evidence supports or does not support a claim, and if it does not, adjust claim appropriately.	x			x		
Standard SS.Inq4: Wisconsin students will communicate and critique conclusions	I communicate conclusions while taking into consideration that audiences from diverse backgrounds (e.g., gender, class, proximity to the event or issue) may interpret the information in different ways. I critique a claim's strengths and weaknesses, including an evaluation of supporting evidence, taking into consideration cultural, social, economic, political, geographic, and historic influences that inform these perspectives.					x	

Priority Standards & Learning Target Unit Reference		UNIT 1	UNIT 2	UNIT 3	UNIT 4	UNIT 5	UNIT 6
Standard SS.Inq5: Wisconsin students will be <i>civically engaged.</i>	I engage opportunities, informed by the knowledge and methods of the social sciences, for personal or collaborative civic engagement with community, school, state, tribal, national, and/or global implications.						x