

Managing Your Money/Economics

August 2011

Course Number: 663

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Principal: Greg Youngman

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Superintendent: Dr. John Hannum

Name of Course: Managing Your Money/Economics

Level of Course: Honors

Prerequisites: None

Grade levels offered to: 10 through 12

Course number: 663

Number of credits: 5

Length of course: Full Year

Recommended Teacher Certificate: Business Education

Recommended Class Size: 25

Revised date and Teachers names: Mrs. Melanie LiTrenta

High Point Regional High School's curriculum and instruction are aligned to the State's Core Curriculum Content Standards and address the elimination of discrimination by narrowing the achievement gap, by providing equity in educational programs and by providing opportunities for students to interact positively with others regardless of race, creed, color, national origin, ancestry, age, marital status, affection or sexual orientation, gender, religion, disability or socioeconomic status.

Course Description:

This one-year course is for the more advanced student; it will include one semester in personal money management skills, and one semester exploring economic issues. The personal side includes training in keeping personal financial records necessary for banking services, paying taxes, using credit, maintaining a checking account and family money management. Students will apply their knowledge by participating in a nationally recognized online stock market game. Students will also be able to open and maintain checking and savings accounts; understand a payroll system and read tax charts, and prepare a 1040 EZ Tax Form for their personal use. Additional topics include insurance, car and home purchase, and the fundamentals of investing, with the focus primarily on stocks, bonds, and mutual funds. The economics end will explore what students need to know about jobs, housing, prices, taxes, and other matters that affect income, spending, and wealth in their nation, and also globally. Students will understand the basics of supply/demand theory, and understand the fundamentals of government fiscal policy and monetary policy. This course will help them make wiser choices as they continue to face more complex financial issues in their future. This is a valuable course for any student in helping with personal financial decisions, but it is an especially important foundation for those students considering future careers or college courses in business.

General Objectives:

At the conclusion of this course, the students will be able to:

1. Understand the foundations for studying and using personal financial planning techniques.
2. Describe various banking services other than checking accounts available to consumers.
3. Understand credit in the United States and the procedures, laws, costs, and problems associated with it.
4. Prepare sample 1040EZ and 1040A tax forms.
5. Develop an understanding of investment strategies through the use of an online stock market game.
6. Make effective decisions regarding the use of their resources – houses, apartments, and personal property such as the automobile.

7. Understand the importance of insurance coverage, and be effective in choosing different insurance coverage such as property, liability, health, disability, and life.
8. Understand how prices for goods are determined in the free marketplace
9. Develop an understanding of the distribution of income and wealth in society
10. Understand the functioning of markets under competition and monopoly
11. Understand and apply the supply/demand theory.
12. Develop an understanding of international trade.
13. Understand the effects of government fiscal policy and monetary policy on our economy.
14. Develop an understanding, thru case studies, of good examples of efficiencies and successes in the market system vs. market failures.
15. Develop a greater awareness and understanding of current economic issues.

Method of Instruction:

Instruction is based on the textbook, worksheets, and supplementary forms/materials. The personal finance vocabulary and working principles of various forms are explained through usage of textbook examples and overhead presentations. The chalkboard and overhead projector are utilized to show additional illustrations of each topic, for better understanding, and for reinforcement. In addition, related problems are given for homework assignments.

Projects are turned in for evaluation. Tests and quizzes are given throughout the course, a notebook will be kept by each student and graded, and a final exam will be given. It is the nature of the course to teach and re-teach topics throughout the course to ensure mastery through continuous reinforcement and cooperative learning.

Standards Targeted Throughout this Curriculum

New Jersey Core Curriculum Content Standards

- Interpret and use common textual features (e.g., paragraphs, topic sentence, index, glossary, table of contents) and graphic features, (e.g., charts, maps, diagrams) to comprehend information. (3.1.12.A.1)
- Select appropriate electronic media for research and evaluate the quality of the information received. (3.1.12.H.1)
- Develop increased ability to critically select works to support a research paper. (3.1.12.H.3)
- Review and edit work for spelling, usage, clarity, and fluency. (3.2.12.A.4)
- Use a computer and word-processing software to compose, revise, edit, and publish a piece. (3.2.12.A.6)
- Speak for a variety of purposes (e.g., persuasion, information, entertainment, literary interpretation, dramatization, and personal expression). (3.3.12.D.1)
- Solve problems involving percents. (4.1.12B)

Technology Literacy Standards

- Construct a spreadsheet, enter data, and use mathematical or logical functions to manipulate data, generate charts and graphs, and interpret the results. (8.1.12.A.1)
- Produce and edit a multi-page document for a commercial or professional audience using desktop publishing and/or graphics software. (8.1.12.A.2)
- Demonstrate appropriate use of copyrights as well as fair use and Creative Commons guidelines.(8.1.12.D.2)

21st Century Life and Career Skills

- Apply critical thinking and problem-solving strategies during structured learning experiences Evaluate academic and career skills needed in various career clusters. (9.1.12.A.1)
- Demonstrate a positive work ethic in various settings, including the classroom and during structured learning experiences. (9.1.12.F.2)
- Analyze the relationship between various careers and personal earning goals. (9.2.12.A.1)
- Identify a career goal and develop a plan and timetable for achieving it, including educational/training requirements, costs, and possible debt. (9.2.12.A.2)
- Analyze how the economic, social, and political conditions of a time period can affect starting a business and can affect a plan for establishing such an enterprise. (9.2.12.A.3)
- Summarize the financial risks and benefits of entrepreneurship as a career choice. (9.2.12.A.4)
- Evaluate current advances in technology that apply to a selected occupational career cluster. (9.2.12.A.5)
- Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income. (9.2.12.A.6)
- Analyze how personal and cultural values impact spending and other financial decisions. (9.2.12.A.8)
- Demonstrate how exemptions and deductions can reduce taxable income. (9.2.12.A.9)
- Explain the relationship between government programs and services and taxation. (9.2.12.A.10)
- Explain how compulsory government programs (e.g., Social Security, Medicare) provide insurance against some loss of income and benefits to eligible recipients. (9.2.12.A.11)
- Prioritize financial decisions by systematically considering alternatives and possible consequences. (9.2.12.B.1)
- Compare strategies for saving and investing and the factors that influence how much should be saved or invested to meet financial goals. (9.2.12.B.2)
- Construct a plan to accumulate emergency “rainy day” funds. (9.2.12.B.3)
- Analyze how income and spending plans are affected by age, needs, and resources. (9.2.12.B.4)
- Analyze how changes in taxes, inflation, and personal circumstances can affect a personal budget. (9.2.12.B.5)
- Design and utilize a simulated budget to monitor progress of financial plans. (9.2.12.B.6)
- Develop personal financial planning strategies that respond to and use tax deductions and shelters. (9.2.12.B.7)
- Describe and calculate interest and fees that are applied to various forms of spending, debt, and saving. (9.2.12.B.8)
- Develop a plan that uses the services of various financial institutions to meet personal and family financial goals. (9.2.12.B.10)

- Compare and contrast the financial benefits of different products and services offered by a variety of financial institutions. (9.2.12.C.1)
- Compute and assess the accumulating effect of interest paid over time when using a variety of sources of credit. (9.2.12.C.3)
- Compare and contrast the advantages and disadvantages of various types of mortgages. (9.2.12.C.4)
- Analyze the information contained in a credit report and explain the importance of disputing inaccurate entries. (9.2.12.C.5)
- Explain how predictive modeling determines “credit scores.” (9.2.12.C.6)
- Explain the rights and responsibilities of buyers and sellers under consumer protection laws, and discuss common unfair or deceptive business practices. (9.2.12.C.7)
- Evaluate the implications of personal and corporate bankruptcy for self and others. (9.2.12.C.8)
- Summarize how investing builds wealth and assists in meeting long- and short-term financial goals. (9.2.12.D.1)
- Assess factors that influence financial planning. (9.2.12.D.2)
- Justify the use of savings and investment options to meet targeted goals. (9.2.12.D.3)
- Analyze processes and vehicles for buying and selling investments. (9.2.12.D.4)
- Compare the risk, return, and liquidity of various savings and investment alternatives. (9.2.12.D.5)
- Relate savings and investment results to achievement of financial goals. (9.2.12.D.7)
- Differentiate among various investment products and savings vehicles and how to use them most effectively. (9.2.12.D.8)
- Determine the impact of various market events on stock market prices and on other savings and investments. (9.2.12.D.11)
- Evaluate how taxes affect the rate of return on savings and investments. (9.2.12.D.12)
- Analyze how savings, retirement plans, and other investment options help to shift current income for purposes of tax reporting and filing. (9.2.12.D.13)
- Analyze and apply multiple sources of financial information when prioritizing financial decisions. (9.2.12.E.1)
- Determine how objective, accurate, and current financial information affects the prioritization of financial decisions. (9.2.12.E.2)
- Apply consumer protection laws to the issues they address. (9.2.12.E.6)
- Relate consumer fraud, including online scams and theft of employee time and goods, to laws that protect consumers. (9.2.12.E.7)
- Determine when credit counseling is necessary and evaluate the resources available to assist consumers who wish to use it. (9.2.12.E.8)
- Determine reasons for the increase of identity theft worldwide and evaluate the extent to which victims of identity theft are successful in fully restoring their personal identities. (9.2.12.E.9)
- Assess the impact of emerging global economic events on financial planning. (9.2.12.F.3)
- Summarize the purpose and importance of a will. (9.2.12.F.5)
- Assess the impact of the global economy on entrepreneurial opportunities. . (9.2.12.F.9)
- Analyze risks and benefits in various financial situations. (9.2.12.G.1)
- Differentiate between property and liability insurance protection. (9.2.12.G.2)
- Compare the cost of various types of insurance (e.g., life, homeowners, motor vehicle) for the same product or service, given different liability limits and risk factors. (9.2.12.G.3)

- Evaluate individual and family needs for insurance protection using opportunity-cost analysis. (9.2.12.G.4)
- Compare insurance policy coverage limits and related premiums and deductibles to minimize costs. (9.2.12.G.5)
- Differentiate the costs and benefits of renter's and homeowner's insurance. (9.2.12.G.6)
- Compare sources of health and disability coverage, including employee benefit plans, with options in another country. (9.2.12.G.7)
- Compare and contrast options for long-term healthcare insurance for home care and external care. (9.2.12.G.8)
- Explain how to self-insure and how to determine when self-insurance is appropriate. (9.2.12.G.9)
- Characterize education and skills needed to achieve career goals, and take steps to prepare for postsecondary options, including making course selections, preparing for and taking assessments, and participating in extra-curricular activities. (9.3.12.C.2)
- Use online resources to examine licensing, certification, and credentialing requirements at the local, state, and national levels to maintain compliance with industry requirements in areas of career interest. (9.3.12.C.4)
- Develop job readiness skills by participating in structured learning experiences and employment seeking opportunities. (9.3.12.C.6)
- Determine how an individual's driving record (e.g., tickets, points, penalties for driving while intoxicated) and/or credit score may impact opportunities for employment, job retention, or job advancement. (9.3.12.C.18)
- Analyze why employers use different interview techniques. (9.3.12.C.24)

Specific Behavioral Objectives and Timelines:

Unit # 1 Planning Personal Finances

Time = 2 Weeks

Goal:

- Students will understand the foundations for studying and using personal financial planning techniques.

Objectives:

STUDENTS WILL

- Learn how to create a financial plan.
- Differentiate between a need and a want.
- Explain the relationship between supply and demand and understand its role in the US economy.
- List and explain the six steps involved in the financial planning process.
- Identify strategies for achieving financial goals at different stages of their lives.
- Understand the relationship between career planning and financial fulfillment.
- Determine the opportunity costs associated with each financial decision.
- Evaluate the economic factors that will affect financial decisions.
- Identify what aptitudes and interest inventories are.
- Apply effective strategies to obtain employment.
- Identify the parts of a resume and cover letter.
- Create a system to maintain personal financial documents.
- Prepare and analyze a personal budget.
- Determine the factors that influence your buying decisions.

- Use a research based approach to buying goods and services

Audio-Visual needs:

- Overhead Projector
- Movie “Budgeting for Teens”

Computer needs/use:

- Computer Lab with Internet Access

Assignments:

- Case Studies
- Worksheets
- Group Work
- Budget Activity 1
- Budget Activity 2
- Review Questions

Lab activities:

- WebQuest 1
- Internet Extension Activities

Assessment method:

- Authentic: Teacher Observation
- Traditional: Objective Test, Homework, Classwork, Class Discussion

Standards targeted via this unit:

- 3.1.12.A.1
- 3.2.12. A.4
- 9.1.12.A.1
- 9.1.12.F.2
- 9.2.12.A.1
- 9.2.12.A.2
- 9.2.12.A.4
- 9.2.12.A.5
- 9.2.12.B.6
- 9.2.12.C.7
- 9.2.12.E.6
- 9.3.12.C.2
- 9.3.12.C.4
- 9.3.12.C.6
- 9.3.12.C.24

Unit # 2 Banking and Credit

Time = 3 Weeks

Goal:

- Students will understand a wide range of financial services including, but not limited to, the role of credit in buying decisions and the finances of housing.

Objectives:

STUDENTS WILL:

- Describe the purpose of a checking account.
- Prepare a signature authorization form, checks, check endorsements, deposit slips, checkbook register, and a bank reconciliation form.
- Distinguish between different types of checking accounts and financial institutions.
- Identify the different parts of a check.
- Describe various banking services other than checking accounts available to consumers.

- Identify services for which banks commonly charge a fee.
- Analyze the advantages and disadvantages of consumer credit.
- Distinguish between the kinds of credit available to the American consumer.
- Describe what creditors look for in a credit applicant.
- Describe the five Cs of credit.
- Discuss the importance of credit records and why records are compiled.
- Outline the contents of a credit report.
- Discuss the protections provided by the major credit card laws.

Audio-Visual needs:

- Overhead Projector
- Movie “Catch Me if You Can”

Computer needs/use:

- Computer Lab with Internet Access

Assignments:

- Case Studies
- Worksheets
- Credit Card Application
- Checks/check registers
- Review Questions
- Movie Summary
- Article Reactions
- Simulation Phase 1

Lab activities:

- WebQuest 1
- WebQuest 2
- Internet Extension Activities

Assessment method:

- Authentic: Teacher Observation
- Traditional: Objective Test, Homework, Classwork, Class Discussion, WebQuests

Standards targeted via this unit:

- 3.1.12.A.1
- 3.2.12. A.4
- 3.2.12.A.6
- 8.1.12.A.1
- 9.1.12.F.2
- 9.2.12.A.6
- 9.2.12.B.8
- 9.2.12.C.1
- 9.2.12.C.3
- 9.2.12.C.5
- 9.2.12.C.6
- 9.2.12.C.8
- 9.2.12.D.8
- 9.2.12.E.7
- 9.2.12.E.8
- 9.2.12.E.9

- 9.3.12.C.18

Unit # 3 Planning Your Tax Strategy

Time = 2 Weeks

Goal:

- Students will develop an understanding of the fundamentals of income taxes and pay, benefits, and working conditions.

Objectives:

STUDENTS WILL

- Compute payroll deductions and net pay from information and tables provided.
- Discuss the difference between net and gross income.
- Describe components of the tax system, including the IRS, the power to tax, and paying your fair share.
- Identify their taxable income.
- Define and discuss the significance of exemptions, dependents, and taxable and nontaxable income on tax returns.
- Distinguish between the three federal income tax preparation forms. (1040EZ, 1040A, 1040)
- Prepare tax forms W-2, 1040EZ, and 1040A.
- Learn what a tax audit is and select the best tax strategies for your financial and personal needs.
- Complete several 1040 EZ tax forms.
- Examine a W-2 form

Audio-Visual needs:

- Overhead Projector

Computer needs/use:

- Computer Lab with Internet Access

Assignments:

- Case Studies
- Worksheets
- Review Questions
- Simulation Phase 2

Lab activities:

- Internet Extension Activities

Assessment method:

- Authentic: Teacher Observation
- Traditional: Objective Test, Homework, Classwork, Class Discussion, Simulation Phase 2

Standards targeted via this unit:

- 3.1.12.A.1
- 3.2.12. A.4
- 4.1.12 B
- 9.2.12.A.9
- 9.2.12.A.10
- 9.2.12.A.11
- 9.2.12.B.1
- 9.2.12.B.4
- 9.2.12.B.5
- 9.2.12.B.7
- 9.2.12.D.12
- 9.2.12.D.13

Unit # 4 Investing Your Financial Resources

Time = 5 Weeks

Goal:

- Introduce the different purposes of saving and explain the way to prepare for and establish an investment program.

Objectives:

STUDENTS WILL

- List and describe the financial institutions where you can save.
- Assess the factors that affect your investment choices.
- Explain effective investment strategies, criteria for choosing an investment, and steps for investing wisely.
- Explore the components of an investment pyramid.
- Identify the main types of investment alternatives.
- Describe the features of common stock and compare it to preferred stock.
- Explain how stock values are determined and discuss factors that affect its price.
- Read stock listings in financial publications and learn how to use stock indexes.
- Describe how stocks are bought and sold.
- Identify the features and types of corporate bonds.
- Explain how to calculate earnings and percentage yield on a corporate bond.
- Recognize why people invest in mutual funds and the types of mutual funds available for investing.
- Describe direct real estate investments and explain their advantages.
- Discuss some of the risks and responsibilities of owning rental property.
- Compete with their class in an online stock market game for 7 weeks.

Audio-Visual needs:

- Overhead Projector
- Movie "The History of the Stock Market"
- Movie "History of the Dow"

Computer needs/use:

- Computer Lab with Internet Access
- Stock Market Game Sponsored by MarketWatch

Assignments:

- Case Studies
- Stock Market Research Project
- Review Questions
- Worksheets

Lab activities:

- Internet Extension Activities
- Online Stock Market Game through MarketWatch

Assessment method:

- Authentic: Teacher Observation, Critique of Stock Market Game Participation
- Traditional: Objective Test, Homework, Classwork, Class Discussion,

Standards targeted via this unit:

- 3.1.12.A.1
- 3.2.12. A.4
- 3.1.12.H.1
- 3.3.12.D.1

- 4.1.12 B
- 8.1.12.A.1
- 8.1.12.D.2
- 9.1.12.F.2
- 9.2.12.A.1
- 9.2.12.B.1
- 9.2.12.C.8
- 9.2.12.D.1
- 9.2.12.D.4
- 9.2.12.D.5
- 9.2.12.D.7
- 9.2.12.D.8
- 9.2.12.D.11
- 9.2.12.D.12
- 9.2.12.D.13

Unit # 5 Resource Management

Time = 2 Weeks

Goal:

- Students will be able to make effective decisions regarding the use of their resources – houses, apartments, and personal property such as the automobile.

Objectives:

STUDENTS WILL

- Describe the various housing rental alternatives, including commuting to school or work from home, living on campus, apartments, duplexes and houses.
- Assess the advantages, disadvantages, and costs of renting
- Understand the elements of a rental application, rental inventory, and lease.
- Discuss landlord and tenant responsibility.
- Analyze the financial and quality-of-life advantages of owning your own home
- Describe the costs and responsibilities that accompany home ownership.
- Calculate the costs of buying a home, including closing costs.
- Distinguish among the various types of mortgages available to homeowners.
- Describe the steps in the home-buying process, from selecting a home to buy through taking possession of it.
- Describe the process of buying a new or used car, including selection, financing, and wise buying practices.
- Explain automobile leasing costs, processes, advantages, and disadvantages.
- Discuss consumer protection available for new-and used-car buyers.
- List the costs of owning and operating a car, from depreciation, gas, and taxes to the cost of accessories.

Audio-Visual needs:

- Overhead Projector

Computer needs/use:

- Computer Lab with Internet Access

Assignments:

- Case Studies
- Worksheets
- Review Questions

- Group Work

Lab activities:

- Internet Extension Activities
- WebQuest, "The Car Buying Process"
- On-line Activity: "Finding an Apartment"

Assessment method:

- Authentic: Teacher Observation,
- Traditional: Objective Test, Homework, Classwork, Class Discussion, WebQuest

Standards targeted via this unit:

- 3.1.12.A.1
- 3.2.12. A.4
- 3.2.12.A.6
- 4.1.12 B
- 8.1.12.A.1
- 9.2.12.G.2
- 9.2.12.G.3
- 9.2.12.G.4
- 9.2.12.G.6

Unit # 6 Risk Management

Time = 4 Weeks

Goal:

- Students will understand the importance of insurance coverage, and be effective in choosing different insurance coverage such as property, liability, health, disability, and life.
- Students will also be able to set up a will and work on estate planning.

Objectives:

STUDENTS WILL

- Identify the steps and discuss the risk-management process.
- Discuss ways to reduce the costs of insurance.
- Explain why renters and homeowners need property insurance.
- Describe the various types of insurance coverage and policy types available to homeowners and renters.
- Analyze the factors that influence the amount of coverage and cost of home insurance.
- Discuss common types of automobile insurance coverage and what the coverage is designed to protect.
- Explain the importance of health insurance in financial planning.
- Describe group and individual health insurance plans.
- Discuss common types of health insurance coverage and plans.
- Assess the trade-offs of different health insurance policies.
- Distinguish between HMO and a PPO.
- Discuss different types of disability and life insurance.
- Identify key provisions in life insurance.

Audio-Visual needs:

- Overhead Projector
- Movie, "Insurance Basics"

Computer needs/use:

- Computer Lab with Internet Access

Assignments:

- Case Studies
- Movie Activity 1
- Movie Activity 2
- Review Questions
- Worksheets
- Group Work
- Simulation Phase 3

Lab activities:

- Internet Extension Activities

Assessment method:

- Authentic: Teacher Observation,
- Traditional: Objective Test, Homework, Classwork, Class Discussion, Simulation

Standards targeted via this unit:

- 3.1.12.A.1
- 3.2.12. A.4
- 3.2.12.A.6
- 4.1.12 B
- 8.1.12.A.1
- 9.2.12.G.2
- 9.2.12.G.5
- 9.2.12.G.7
- 9.2.12.G.8
- 9.2.12.G.9
- 9.2.12.F.5

Unit # 7 Basic Foundations of Free Market System

Time = 3 weeks

Goal:

- *Students will be introduced to the foundations of the free-market system. The role of government will be explored and understood, as well as the concepts of supply and demand.*

Assignments:

- CD Interactive on five foundations of free-market system.
- Identify violations of free-market systems and predict future ramifications.
- Chart missing terms in an economic circular flow diagram.
- Determine efficiency and opportunity cost scenarios using a production possibility graph.
- Identify who's responsible for providing specific goods and services (govt., private sector, or both)
- Perform classroom simulation of the effect of property rights on incentive structures.
- Identify factors that cause a shift outward in the productions possibilities frontier.
- Analyze opportunity costs and trade-off related to economic freedom/security.
- Chapter Quiz
- Research activity: famous economists and schools of thought, i.e. Milton Friedman, with student PPT presentations.

Assignments:

- Case Studies
- Movie Activity 1
- Movie Activity 2
- Review Questions
- Worksheets
- Group Work
- Simulation Phase 3

Lab activities:

- Internet Extension Activities

Assessment method:

- Authentic: Teacher Observation,
- Traditional: Objective Test, Homework, Classwork, Class Discussion, Simulation

Unit # 8 Using Supply and Demand to Make Decisions

Time = 3 weeks

Goal: *Students will be introduced to the laws of supply and demand. Students will become proficient in constructing these graphic economic models and learn how to analyze them.*

Assignments:

1. Students will create a personal supply curve and answer questions based on curve.
2. Develop a strategy, with a partner, for allocating scarce resources and supplying agricultural products.
3. Match key terms with definitions.
4. Identify supply situations in daily life.
5. Construct a market supply schedule and graph a market supply curve.
6. Crossword puzzle of key terms.
7. Chapter quiz.
8. Create a personal demand curve and answer questions based on the curve.
9. Using the upcoming presidential election, analyze how economic markets and political arenas are related.
10. Match complementary and substitute goods.
11. Identify determinants causing a demand curve to shift.
12. Construct a complete supply and demand curve and determine shortage, surplus and equilibrium.
13. Recommend actions to deal with shortages, surplus, supply and demand.
14. Case study: how a strike would affect the economy, demonstrate effects in graphs, and suggest actions to alleviate shortages.
15. Unit test.

Assignments:

- Case Studies
- Movie Activity 1
- Movie Activity 2
- Review Questions
- Worksheets

- Group Work
- Simulation Phase

Lab activities:

- Internet Extension Activities

Assessment method:

- Authentic: Teacher Observation,
- Traditional: Objective Test, Homework, Classwork, Class Discussion, Simulation

Unit # 9 Consumers in the Economy

Time = 1 ½ weeks

Goal: *Students will understand the difference between income and wealth. Also, the concepts of savings decisions, simple vs. compound interest, and the effects of inflation will be explored. Students will be able to identify factors that affect investment decisions, and recognize the importance of maintaining a good credit history.*

Assignments:

1. Label various terms as “Income” or “Wealth”.
2. Identify and calculate gross, disposal and discretionary income.
3. Explain economic decisions that occur during periods of high inflation.
4. Calculate simple interest, future value, compound interest, using tables and formulas.
5. Review concepts of risk, rate of return, liquidity and savings options.
6. Review and analyze investment plans, indicating the best selection based on risk, rate of return and liquidity.
7. Examine Social Security and other retirement plans that are part of the federal laws.
8. Research current social security reform plans, in the context of current political agendas.
9. Calculate earnings, analyze risk level and diversity of portfolios.
10. Calculate risks and profits for a specific insurance policy.
11. Identify various costs associated with credit.
12. Calculate various costs of consumer credit.

Audio-Visual needs:

- Overhead Projector

Computer needs/use:

- Computer Lab with Internet Access

Assignments:

- Case Studies
- Worksheets
- Review Questions
- Simulation Phase

Lab activities:

- Internet Extension Activities

Assessment method:

- Authentic: Teacher Observation
- Traditional: Objective Test, Homework, Classwork, Class Discussion, Simulation Phase 2

Standards targeted via this unit:

- 3.1.12.A.1
- 3.2.12. A.4
- 4.1.12 B

- 9.2.12.A.9
- 9.2.12.A.10
- 9.2.12.A.11
- 9.2.12.B.1
- 9.2.12.B.4
- 9.2.12.B.5
- 9.2.12.B.7
- 9.2.12.D.12
- 9.2.12.D.13

Unit # 10 Employment in the Economy

Time = 2 weeks

Goal: *Students will be introduced to the effects of taxation of employers on the demand for labor. They will be able to apply the concepts of supply/demand to the labor market, and recognize how government involvement in the economy affects labor market equilibrium.*

Assignments:

1. Calculate real wages based on inflation.
2. Identify factors that influence work decisions—persuasive writing.
3. Use supply and demand curves to find equilibrium in the labor market.
4. Determine how changes in wages impact the labor market.
5. Provide real world examples of supply/demand determinants.
6. Discuss issues regarding current and future human capital.
7. Graph effects of tax policies on supply, demand, equilibrium price of labor.
8. Discuss effects of minimum wage on supply of labor hours and wages.
9. Discuss the costs and benefits of taxes.
10. Explain concepts relating the collective bargaining simulation.
11. Chapter quizzes.
12. Identify employed, unemployed, and not in labor force.
13. Match employment status terms with definitions.
14. Compute unemployment rate and explain how unemployment adversely affects economy.
15. Review and record current unemployment statistics from US Bureau of Labor.
16. Complete employment resume template.
17. Complete flow chart modeling cyclical unemployment.
18. Compare/contrast frictional or structural, short-term or long-term, supply-side or demand-side unemployment.
19. Diagram the virtuous circle of full employment.
20. Discuss issues regarding the new welfare-to-work initiatives.
21. Job interview simulation.
22. Unit Test.

Audio-Visual needs:

- Overhead Projector

Computer needs/use:

- Computer Lab with Internet Access

Assignments:

- Case Studies

- Worksheets
- Review Questions
- Simulation Phase

Lab activities:

- Internet Extension Activities

Assessment method:

- Authentic: Teacher Observation
- Traditional: Objective Test, Homework, Classwork, Class Discussion, Simulation Phase 2

Standards targeted via this unit:

- 3.1.12.A.1
- 3.2.12. A.4
- 4.1.12 B
- 9.2.12.A.9
- 9.2.12.A.10
- 9.2.12.A.11
- 9.2.12.B.1
- 9.2.12.B.4
- 9.2.12.B.5
- 9.2.12.B.7
- 9.2.12.D.12
- 9.2.12.D.13

Unit # 11 The Role of Business in the Economy

Time = 1 ½ weeks

Goal: *Students will learn to identify the four market structures. They will understand the characteristics of a purely competitive market, a monopolistically competitive market, and an oligopolistic market.*

Assignments:

1. Students will identify market structures based on specific business characteristics.
2. Students will complete a chart identifying the characteristics of the four market structures.
3. Explore price and advertising as it relates to monopolistic competition in the fast food industry.
4. Design an advertisement to differentiate a product from similar products.
5. Oligopoly/cartel simulation.
6. Analyze various monopolies to identify the type of monopoly and the barrier to entry that created the monopoly.
7. Analyze pricing policies in the airline industry and determine which market structure is represented in this industry.
8. Chapter quiz.

Audio-Visual needs:

- Overhead Projector

Computer needs/use:

- Computer Lab with Internet Access

Assignments:

- Case Studies

- Worksheets
- Review Questions
- Simulation Phase

Lab activities:

- Internet Extension Activities

Assessment method:

- Authentic: Teacher Observation
- Traditional: Objective Test, Homework, Classwork, Class Discussion, Simulation Phase 2

Standards targeted via this unit:

- 3.1.12.A.1
- 3.2.12. A.4
- 4.1.12 B
- 9.2.12.A.9
- 9.2.12.A.10
- 9.2.12.A.11
- 9.2.12.B.1
- 9.2.12.B.4
- 9.2.12.B.5
- 9.2.12.B.7
- 9.2.12.D.12
- 9.2.12.D.13

Unit # 12 The Role of Government in the Economy

Time = 2 weeks

Goal: *Students will be able to explain how governments acquire resources to provide public goods, describe different types of taxes levied, and understand budget deficits and national debt.*

Assignments:

1. Students will identify roles of federal, state and local governments and determine which level of government is responsible for various economic decisions.
2. Plan a personal budget, estimating revenues and expenditures.
3. Identify roles of Executive and Legislative Branch in creating the national budget.
4. Review federal budget information, determine if deficit or surplus exists, and recommend modifications to balance the budget.
5. Review different types of taxes, and which level of govt. assessing the tax.
6. Categorize taxes as graduated, flat, or regressive. Present opinions concerning graduated and flat tax policies.
7. Graph changes that occur due to a new tax, and predict the new equilibrium price and quantity.
8. Determine, as a class, a way to balance the budget using the National Budget Simulation.
9. Answer questions about an existing budget—on some level of government.
10. Chapter quiz.

Audio-Visual needs:

- Overhead Projector

Computer needs/use:

- Computer Lab with Internet Access

Assignments:

- Case Studies
- Worksheets
- Review Questions
- Simulation Phase

Lab activities:

- Internet Extension Activities

Assessment method:

- Authentic: Teacher Observation
- Traditional: Objective Test, Homework, Classwork, Class Discussion, Simulation Phase 2

Standards targeted via this unit:

- 3.1.12.A.1
- 3.2.12. A.4
- 4.1.12 B
- 9.2.12.A.9
- 9.2.12.A.10
- 9.2.12.A.11
- 9.2.12.B.1
- 9.2.12.B.4
- 9.2.12.B.5
- 9.2.12.B.7
- 9.2.12.D.12
- 9.2.12.D.13

Unit # 13 Production and Economic Growth

Time = 2 weeks

Goal: *Students will be able to define economic growth on a macro level, including GDP and GDP per capita. They will be able to discuss the components of each, and know the difference between nominal and real GDP. In addition, they will master what the roles of consumption, investment, and government play in determining and affecting GDP.*

Assignments:

1. Students will identify components that make up GDP and calculate it.
2. Research, record, and compare the GDP of different nations.
3. Calculate nominal and real GDP and explain the difference between the two figures.
4. Use MPC and multiplier formula to determine effects on GDP.
5. Calculate effects of govt. intervention in the economy.
6. Select the best policy for eliminating an economic recession
7. Determine the correlation between the MPC and the multiplier and predict effects on individuals with different levels of wealth.
8. Chart the cycle of business investment.
9. Predict how government policies will affect business investment.
10. Chart various situations effect on aggregate supply and demand.
11. Determine if govt. policies are expansionary or contractionary.
- handed the following list of items which will eventually be part of their portfolio:
12. CD Interactives for basic concepts and analytical scenarios.
13. Chapter test.

Audio-Visual needs:

- Overhead Projector

Computer needs/use:

- Computer Lab with Internet Access

Assignments:

- Case Studies
- Worksheets
- Review Questions
- Simulation Phase

Lab activities:

- Internet Extension Activities

Assessment method:

- Authentic: Teacher Observation
- Traditional: Objective Test, Homework, Classwork, Class Discussion, Simulation Phase 2

Standards targeted via this unit:

- 3.1.12.A.1
- 3.2.12. A.4
- 4.1.12 B
- 9.2.12.A.9
- 9.2.12.A.10
- 9.2.12.A.11
- 9.2.12.B.1
- 9.2.12.B.4
- 9.2.12.B.5
- 9.2.12.B.7
- 9.2.12.D.12
- 9.2.12.D.13

Unit # 14 Public Policy and Stability in our Economy

Time = 3 weeks

Goal: *Students will be introduced to the concept of money supply, and recognize the components of the banking system. The role of the Federal Reserve will be explored, and the various types of inflation will be discussed along with its effects on savings and investment. Students will also be learning about public policy and the problems governments try to correct by enacting them. Discussions will center around Govt. Spending Programs.*

Assignments:

1. Students will evaluate alternative forms of money and explain why each would not function as a form of money.
2. Classify different transactions in terms of money supply—M1, M2, or M3.
3. Research, record, present, information, and stats on the Federal Reserve and FOMC.
4. Analyze the bank run in the 1930's.
5. Calculate required reserves and multiple deposit expansion.
6. Discuss multiple deposit expansion and its effect on the economy.
7. Explain "tight" and "easy" monetary policies and their effects on the economy.

8. Illustrate and explain some of our economic measurements: CPI, inflation, real and nominal income, and predict costs associated with a rise in inflation.
9. Use an Inflation Calculator.
10. Understand the four stages of the business cycle.
11. Examine a recessionary and inflationary economy in a simulation and offer policies to correct the scenarios.
12. Classify actions of the Federal Reserve—contractionary or expansionary, and their effects on the money supply.
13. Students will simulate the dialog and interaction between members of Congress and Lobbyists.
14. Match specific public policies with the problems the government is trying to correct.
15. Discuss “direct” and “excess” burdens created by tax policies.
16. Examine various govt. programs and identify inefficiencies created by the programs.
17. Compare advantages/disadvantages of a “fully funded” and “pay as you go” system.
18. Discuss arguments for and against privatization of Social Security.
19. Chapter Test.

Audio-Visual needs:

- Overhead Projector

Computer needs/use:

- Computer Lab with Internet Access

Assignments:

- Case Studies
- Worksheets
- Review Questions
- Simulation Phase

Lab activities:

- Internet Extension Activities

Assessment method:

- Authentic: Teacher Observation
- Traditional: Objective Test, Homework, Classwork, Class Discussion, Simulation Phase 2

Standards targeted via this unit:

- 3.1.12.A.1
- 3.2.12. A.4
- 4.1.12 B
- 9.2.12.A.9
- 9.2.12.A.10
- 9.2.12.A.11
- 9.2.12.B.1
- 9.2.12.B.4
- 9.2.12.B.5
- 9.2.12.B.7
- 9.2.12.D.12
- 9.2.12.D.13

Assessment:

Evaluation Tools

a. Measures of student progress

The assessment of student progress in the objectives cited on the previous pages will be primarily by, but not limited to, the following criteria.

Tests/Quizzes	35%
Class work	15%
Projects/Simulations	30%
Homework	10%
Class Participation	10%

i. Observation

Systematic, wherein the observer gathers data on one or more precisely defined behaviors;

Nonsystematic, in which the observer watches the child at school in the setting of concern and notes the behaviors, characteristics, and personal interactions that seem significant;

ii. Authentic Assessment Measures Progress in Applied Skills

Authentic assessment rates students' performance on real world tasks. To perform successfully on these tests, students must know the subject area and be able to use that knowledge to perform problem solving tasks. Activities used in authentic assessments may include:

Conducting research; Designing a solution to a problem;
Writing a news article, poem, or short story;
revising and discussing papers;
Performing an oral presentation based on a project or analysis; and collaborating with others

b. How will you measure the effectiveness of this course?

- i. Increased enrollment in upper level course.
- ii. Increases in final exam grades
- iii. Increase in final grades.
- iv. Student end of course evaluation.

c. Mid term exam written/ or revised December 2011

Final exam to be revised May 2012

Periodic evaluation of objectives and this curriculum guide:

With the evaluation of a new text every five years, administration requests a curriculum re-write in **2015**

Special Course Policies:

Success in this course will be based on a variety of factors, however the instructor will most directly assess the student's performance in problem solving activities and simulations, group work performance, test and quizzes and class participation as the means of computing a grade.

A typical week in class will consist of formal instruction on variety of material, students working in groups to complete work pertaining to the lecture, case studies on various topics, and at

times, research projects. Quizzes and tests will be given to re-emphasize and assess the student's understanding of the presented information.

Supplementary readings and instructors bibliography:

Kapoor, Dlabay, Hughes. Business and Personal Finance, (Glencoe/McGraw-Hill Publishing, New York, New York) 2002. ISBN 0-02-644128-4

Ryan, Joan S. Managing Your Personal Finances. (South-Western Publishing, Mason, Ohio) 2002. ISBN 0-538-69965-5.

Setcavage, James. Family Financial Management Simulation. South-Western Publishing, Cincinnati, OH) 1999. ISBN 0-538-67502-0

Homework, Extra Credit Policy:

Students have worksheets and/or problem-solving assignments some nights for homework. For parts of some units, an assignment may be given at the beginning of the week, due at the end of the week or the following week. Students are responsible for submitting the assignment on the due date whether it is given on a daily or weekly basis.

Regarding classwork and homework: if a student is absent for a day, the assignment will be due two days after the return to school. If a student is absent for several days, up to a week, the student will be given two weeks to make up the assignment upon the student's return to school. If a student is absent longer than two weeks, a special arrangement will be made between the student and the teacher for completion of the work missed.

Web pages that support learning

www.nbc.com/atthemax/money

<http://www.teenanalyst.com/>

www.finance.yahoo.com

www.glencoe.com

<http://stocksquest.thinkquest.org/10326/>

www.financenter.com

www.wallstreetjournal.com

<http://tqd.advanced.org/3088/>

www.bloomberg.com

www.sec.gov/edgarhp.htm

<http://fdic.gov/consumers/consumers/moneysmart/overview.html>

http://federalreserve.gov/pubs/mortgage/mortb_1.htm

www.whatsmyscore.org

www.myfico.com

www.experian.co