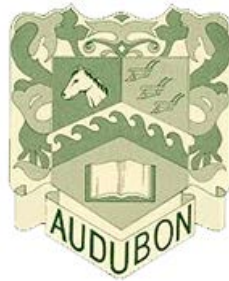


Audubon Public School District



Grades 9-12: Business Economics Curriculum Guide

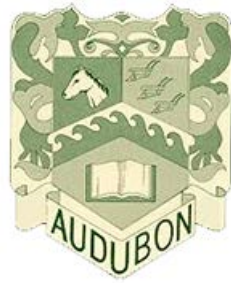
Developed by:

Mrs. Sharon Selby

August 18, 2021

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Course Description

Grades 9-12: Business Economics

Business Economics is a one semester course. This class will introduce the world of Business Economics and everything it affects from you, to your family, to the world. You will discover how a product's supply, demand, pricing and labor affect your life and you will put these concepts into practice through the use of Virtual Business. You will own and operate your own store and compete against others for a successful business.

Overview / Progressions

Overview	Standards for Career Readiness, Life Literacies, and Key Skills	Unit Focus	Standards for Practice
Unit 1	<ul style="list-style-type: none"> ● 9.1.12.EG.4 ● 9.1.12.EG.5 ● 9.1.12.FP.7 ● 9.1.12.CFR.1 ● 9.1.12.CFR.4 ● 9.1.12.RM.1 ● 9.1.12.TL.2 ● 9.4.12.CI.1 ● 9.4.12.CT.1 	<ul style="list-style-type: none"> ● What is Economics? 	MP1 Scarcity Marginal Cost/Benefit Profit Entrepreneurship Stock Market
Unit 2	<ul style="list-style-type: none"> ● 9.1.12.FP.3 ● 9.1.12.CFR.6 ● 9.1.12.PB.1 ● 9.1.12.CP.6 ● 9.1.12.TL.2 ● 9.4.12.CI.1 ● 9.4.12.CT.1 	<ul style="list-style-type: none"> ● What is Demand? ● What is supply? ● Analyze prices and make decisions 	Role of Price in the Market Marginal Cost/Benefit Role of Incentives Role of Government Evaluate Cost to Benefit Role of Resources in Determining Income

Unit 3	<ul style="list-style-type: none"> ● 9.1.12.EG.4 ● 9.1.12.EG.5 ● 9.1.12.FP.3 ● 9.1.12.FP.7 ● 9.1.12.CFR.1 ● 9.1.12.CFR.4 ● 9.1.12.CFR.6 ● 9.1.12.RM.1 ● 9.1.12.PB.1 ● 9.1.12.CP.6 ● 9.1.12.TL.2 ● 9.4.12.CI.1 ● 9.4.12.CT.1 	<ul style="list-style-type: none"> ● Retailing Program-Virtual Business online program 	MP2 Model Business Economics by running sample online real-world businesses. <ul style="list-style-type: none"> ● Marketing Research ● Product ● Place ● Price ● Traditional Media ● Email ● Staffing, Selling, Customer Service ● Purchasing & Inventory Control ● Merchandising ● Security & Risk Management ● Financing & Business Planning ● Mogul (run a full business)
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Business Economics	Grade 9-12	Unit 1	Marking Period 1
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Focus Indicator	
● 9.4.12.EG.4	Explain the relationship between your personal financial situation and the broader economic and governmental policies.
● 9.1.12.EG.5	Relate a country's economic system of production and consumption to building personal wealth, the mindset of social comparison, and achieving societal responsibilities.
● 9.1.12.FP.7	Determine how multiple sources of objective, accurate and current financial information affect the prioritization of financial decisions (e.g., print information, prospectus, certified financial planners, internet, sales representatives, etc.)
● 9.1.12.CFR.1	Compare and contrast the role of philanthropy, volunteer service, and charities in community development and quality of life in a variety of cultures.
● 9.1.12.CFR.4	Demonstrate an understanding of the interrelationships among attitudes, assumptions, and patterns of behavior regarding money, saving, investing, and work across cultures.
● 9.1.12.RM.1	Describe the importance of various sources of income in retirement, including Social Security, employer-sponsored retirement savings plans, and personal investments.
● 9.1.12.TL.2	Generate data using formula-based calculations in a spreadsheet and draw conclusions about the data.
● 9.4.12.CI.1	Demonstrate the ability to reflect, analyze, and use creative skills and ideas (e.g., 1.1.12prof.CR3a).
● 9.4.12.CT.1	Identify problem-solving strategies used in the development of an innovative product or practice (e.g., 1.1.12acc.C1b, 2.2.12.PF.3).

Formative Assessments	Summative Assessments
<ul style="list-style-type: none"> ● Group Work ● Work with a partner ● Debates ● Do-Nows ● Graphic Organizers ● Quizlet ● YouTube Clips ● Essays - Traditional 	<ul style="list-style-type: none"> ● Tests ● Quizzes ● Primary Source Analysis ● Document Based Questions ● Political Cartoon Analysis ● Projects <ul style="list-style-type: none"> ○ Stock Market Game ○ Business Plan ● Final Exam
Suggested Primary Resources	Suggested Supplemental Resources
<ul style="list-style-type: none"> ● <i>Economics Principles and Practices</i>, Glencoe, Clayton ● Knowledgematters.com Virtual Business Online Sim-Retailing ● Powerpoint Notes 	<ul style="list-style-type: none"> ● Current Events ● Statistical Data
Cross-Curricular Connections	
<ul style="list-style-type: none"> ● Informational reading in Social Studies. ● Consistent Academic Language ● Public Speaking ● Research: collection, calculation and graphic representations of historic data and trends ● Artistic presentation of project findings to the class 	
Enduring Understanding	Essential Questions
<ul style="list-style-type: none"> ● What is Scarcity and how does it affect Pricing? ● What is the difference between Cost and Marginal Cost and how does it affect Pricing? the Economy? ● What is Profit and how do you calculate it? 	<ul style="list-style-type: none"> ● What is Economics?

<ul style="list-style-type: none"> ● What is Entrepreneurship? ● How do I set up my own business? ● How does the stock market work? 	
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Differentiation & Real World Connections		
504	<ul style="list-style-type: none"> ● Preferential seating ● Extended time on tests and assignments ● Reduced homework or classwork ● Verbal, visual, or technology aids 	<ul style="list-style-type: none"> ● Notes provided ● Behavior management support ● Adjusted grading
Enrichment	<ul style="list-style-type: none"> ● Utilize collaborative media tools ● Provide differentiated feedback ● Opportunities for reflection 	<ul style="list-style-type: none"> ● Encourage student voice and input ● Model close reading ● Distinguish long term and short term goals
IEP	<ul style="list-style-type: none"> ● Notes provided ● Provide access to a variety of tools for responses ● Provide opportunities to build familiarity and to practice with multiple media tools ● Graphic organizers 	<ul style="list-style-type: none"> ● Provide multiple means of action and expression ● Consider learning styles and interests ● Provide differentiated mentors

ELLs	<ul style="list-style-type: none"> ● Pre-teach new vocabulary and meaning of symbols ● Embed glossaries or definitions ● Provide translations ● Connect new vocabulary to background knowledge 	<ul style="list-style-type: none"> ● Provide flash cards ● Incorporate as many learning senses as possible ● Portray structure, relationships, and associations through concept webs ● Graphic organizers
At-risk	<ul style="list-style-type: none"> ● Purposeful seating ● Counselor involvement ● Parent involvement 	<ul style="list-style-type: none"> ● Contracts ● Alternate assessments ● Hands-on learning
21st Century Skills		
<ul style="list-style-type: none"> ● Creativity ● Innovation ● Critical Thinking ● Partner/Team work 	<ul style="list-style-type: none"> ● Problem Solving ● Communication ● Collaboration 	
Integrating Technology		
<ul style="list-style-type: none"> ● Chromebooks ● Internet research ● Online program-VB 	<ul style="list-style-type: none"> ● Virtual collaboration and projects ● Presentations using presentation hardware and software 	
Career Education		

<ul style="list-style-type: none"> • What does a change in minimum wage do to the economy? 	<ul style="list-style-type: none"> • How does education affect the levels of the workforce?
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Business Economics	Grade 9-12	Unit 2	Marking Period 1
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<ul style="list-style-type: none"> • 9.1.12.FP.3 	Relate the concept of delayed gratification (i.e., psychological distance) to meeting financial goals, investing and building wealth over time.
<ul style="list-style-type: none"> • 9.1.12.CFR.6 	Identify and explain the consequences of breaking federal and/or state employment or financial laws.
<ul style="list-style-type: none"> • 9.1.12.PB.1 	Explain the difference between saving and investing.
<ul style="list-style-type: none"> • 9.1.12.CP.6 	Explain the effect of debt on a person's net worth.

<ul style="list-style-type: none"> ● 9.1.12.TL.2 	Generate data using formula-based calculations in a spreadsheet and draw conclusions about the data.
<ul style="list-style-type: none"> ● 9.4.12.CI.1 	Demonstrate the ability to reflect, analyze, and use creative skills and ideas (e.g., 1.1.12prof.CR3a).
<ul style="list-style-type: none"> ● 9.4.12.CT.1 	Identify problem-solving strategies used in the development of an innovative product or practice (e.g., 1.1.12acc.C1b, 2.2.12.PF.3).

Formative Assessments	Summative Assessments
<ul style="list-style-type: none"> ● Group Work ● Work with a partner ● Debates ● Do-Nows ● Graphic Organizers ● YouTube Clips 	<ul style="list-style-type: none"> ● Tests ● Quizzes ● Primary Source Analysis ● Document Based Questions ● Projects <ul style="list-style-type: none"> ○ Graphing ● Final Exam
Suggested Primary Resources	Suggested Supplemental Resources
<ul style="list-style-type: none"> ● <i>Economics Principles and Practices</i>, Glencoe, Clayton ● Knowledgematters.com Virtual Business Online Sim- 	<ul style="list-style-type: none"> ● Current Events ● Statistical Data

Retailing	
<ul style="list-style-type: none"> ● Powerpoint Notes 	
Cross-Curricular Connections	
<ul style="list-style-type: none"> ● Informational reading in Social Studies. ● Consistent Academic Language ● Public Speaking ● Research: collection, calculation and graphic representations of historic data and trends ● Artistic presentation of project findings to the class 	
Enduring Understanding	Essential Questions
<ul style="list-style-type: none"> ● Define key terms. ● Supply and demand affect Cost. ● How does Pricing affect the market? ● How do incentives affect Demand? ● How does the Role of the Government affect the economy? ● Evaluate Cost compared to the Benefit ● How do Resources determine Income? 	<ul style="list-style-type: none"> ● What is Supply and Demand? ● Analyze Prices and Make Decisions

Differentiation & Real World Connections		
504	<ul style="list-style-type: none"> ● Preferential seating ● Extended time on tests and assignments ● Reduced homework or classwork ● Verbal, visual, or technology aids 	<ul style="list-style-type: none"> ● Notes provided ● Behavior management support ● Adjusted grading
Enrichment	<ul style="list-style-type: none"> ● Utilize collaborative media tools ● Provide differentiated feedback ● Opportunities for reflection 	<ul style="list-style-type: none"> ● Encourage student voice and input ● Model close reading ● Distinguish long term and short term goals

IEP	<ul style="list-style-type: none"> ● Notes provided ● Provide access to a variety of tools for responses ● Provide opportunities to build familiarity and to practice with multiple media tools ● Graphic organizers 	<ul style="list-style-type: none"> ● Provide multiple means of action and expression ● Consider learning styles and interests ● Provide differentiated mentors
ELLs	<ul style="list-style-type: none"> ● Pre-teach new vocabulary and meaning of symbols ● Embed glossaries or definitions ● Provide translations ● Connect new vocabulary to background knowledge 	<ul style="list-style-type: none"> ● Provide flash cards ● Incorporate as many learning senses as possible ● Portray structure, relationships, and associations through concept webs ● Graphic organizers
At-risk	<ul style="list-style-type: none"> ● Purposeful seating ● Counselor involvement ● Parent involvement 	<ul style="list-style-type: none"> ● Contracts ● Alternate assessments ● Hands-on learning
21st Century Skills		
<ul style="list-style-type: none"> ● Creativity ● Innovation ● Critical Thinking ● Partner/Team work 	<ul style="list-style-type: none"> ● Problem Solving ● Communication ● Collaboration 	
Integrating Technology		

<ul style="list-style-type: none"> ● Chromebooks ● Internet research ● Online programs 	<ul style="list-style-type: none"> ● Virtual collaboration and projects ● Presentations using presentation hardware and software
Career Education	
<ul style="list-style-type: none"> ● What factors make up a price? 	<ul style="list-style-type: none"> ● How does supply and demand affect employment?

Business Economics	Grade 9-12	Unit 3	Marking Period 2
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<ul style="list-style-type: none"> ● 9.1.12.EG.4 	Explain the relationship between your personal financial situation and the broader economic and governmental policies.
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● 9.1.12.EG.5	Relate a country's economic system of production and consumption to building personal wealth, the mindset of social comparison, and achieving societal responsibilities.
● 9.1.12.FP.3	Relate the concept of delayed gratification (i.e., psychological distance) to meeting financial goals, investing and building wealth over time.
● 9.1.12.FP.7	Determine how multiple sources of objective, accurate and current financial information affect the prioritization of financial decisions (e.g., print information, prospectus, certified financial planners, internet, sales representatives, etc.)
● 9.1.12.CFR.1	Compare and contrast the role of philanthropy, volunteer service, and charities in community development and quality of life in a variety of cultures.
● 9.1.12.CFR.4	Demonstrate an understanding of the interrelationships among attitudes, assumptions, and patterns of behavior regarding money, saving, investing, and work across cultures.
● 9.1.12.CFR.6	Identify and explain the consequences of breaking federal and/or state employment or financial laws.
● 9.1.12.RM.1	Describe the importance of various sources of income in retirement, including Social Security, employer-sponsored retirement savings plans, and personal investments.
● 9.1.12.PB.1	Explain the difference between saving and investing.
● 9.1.12.CP.6	Explain the effect of debt on a person's net worth.
● 9.1.12.TL.2	Generate data using formula-based calculations in a spreadsheet and draw conclusions about the data.
● 9.4.12.CI.1	Demonstrate the ability to reflect, analyze, and use creative skills and ideas (e.g., 1.1.12prof.CR3a).

<ul style="list-style-type: none"> 9.4.12.CT.1 	Identify problem-solving strategies used in the development of an innovative product or practice (e.g., 1.1.12acc.C1b, 2.2.12.PF.3).
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Formative Assessments	Summative Assessments
<ul style="list-style-type: none"> Group Work Work with a partner Debates Do-Nows Graphic Organizers 	<ul style="list-style-type: none"> Tests Quizzes Projects <ul style="list-style-type: none"> Virtual Business Retailing Sim Final Exam

<ul style="list-style-type: none"> ● Quizlet ● YouTube Clips ● Essays - Traditional 	
Suggested Primary Resources	Suggested Supplemental Resources
<ul style="list-style-type: none"> ● <i>Economics Principles and Practices</i>, Glencoe, Clayton ● Knowledgematters.com Virtual Business Online Sim-Retailing ● Powerpoint Notes 	<ul style="list-style-type: none"> ● Current Events ● Statistical Data
Cross-Curricular Connections	
<ul style="list-style-type: none"> ● Informational reading in Social Studies. ● Consistent Academic Language ● Public Speaking ● Research: collection, calculation and graphic representations of historic data and trends ● Artistic presentation of project findings to the class 	
Enduring Understanding	Essential Questions

<ul style="list-style-type: none"> ● How do I collect Market Research? ● Choosing, Pricing, and Marketing Products ● What determines the number of staff members I choose for my business? ● How do I order inventory? 	<ul style="list-style-type: none"> ● How do I run all aspects of a business?
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Differentiation & Real World Connections

504	<ul style="list-style-type: none"> ● Preferential seating ● Extended time on tests and assignments ● Reduced homework or classwork ● Verbal, visual, or technology aids 	<ul style="list-style-type: none"> ● Notes provided ● Behavior management support ● Adjusted grading
Enrichment	<ul style="list-style-type: none"> ● Utilize collaborative media tools ● Provide differentiated feedback ● Opportunities for reflection 	<ul style="list-style-type: none"> ● Encourage student voice and input ● Model close reading ● Distinguish long term and short term goals
IEP	<ul style="list-style-type: none"> ● Notes provided ● Provide access to a variety of tools for responses ● Provide opportunities to build familiarity and to practice with multiple media tools ● Graphic organizers 	<ul style="list-style-type: none"> ● Provide multiple means of action and expression ● Consider learning styles and interests ● Provide differentiated mentors
ELLs	<ul style="list-style-type: none"> ● Pre-teach new vocabulary and meaning of symbols ● Embed glossaries or definitions ● Provide translations ● Connect new vocabulary to background knowledge 	<ul style="list-style-type: none"> ● Provide flash cards ● Incorporate as many learning senses as possible ● Portray structure, relationships, and associations through concept webs ● Graphic organizers
At-risk	<ul style="list-style-type: none"> ● Purposeful seating ● Counselor involvement ● Parent involvement 	<ul style="list-style-type: none"> ● Contracts ● Alternate assessments ● Hands-on learning

21st Century Skills

- Creativity
- Innovation
- Critical Thinking
- Partner/Team work

- Problem Solving
- Communication
- Collaboration

Integrating Technology

- Chromebooks
- Internet research
- Online programs

- Virtual collaboration and projects
- Presentations using presentation hardware and software

Career Education

- What types of staff do you need to hire as manager to run your store?

- When you are running a business and have loss due to stealing, how do you keep the theft from happening?

Appendix A

Audubon Public Schools
Engaging Students ~ Fostering Achievement ~ Cultivating 21st Century Global Skills
Written By: Betsy Kirkbride
Reapproved June 2017

Course Title: Marketing

Unit Name: Economics Grade Level: 9 -12

<p>Content Statements Students will examine different types of economics including the free enterprise system, and develop key economic concepts such as resources and the ways in which economies are evaluated.</p>	<p>NJSLS: 9.1.12: All 9.2.12: All 9.3.12C.3,5,8,17 9.4.12.N: All; N(1-6)</p> <p>Companion Standards:</p> <p>RSTK-9.5-9 WHST K- All</p>
<p>Overarching Essential Questions What is an economy?</p>	<p>Overarching Enduring Understandings Government and consumers both have a role in the economy.</p>
<p>Unit Essential Questions What is the concept of an economy? How do different economies answer the three basic economic questions? What are the factors of production? What are the goals of a healthy economy? What phase is the United States in now?</p>	<p>Unit Enduring Understandings</p> <p>I understand that an economy is the organized way a country provides for the wants and needs of its people. I am aware that prosperity refers to an economy that is growing, a recession refers to a slow down, a depression refers to a period of prolonged recession.</p>

<p>How can businesses increase productivity? What factors affect the business cycle? What are the key phases of a business cycle?</p>	<p>I understand that the four factors of production include land, labor, capital and entrepreneurship. I am aware that economic/political philosophies of capitalism, socialism, and communism tend to encourage different types of economic systems.</p>
<p>Unit Rationale Students must understand and appreciate why marketing is necessary in a free market economy.</p>	<p>Unit Overview Student will explore some of the most basic principles of economic and political systems by participating in collaborative, problem solving activities.</p>
<p>Authentic Learning Experiences Student will understand that their choices in buying, selling and earning have an effect on the economy in the nation that they live in.</p>	
<p>21st Century Skills and Themes Global: research the three economic systems: capitalism, socialism and communism Problem solving: Using a selected economic system, decide what to produce, how to produce, and how to distribute what is produced. Technology: utilizing the internet to access and analyze information</p>	
<p>Unit Learning Targets/Scaffolding to CPIs This unit builds on the basic knowledge of understanding needs and wants, demographics and the marketing mix.</p>	
<p>Key Terms Free enterprise system Patent Trademark Copyright Competition Price competition Nonprice competition Monopoly Nonprofit Business risk Profit Supply</p>	

Demand
Instructional Strategies Lecture Teach Assess Facilitate
Customizing Learning/ Differentiation Special Needs - Students are engaged in small group work, where students of differing abilities and learning styles should be grouped together. Students act as peer coaches to support students with special needs. ELL - Allow English Language Learners to play a very active role in selecting their hotspots to study. Many students' families may have immigrated from countries or regions that feature hotspots. The process of sharing their own perspective or cultural ties to their native region's biodiversity is invaluable to the group's work. Gifted Learners - Offer scientific journal articles as sources for research to gifted students. The vocabulary and writing style is very advanced, but gifted students might be able to garner the needed information and data from these primary sources. Mainstream Learners - Throughout the unit during class time, plan and hold small learning sessions/work groups where students can selectively attend to learn more about a specific topic. Hold these sessions often, changing the topic every week. Topics can include, but not be limited to using maps, planning an interview, interpreting scientific data, reading graphs and charts, etc. Allow students to select the sessions they would like to attend, based on their perceived need, and they should plan the sessions into their research schedule ahead of time.
Formative Assessments Internet Activity Portfolio Project Reading Activities Enrichment Activities
Interdisciplinary Connections Math – percentages, graphs Social Studies – types of governments
Resources Marketing Essentials www.economywatch.com
Suggested Activities for Inclusion in Lesson Planning Conduct a Global Environmental Scan: Research four countries and the competition of students selected business. Prepare a display of products, ad, and articles related to doing business in domestic and global marketplace. Work in groups to prepare an oral presentation that explains international trade to a group of teenagers.
Unit Timeline

Appendix

Differentiation	
Enrichment	<ul style="list-style-type: none">● Utilize collaborative media tools● Provide differentiated feedback● Opportunities for reflection● Encourage student voice and input● Model close reading● Distinguish long term and short term goals
Intervention & Modification	<ul style="list-style-type: none">● Utilize “skeleton notes” where some required information is already filled in for the student● Provide access to a variety of tools for responses● Provide opportunities to build familiarity and to practice with multiple media tools● Leveled text and activities that adapt as students build skills● Provide multiple means of action and expression● Consider learning styles and interests● Provide differentiated mentors● Graphic organizers

ELLs	<ul style="list-style-type: none"> ● Pre-teach new vocabulary and meaning of symbols ● Embed glossaries or definitions ● Provide translations ● Connect new vocabulary to background knowledge ● Provide flash cards ● Incorporate as many learning senses as possible ● Portray structure, relationships, and associations through concept webs ● Graphic organizers
21st Century Skills	
<ul style="list-style-type: none"> ● Creativity ● Innovation ● Critical Thinking ● Problem Solving ● Communication ● Collaboration 	
Integrating Technology	
<ul style="list-style-type: none"> ● Chromebooks ● Internet research ● Online programs ● Virtual collaboration and projects ● Presentations using presentation hardware and software 	