

Economics Frameworks

Assessment

The following questions focus on main ideas that students will learn as they study the economy.

Ask students to answer these questions at the beginning of the unit. They can respond in writing as well as with pictures.

Then, for each topics, review the questions—have the students add more answers.

Include more questions based on the topics you choose to study.

At the end of the unit, students should review their collections of answers and put together a kind of “digest” or book about the economy. Each student can present one idea or students can work in teams.

- What are the important parts of the economy?
- Which is the most important part?
- Why is it most important?
- How has Chicago’s economy changed?

Add your own key questions based on the topics you chose to include in the economics unit.

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Word Bank

Here are **some** of the terms students need to know about the economy. You can use this list to assess students' learning. To assess their knowledge, have students make an economic glossary, defining the terms and then giving examples.

Work	Money	Business	Trade	Economy	Choices
Ability	Budget	Employees	Advantage	Agriculture	Alternatives
Apprentice	Consumer	Enterprise	Barter	Demand	Benefits
Aptitude	Income	Entrepreneur	Exchange	Development	Consequences
Career	Interest	Factory	Export	Diversify	Equity
Cooperation	Invest	Fixed expense	Import	Goods	Incentive
Entry level job	Price	Flexible expense	International	Government	"trade-off"
Labor	Savings	Industry	Inter-state	Human capital	Values
Occupation	Value	Manager	Transportation	Innovation	
Qualification		Produce		Interdependence	
Productivity		Producer		Manufacturing	
Salary		Product		Market	
Skills		Profit		Property	
Reliability				Resource	
Responsibility				Scarcity	
Wage				Services	
Workplace				Specialize	
				Standard of living	
				Surplus	
				Supply	
				System	
				Technology	

Choose the words your class will emphasize.

Add more words, too.

Planning The Economics Unit

Choose the topics you plan to include in the unit.

The recommended topics and sequence are listed here.

They are organized as questions to focus students on learning about the economy.

K	Work What work do people do in school?	Money How do people get and use money?	Choices What choices do I make about spending time?	Connections What parts of the economy are part of my life?	Changes How do people improve their neighborhood?
1	Work What work do people do in school?	Money What is a price?	Choices How do people decide what to buy?	Connections What parts of the economy are part of my life?	Changes How do people improve their neighborhoods?
2	Work What work do people do in the community, and where do they do it?	Money How do people figure out how to buy things?	Choices What choices does a family make about money?	Connections What parts of the economy help your family travel, communicate, and meet other needs?	Changes How do people improve a community?
3	Work What work do people in Chicago do?	Money How do people in Chicago get and use money?	Choices What choices do people in Chicago make about resources?	Connections What are economic connections in Chicago? What are economic connections between Chicago and other places?	Changes How could people improve the Chicago economy?

4	Work What work do people do in Illinois?	Money How do people use money in Illinois?	Choices What choices do people make about Illinois resources?	Connections How is Chicago connected economically to Illinois, the US, the world?	Changes How has the Illinois economy changed? How will it change?
5	Economy What is an economy? > work (labor) > business > government > consumers >resources	Changes What is important to the economy of the US at different times?	Choices What choices have people made that have changed the US economy?	Connections How have the different parts of the United States been connected economically?	Technology How has technology changed over time in the US? How has that affected jobs?
6/7	Economy What is an economy? > work (labor) > business > government > consumers > resources	Development What can countries do to improve their economies?	Choices What choices have been most important to the progress of the country?	Connections How does one country's economy affect other countries?	Technology How does technology affect the use of resources?
8	Economy What is an economy? > work (labor) > business > government > consumers > resources	Development How has the US economy developed? (trace different components such as workers and businesses.)	Choices What economic choices have people been able to make at different times in US history?	Connections How have the choices of one person or group of persons affected the economic support of others?	Technology How was technology affected the development of the United States economy?

My Plan For The Unit

For each week, choose a topic you will focus on.

You can identify a skills focus, too.

Then select activities that accomplish your agenda.

If possible, set up simulations in which students have a “position” in the economy as they learn about it. This is particularly important as they study the economy at levels beyond their own community. For example, have students take the position of business owner or worker. This economic role assignment can be done for history, too.

This time-line provides a total of ten weeks. You decide the time to invest in the unit.

Week 1		Week 6	
Week 2		Week 7	
Week 3		Week 8	
Week 4		Week 9	
Week 5		Week 10	CULMINATION Recommended: Plan a contribution to the entire school—see SCHOOL PARTNERS.

Recommended Sequence For Each Week

1. ORIENTATION

Introduce (or reintroduce) the topic of the week.

(A topic such as a work can extend as long as three or four weeks depending upon the value you decide the topic has to the students and the different skills development activities you organize to focus on that topic.)

2. CONCEPT DEVELOPMENT

A. Introduce key vocabulary related to the topic.

B. Define the terms with the students with examples from their own experience.

C. Involve students in activities that deal with the topic and development skills---

math maps language arts arts

3. CONCEPT APPLICATION

Have students use the concepts to:

>make books

>participate in simulations

>enact economic situations

4. SYNTHESIS

Have students make glossaries, displays, or tests to clarify the topic.

CONNECTIONS

A. Involve parents through homework assignments that involve the parents as economic experts.

B. Link the topics by organizing ongoing projects such as an expanding exhibit about the economy, a board game that gets more elaborate as the students learn more about the economy, a books that expands to include more chapters.

C. Make an "idea" time line that keeps the unit's ideas in view for the class.

SCHOOL PARTNERS

Each class can contribute to the economic education of the entire school, including:

__a test on economics

__crossword puzzles about the economy

__stories about the economy

__a display about economics

__a book about economics

__a game about economics

__a "BIG BOOK" about the economy

__a puppet show about the economy

__a cartoon about the economy

__career profiles