

Unit 1 Test - February 10 and February 11

Unit 1: Introduction to Economics



This introductory unit presents students with the fundamental economic problem of scarcity and how people and societies respond. Building upon students' prior knowledge and experiences with economics in earlier grades, students begin by exploring the scope and methodology of economics as a social studies discipline. Through case studies and scenarios, students apply cost/benefit analysis to identify the opportunity cost involved in making a decision and apply marginal analysis to personal decision making. In doing so, students consider how economic decisions are made "at the margins". Next, students are reintroduced to the circular flow model to examine how limited resources are allocated and move in the production and consumption of goods and services in a market economy. Students will continue to add components

into this initial circular flow model throughout the course to create a comprehensive view of the economy. Through an examination of economic scenarios, students use the circular flow to evaluate various factors of economic activity. They then turn their attention to the business sector of the circular flow. They explore the advantages and disadvantages of different business structures and examine some common characteristics of several successful entrepreneurs. Next, students take a macroeconomic perspective and investigate several ways in which societies have addressed the problem of scarcity. The unit concludes with students applying the production possibilities model to consider ways in which an economy can grow beyond its current level of production.

Chapter 1 Section 1 - Scarcity(1/27-1/28)

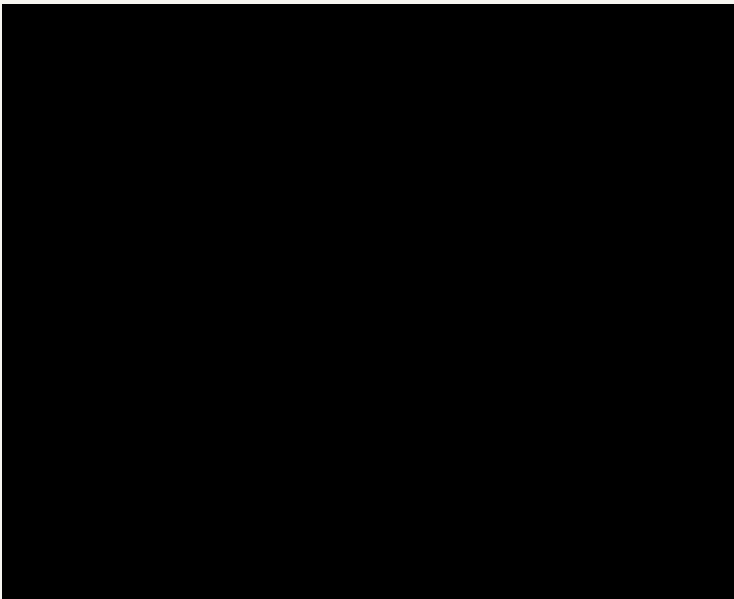


Chapter 1 Section 1 Notes
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What is Economics? Homework
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Use the following YouTube clip to help you review the concepts of scarcity and choice:



Chapter 1 Section 2 - Opportunity Cost (1/31-2/1)



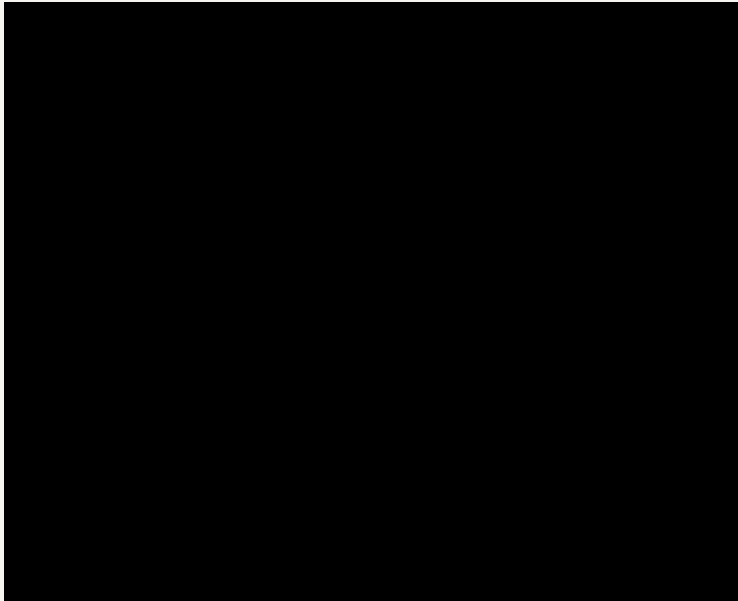
Chapter 1 Section 2 Notes
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College Bound Cost Benefit Analysis
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'Gappers' Article and Questions
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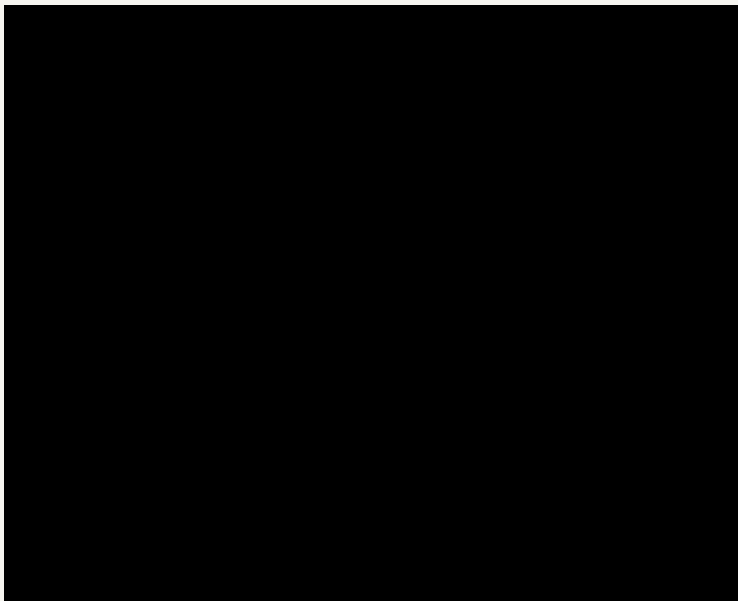
Chapter 1 Section 3 - Production Possibility Graphs (1/3-1/4)



Chapter 1 Section 3 Notes
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Chapter 2 Section 1 - Economic Systems (2/8-2/9)



Chapter 2 Section 1 Notes
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Unit 1 Quizlet Review

Economics Unit 1

Universal Health Care Reform Paper (2/14-2/17)



Health Care Reform Paper

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Health Care Reform Paper Rubric

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Expository Paragraph Outline

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Health Care Reform Debate Sources

Upfront Magazine Debate

Procon.org - Health Care Reform

Fraser Media Center Databases

- Look under "Databases" and select "Opposing Viewpoints" and "Issues and Controversies"

EasyBib

