

(11th)
(Economics) Pacing Guide

Month: 1
Unit: The Economic Fundamentals

Theme/Big Ideas	GLCEs	Essential/Focus Questions	Teaching Strategy (our current performance indicator)	Assessment	Vocabulary/Concepts	Resources	Board Objectives
An Economic way of Thinking Economic Decision Making Economic Systems Gains from Trade	1.1.1 Scarcity, Choice, Opportunity Costs, and Comparative Advantage 1.3.3 Price, Equilibrium, Elasticity, and Incentives 1.2.3 Investment, Productivity and Growth 1.4.1 Public Policy and the Market 2.1.8 Relationship Between Expenditures and Revenue (Circular Flow) 2.1.2 Circular Flow and the National Economy 2.2.1 Federal Government and Macroeconomic Goals 3.1.1 Major Economic Systems 3.1.5 Comparing Economic Systems 3.1.6 Impact of Transitional Economies 3.2.2 Domestic Activity and World Trade 3.2.1 Absolute and Comparative Advantage	How can you think like an Economist? Why can't you always get what you want? Who or what decides what you get? How does trade make people better off?	Chapter 1-Table of definitions Chapter 2 Pictoword of Definitions Chapter 3 Table of Key Features and Economic Goals (Must Draw Picture of Economy) Chapter 4 Comparative/Absolute Advantage Trading Game	Chapter 1 Test Chapter 2 Test Chapter 3 Test Chapter 4 Test Unit Test	Economics Scarcity Tradeoff Cost-Benefit Incentive Goods Services Factors of Production Entrepreneurship Capital Opportunity Cost Traditional Economy Mixed Market Market Economy Command Economy Specialization Barter Absolute Advantage Comparative Advantage	TCI Textbook TCI Guided Lessons	Is college the right choice? Are you maximizing the utility of your free time? What does it take to go from unfree to free? What is your comparative advantage?

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Month: 2

Unit: How Market Works and Economic Institutions

Demand and Supply Markets, Equilibrium, and prices Market Structures and Market Failures Entrepreneurs and Business Organizations	1.3.3 Price, Equilibrium, Elasticity, and Incentives	What are demand and supply, and what factors influence them?	Chapter 5 Social Studies Skill Builder	Chapter 5 Demand and Supply Schedules	Demand	TCI Textbook TCI Guided Lessons	Can the demand you help to create change the world?
	1.2.3 Investment, Productivity and Growth		Chapter 6 Experiential Exercise	Chapter 6 Buying and Selling bananas to determine a class equilibrium	Substitute Good		Is a minimum wage hike good or bad for you?
	1.4.2 Public Policy and the Market				Complementary Good		
	2.2.2 Federal Government and Macroeconomic Goals	How do you know the price is “right”?	Chapter 7 problem Solving Groupwork	Chapter 7 Case Studies to create a graphic equation	Supply		What is the best way to address global warming?
	1.3.1 Law of Supply	What happens when markets do not work perfectly?	Chapter 9 Experiential Exercise	Chapter 9 Business Plans to Investors	Law of Supply		Should business be run for shareholders or for the stakeholders?
	1.3.2 Price, Equilibrium, Elasticity, and Incentives				Revenue		
	2.1.1 Income	How do entrepreneurs use their resources to start businesses?			Elasticity		
	1.2.2 Price in the Market				Equilibrium Price		
	1.1.2 Entrepreneurship				Quantity		
	1.2.1 Business Structures				Price Floor		
					Price Ceiling		
					Black Market		
					Market Structure		
					Perfect Competition		
					Monopoly		
					Oligopoly		
					Monopolistic Competition		
					Public Goods		
					Sole Proprietorship		
					Partnership		
					Corporation		
					Business Franchise		
					Nonprofit Organization		

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Month: 3

Unit: Measuring and Managing the Economy & Globalization and the Global Economy

Theme/Big Ideas	GLCEs	Essential/Focus Questions	Teaching Strategy (our current performance indicator)	Assessment	Vocabulary/Concepts	Resources	Board Objectives
Taxes and Taxation Measuring the Economy Fiscal and Monetary Policy The United States and the Global Economy	1.2.3 Investment, Productivity and Growth 1.4.3 Public Policy and the Market 2.2.3 Federal Government and Macroeconomic Goals 2.1.1 Income 1.2.2 Price in the Market 1.4.3 Government Revenue and Services 2.2.5 Government Revenue and Services 2.1.4 Money Supply, Inflation, and Recession 2.1.5 Gross Domestic Product (GDP) and Economic Growth 2.1.6 Unemployment 2.1.7 Economic Indicators 3.1.4 GDP and Standard of Living 3.1.6 Impact of Transitional Economies 1.4.5 Economic Incentives and Government 2.1.3 Financial Institutions and Money Supply 2.2.2 Macroeconomic Policy Alternatives 2.2.3 Fiscal Policy and its Consequences 2.2.4 Federal Reserve and Monetary Policy 2.1.9 American Economy in the World 3.1.3 International Organizations and the World Economy 3.2.1 Absolute and Comparative Advantage 3.2.5 The Global Economy and the Marketplace 3.2.3 Exchange Rates and the World Trade	Who and what should be taxed? How do economists measure a nation's economic health? How do policymakers use fiscal and monetary policy to stabilize the economy? How do countries conduct trade in the global economy?	Chapter 12 Response Group Activity Chapter 13 Visual Discovery Activity Chapter 14 Response Group Activity Chapter 15 Experiential Exercise	Chapter 12 Mock Town Meeting to debate 4 local tax proposals Chapter 13 Examine case studies to predict and determine key economic indicators Chapter 14 Voting members of the Federal Open Market Committee to stabilize the economy Chapter 15 Trade imports and exports in a global economy	Tax Equity Tax Rate Proportional Tax Progressive Tax Regressive Tax Inflation Economic Indicators GDP Unemployment Rate Inflation Rate Business Cycle Recession Fiscal Policy Monetary Policy Global Economy Imports Exports Free Trade Tariff Balance of Trade	TCI Textbook TCI Guided Lessons	A kinder-gentler or get-tough IRS. Which would you prefer? Which economic indicator would you use to assess the health of the country? What would you do with a stimulus check? Could you, or should you, live without imports?