

High School Economics Lesson Plan Unit One

This lesson plan is for a one semester high school economics course. Included are the following: the Michigan Content Expectations taught in each unit, the videos used by the creator of the package, possible projects to reinforce the concepts taught in the unit, and an outline of the unit. Each teacher uses different teaching methods to reach different target audiences depending on level and skill of each group of students. To that end, this package allows for many methods to teach the concepts centered on the textbook. There are projects, quizzes, worksheets and tests included in the package for each unit and a suggestion of possible videos to augment the material. The suggested lesson plans are created with individual teacher choice as to the method you prefer to teach the concepts. Obviously, they can be amended to meet your needs. If the activity has an (HSE) after it that indicates the activity is included in the *Teaching High School Economics* package. Whenever possible the author has identified where the suggested video may be obtained and any study guide materials that go with the video. The ratings of the videos are based on the author's experience and you may not agree; remember one man's art is another man's junk.

Unit One: Introduction to Economics (Chapters 1 & 2)

Michigan Content Expectations:

- 1.1.1 Scarcity, Choice, Opportunity Costs, and Comparative Advantage
- 1.4.4 Functions of Government (public goods, property rights, enforcing contracts)
- 3.1.1 Major Economic Systems
- 3.1.2 Developing Nations
- 3.1.3 International Organizations and the World Economy
- 3.1.5 Comparing Economic Systems
- 4.1.1 Scarcity and Opportunity Costs
- 4.1.2 Marginal Benefit and Cost

Videos: ♦ poor but all there is on this subject ♦♦ pretty good ♦♦♦ very good ♦♦♦♦ a must if have

- Solman Chapter 1: Butcher, Baker & Candlestick Maker (6:45) ♦♦
 - DiscoverEcon with Paul Solman – part of McGraw-Hill textbooks – search Amazon.com and will find it for approx. \$10-\$20 WELL WORTH IT!
SEE Teaching High School Economics Package for list of videos and descriptions
- Solman Chapter 1: Rational is as Rational Does (7:54) ♦♦
- Economics USA #1: Scarcity (27:00) ♦♦♦
 - Economics USA Series from Annenberg (a bit dated but some are very good)
<http://www.learner.org/resources/series79.html>
- Solman Chapter 2: Opportunity Lost (9:05) ♦♦♦♦
- Solman Chapter 2: On the Possibilities Frontier – Part One (7:47) ♦♦♦
- Solman Chapter 2: Capitalism versus Socialism: The Cuban Quandary (10:01) ♦♦
- Solman Chapter 4: Private Property – Pilgrims (9:39) ♦♦♦
- Adam Smith and the Wealth of Nations (28:00) ♦♦
 - Presented by Liberty Fund – available at
<http://www.libertyfund.org/details.asp?displayID=1941>
 - Study Guide at www.libertyfund.org/images/products/aSmithGUIDE.pdf
- Marxism: Theory That Split the World 1970 (25:00) ♦♦♦
 - Available
<http://www.phoenixlearninggroup.com/Products/VideoDetail.aspx?id=efb4f610-ab8a-4bb1-abe7-bfd7e71d4f60&sub=&cat=>

Projects:

- Economic Decisions and Cost/Benefit Analysis project (HSE)
- Opportunity Cost project (HSE)

Resources from HSE:

Chapters 1 & 2 *High School Economics*
Study Guide/Review Sheet (50 questions)
Vocabulary Sheet
Worksheets (five activities)
PowerPoints (Chapter 1 & Chapter 2)
Projects (two)
Mini-Quiz (15 questions)
Test (50 questions)

Outline of Unit:

Day 1: Pass out *High School Economics* study guide (HSE) students work on in-class
Day 2: Mini-Quiz (HSE) over Chapters 1 & 2 and one of following:
 Work on HSE worksheets (HSE) and vocabulary for Unit One (HSE)
 Conduct one of Unit One Projects (HSE)
 Videos Solman on Opportunity Lost and Rational is...
Day 3: PowerPoint Chapter 1 and one of following:
 Video Economics USA #1: Scarcity
 Worksheets (HSE)
 Project (HSE)
Day 4: Finish PowerPoint Chapter 1 and one of following:
 Video Adam Smith and the Wealth of Nations
 Video Solman Private Property
 Worksheets (HSE)
 Project (HSE)
Day 5: PowerPoint Chapter 2 and one of following:
 Video Marxism: The Theory That Split a World or
 Video Solman Capitalism v. Socialism
 Worksheets (HSE)
 Projects (HSE)
Day 6: Finish PowerPoint Chapter 2 and one of following:
 Video Solman not used yet
 Project (HSE)
 Review for test (Jeopardy PowerPoint – template HSE)
Day 7: HSE test Unit One (HSE)