

AAPS Blended Unit Planning Document #1

Grade Level/Content Area

Economics Grade 11/12

Unit Title

Market Structures and Market Failures: The Great Recession

Unit Abstract

A description of the featured unit of study that characterizes the subject matter to be studied and states very generally what students are expected to learn and the types of learning activities that will be conducted to provide opportunities for learning.

This Unit will cover Market Structures and Market Failures: the Great Recession. It will cover: What happened? Why it happened? What can be done to prevent it in the future?

Standards/Benchmarks

Identifying Expectations and Standards helps to ensure curricular alignment.

Are the appropriate goals (ie: content standards, benchmarks, curriculum objectives) identified?

E2 The National Economy
2.1 Understanding National Markets
2.2 Role of Government in the United States Economy

E2 THE NATIONAL ECONOMY OF THE UNITED STATES
OF AMERICA

2.1 Understanding National Markets

Describe inflation, unemployment, output, and growth, and the factors that cause changes in those conditions, and describe the role of money and interest rates in national markets.

2.1.2 Circular Flow and the National Economy – Using the concept of circular flow, analyze the roles of and the relationships between households, business firms, financial institutions, and government and non-government agencies in the economy of the United States.

2.1.3 Financial Institutions and Money Supply – Analyze how decisions by the Federal Reserve and actions by financial institutions (e.g., commercial banks, credit unions) regarding deposits and loans, impact the expansion and contraction of the money supply.

2.1.4 Money Supply, Inflation, and Recession – Explain the relationships between money supply, inflation, and recessions.

2.1.6 Unemployment – Analyze the character of different types of unemployment including frictional, structural, and cyclical.

2.1.7 Economic Indicators – Using a number of indicators, such as GDP, per capita GDP, unemployment rates, and Consumer Price Index, analyze the characteristics of business cycles, including the characteristics of peaks, recessions, and expansions.

2.2 Role of Government in the United States Economy

Analyze the role of government in the United States economy by identifying macroeconomic goals; comparing perspectives on government roles; analyzing fiscal and monetary policy; and describing the role of government as a producer and consumer of public goods and services. Analyze how governmental decisions on taxation, spending, protections, and regulation impact macroeconomic goals.

2.2.1 Federal Government and Macroeconomic Goals – Identify the three macroeconomic goals of an economic system (stable prices, low unemployment, and economic growth).

2.2.2. Macroeconomic Policy Alternatives – Compare and contrast differing policy recommendations for the role of the Federal government in achieving the macroeconomic goals of stable prices, low unemployment, and economic growth.

2.2.3 Fiscal Policy and its Consequences – Analyze the consequences – intended and unintended – of using various tax and spending policies to achieve macroeconomic goals of stable prices, low unemployment, and economic growth.

2.2.4 Federal Reserve and Monetary Policy – Explain the roles and responsibilities of the Federal Reserve System and compare and contrast the consequences – intended and unintended – of different monetary policy actions of the Federal Reserve Board as a means to achieve macroeconomic goals of stable prices, low unemployment, and economic growth.

Essential Questions

A meaning of “essential” involves important questions that recur throughout one’s life. Such questions are broad in scope and timeless by nature. They are perpetually arguable – What is justice? Is art a matter of taste or principles? How far should we tamper with our own biology and chemistry? Is science compatible with religion? Is an author’s view privileged in determining the meaning of a text? We may arrive at or be helped to grasp understandings for these questions, but we soon learn that answers to them are invariably provisional. In other words, we are liable to change our minds in response to reflection and experience concerning such questions as we go through life, and that such changes of mind are not only expected but beneficial. A good education is grounded in such life-long questions, even if we sometimes lose sight of them while focusing on content mastery. The big-idea questions signal that education is not just about learning “the answer” but about learning how to learn. (Wiggins, Understanding by Design)

What happens when markets do not work perfectly? What happened to cause the recession? Why did it happen? How can it be prevented?

Student will know...

Summarizing the key content by setting up knowledge and skill goals for the unit helps designers focus lesson content.

Bail out, deregulation, economy, interest rates, predatory lending, housing bubble, federal reserve, default

Students will be able to....

Summarizing the key skills goals for the unit helps designers focus lesson content.

To tell the story of what happen. Correctly order the causes and effects. Write a letter or top ten list to future students on ways to prevent.

Current Teaching Design*

List every activity that you currently complete in your traditional classroom situation to teach this unit.

Reading, writing, discussion, lecture, role plays, movies, etc

Models

Recommended models for implementation. (ie flex, station rotation, lab rotation, flipped, individual, A La Carte, enriched virtual)

Blended

Instruction and Activities

Based on what you have learned so far what instruction and activities will students engage with in the face-to-face (F2F) environment? Which will you now move to the online environment? For more support in planning this way, [watch this video](#).

F2F	Online
<p>Step 3: Learn the causes and effects (identify the relationships) After watching the videos, taking notes, and filling out the worksheet, we will collaboratively create a sample flow chart on the board. The students will, with a partner, create a presentation (google or prezi), and an “action” (petition or letter), and present it to the class. Then, individually create a short essay to tell the story of what happen, correctly order the causes and effects, and tells ways to prevent it from happening in the future.</p>	<p>Step 1: Learn what happened (the story) https://carpentersekonomix.weebly.com/financial-crisis.html Step 2: Graphic Organizer Google document template on Google Classroom</p> <p>Step 4: Put in order and explain Padlet?</p> <p>Step 5: Brainstorm and research prevention/solutions (a presentation, petition or letter, and short essay) https://docs.google.com/document/d/1l_gGO2toOD2pTdeV0xXcFcrC2id3XjCyZ66v194o8Q4/edit</p> <p>Step 6: Take Action (petition, letter, top ten list, etc ...)</p>

Assessments

Based on what you have learned so far what instruction assessments will students engage with in the face-to-face (F2F) environment? Which will you now move to the online environment? Think about how you balance your assessment strategies (formative and summative).

F2F	Online
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Still use paper quizzes, worksheets, graphs, watch and discuss video, create flow charts together on the board, verbally explain (causes, sequence, consequences, etc. . .) and tests.	Kahoot, Quizlet, padlet?
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Resources

A selected repertoire of high quality resources that would equip a teacher to teach the unit is listed here.

F2F	Online
Econ Alive!	<p>Videos: https://carpentersekonomix.weebly.com/financial-crisis.html Has links to short videos including an excerpt of Too Big to Fail https://www.youtube.com/watch?v=OqYTQB6lrQQ Watch that excerpt and fill-in this worksheet: https://docs.google.com/document/d/1hlwdg-tqmH0S3Y300pQYhYshON9S_TaXLoyMLonBDYo/edit (HBO Link did not work last time. So, just the above link and do the front page of the fill-in worksheet). And https://www.youtube.com/watch?v=h4Ns4ltUvfw</p> <p>Directions for the main assignment (a presentation, petition or letter, and short essay) https://docs.google.com/document/d/1l_gGO2toOD2pTdeV0xXcFcrC2id3XjCyZ66v194o8Q4/edit</p> <p>https://www.khanacademy.org/ https://sites.google.com/site/caryeconomics/resources Create.kahoot.it Quizlet.com http://www.discoveryeducation.com/ Puzzlemaker for vocabulary</p>

TO-DO*

What items must you complete in order to finish the creation of this unit. If any of the items to the right must be modified for online delivery list it here. For example, create a short podcast, find a YouTube video, write a discussion question, re-write directions for an activity so it can take place online.

Perhaps make a prezzi that has all the pieces in one spot and organized to move through. I'd like to find or create something where students could click and drag things into a flow chart and then comment on each thing to offer reasoning for their choices (padlet?). Simplify/edit the instructions. Here is part of the instructions (other parts at Carpentersekonomix and on my google classroom)

<https://docs.google.com/document/d/1e22e0qqAwyXLKYCL8VEN7g4AaQYQKB7JTD5nmNc6zQ/edit>

https://docs.google.com/document/d/1l_gGO2toOD2pTdeV0xXcFrc2id3XjCyZ66v194o8Q4/edit