

# **WAUCONDA SCHOOL DISTRICT 118**

## **UNIT PLANNING ORGANIZER**

**Subject: AP Macroeconomics**

**Unit: Unit 2 Economic Indicators**

**Pacing: 3 weeks**

### **STAGE 1 – DESIRED RESULTS**

**Essential Questions:**

**What are the key economic indicators which are used to measure economic output.**

**What are some of the drawbacks to using these types of indicators**

**Big Ideas:**

Describe, calculate and discuss gross domestic product, inflation, and the unemployment rate.

**ISBE Standards (Priority Standards):**

**SS.EC.6.9-12: Use data and economic indicators to analyze past and current states of the economy and predict future trends.**

**SS.EC.7.9-12: Describe how government policies are influenced by and impact a variety of stakeholders.**

**SS.EC.8.9-12: Analyze how advances in technology and investment in capital goods and human capital affect economic growth and standards of living.**

**SS.EC.9.9-12: Analyze the role of comparative advantage in global trade of goods and services.**

**SS.EC.10.9-12: Explain how globalization trends and policies affect social, political, and economic conditions in different nations.**

**SS.EC.FL.3.9-12: Explain how time, interest rates, and inflation influence savings patterns over a lifetime.**

**C3 Standards:**

**D2.Eco.1.9-12. Analyze how incentives influence choices that may result in policies with a range of costs and benefits for different groups.**

**D2.Eco.2.9-12. Use marginal benefits and marginal costs to construct an argument for or against an approach or solution to an economic issue.**

**D2.Eco.3.9-12. Analyze the ways in which incentives influence what is produced and distributed in a market system.**

**D2.Eco.4.9-12. Evaluate the extent to which competition among sellers and among buyers exists in specific markets.**

**D2.Eco.5.9-12. Describe the consequences of competition in specific markets.**

**D2.Eco.6.9-12. Generate possible explanations for a government role in markets when market inefficiencies exist.**

**D2.Eco.7.9-12. Use benefits and costs to evaluate the effectiveness of government policies to improve market outcomes.**

**D2.Eco.8.9-12. Describe the possible consequences, both intended and unintended, of government policies to improve market outcomes**

**D2.Eco.9.9-12. Describe the roles of institutions such as clearly defined property rights and the rule of law in a market economy.**

**D2.Eco.10.9-12. Use current data to explain the influence of changes in spending, production, and the money supply on various economic conditions.**

**D2.Eco.11.9-12. Use economic indicators to analyze the current and future state of the economy.**

**D2.Eco.12.9-12. Evaluate the selection of monetary and fiscal policies in a variety of economic conditions.**

**D2.Eco.13.9-12. Explain why advancements in technology and investments in capital goods and human capital increase economic growth and standards of living.**

**D2.Eco.14.9-12. Analyze the role of comparative advantage in international trade of goods and services.**

**D2.Eco.15.9-12. Explain how current globalization trends and policies affect economic growth, labor markets, rights of citizens, the environment, and resource and income distribution in different nations.**

## STAGE 2 – EVIDENCE

Concepts (What students need to know)	Performance Tasks (What students will be able to do)	21st Century Skills
<b>Vocabulary</b> Gross Domestic Product (nominal and real) Four-Sector Circular Flow Model Expenditure approach Personal Consumption Expenditures Gross Private Investment Government Consumption Expenditures Net Exports Imports Non Market transaction	<b>Students will be able to:</b> Define and Calculate GDP  Define and Calculate Unemployment Rate  Discuss problems with GDP  Discuss problems with unemployment  Define and calculate inflation  Discuss causes of inflation	Look up current and historical GDP and Unemployment through Bureau of Labor Statistics website  Locate, organize, analyze, evaluate, synthesize, and ethically use information from a variety of sources and media  Evaluate and select information sources and digital tools based on the appropriateness to specific tasks

### Common Formative/Summative Assessments:

- Unit Test
- Unit FRQ

### Interim Assessments (Informal Progress Monitoring checks):

- Homework checks

### Modified Common Assessments:

- Modified assessment as needed based on student ability and skill level

### Modified Interim Assessments:

- Modified assessment as needed based on student ability and skill level

## STAGE 3 – LEARNING PLAN (INSTRUCTIONAL PLANNING)

### *Suggested Resources/Materials/Informational Texts*

## Suggested Research-based Effective Instructional Strategies

**Identifying Similarities and Differences** - The ability to break a concept into its similar and dissimilar characteristics allows students to understand (and often solve) complex problems by analyzing them in a more simple way. Teachers can either directly present similarities and differences, accompanied by deep discussion and inquiry, or simply ask students to identify similarities and differences on their own. While teacher-directed activities focus on identifying specific items, student-directed activities encourage variation and broaden understanding, research shows.

**Summarizing and Note Taking** - These skills promote greater comprehension by asking students to analyze a subject to expose what's essential and then put it in their own words. According to research, this requires substituting, deleting, and keeping some things and having an awareness of the basic structure of the information presented.

**Cues, Questions, and Advance Organizers Cues** - Questions, and advance organizers help students use what they already know about a topic to enhance further learning. Research shows that these tools should be highly analytical, should focus on what is important, and are most effective when presented before a learning experience

**Cooperative Learning** - Research shows that organizing students into cooperative groups yields a positive effect on overall learning. When applying cooperative learning strategies, keep groups small and don't overuse this strategy-be systematic and consistent in your approach.

**Reinforcing Effort and Providing Recognition** - Effort and recognition speak to the attitudes and beliefs of students, and teachers must show the connection between effort and achievement. Research shows that although not all students realize the importance of effort, they can learn to change their beliefs to emphasize effort.

Taken from: *Marzano's Nine Instructional Strategies for Effective Teaching and Learning*

Academic Vocabulary/ Word Wall	Enrichment/Extensions/ Modifications
<b>Essential Vocabulary:</b> Gross Domestic Product (nominal and real) Four-Sector Circular Flow Model, and Flow vs. Stock Expenditure approach Personal Consumption Expenditures Gross Private Investment Government Consumption Expenditures	<b>As needed</b>

Net Exports Imports Non Market transaction Inflation CPI	
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