



# SUGGESTED INSTRUCTIONAL PLANNING GUIDE

*for the Mississippi College- and Career-Readiness Standards*

Social Studies

**ECONOMICS**



2024



MISSISSIPPI  
DEPARTMENT OF  
EDUCATION





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## INTRODUCTION

The Mississippi Department of Education (MDE) is dedicated to student success, which includes improving student achievement in social studies, equipping citizens to solve complex problems, and establishing fluent communication skills while preparing students for college, career, and civic life. Instructional Planning Guides for the Mississippi College and Career Readiness Standards for Social Studies serve as a roadmap for teachers to plan and implement effective instruction that aligns with academic standards in the social studies content area. These guides provide a framework for teachers to develop learning objectives, select appropriate instructional strategies, and design assessments that measure student understanding and mastery of social studies concepts and skills. The Instructional Planning Guides are designed to be robust and relevant to the real world, reflecting the knowledge and skills students need to succeed in college and careers and allowing students to compete in the global economy.

## PURPOSE

This document is designed to provide districts, instructional coaches, and K-12 social studies teachers with a basis for curriculum development. The purpose of Instructional Planning Guides for the Mississippi College and Career Readiness Standards for Social Studies is to ensure that teachers have access to high-quality resources and support to create engaging and relevant social studies learning experiences that prepare students to be informed and active citizens. These guides can also help teachers differentiate instruction to meet the needs of diverse learners, promote cultural understanding and appreciation, and integrate technology and other resources to enhance student learning.

## DEVELOPMENT

Through the adoption of the 2022 Mississippi College and Career Readiness Standards for Social Studies, a committee consisting of 62 members from every congressional district recognized the need to provide educators with a comprehensive resource to develop their curriculum. The resulting Instructional Planning Guides were developed to suggest learning activities and real-world connections that are accessible and equitable for all educators in the state of Mississippi. These guides are intended to serve as a valuable tool to support educators in designing effective instruction that aligns with the standards, fosters student engagement, and prepares students for success beyond the classroom.



## DISCLAIMER

The purpose of the Social Studies Instructional Planning Guides (IPGs) provided herein, which are developed by the Mississippi Department of Education, is to offer instructional support to educators. The IPGs are not intended to serve as a comprehensive curriculum for the classroom.

All learning activities, suggested skills, real-world connections, differentiation techniques, and instructional strategies outlined in the IPGs are offered as optional resources. They are designed to serve as a guide to assist in the development and enhancement of your own curriculum.

While the Social Studies IPGs aim to provide valuable insights and recommendations, it is important for educators to exercise their professional judgment and expertise when utilizing the provided materials. It is not mandatory to strictly adhere to the suggestions outlined in the IPGs, as individual teaching styles, classroom dynamics, and student characteristics may necessitate adaptations and modifications.



## RESOURCES

- Mississippi Economic Council – [\*The State Chamber of Commerce Mississippi Economic Council\*](#)
- Mississippi Council on Economic Education – [\*Mississippi Council on Economic Education\*](#)
- Council for Economics Education – [\*Council for Economics Education\*](#)
- Economics and Personal Finance Resources for K-12 - [\*EconedLink\*](#)
- Federal Deposit Insurance Corporation – [\*Money Smart\*](#)
- Federal Reserve Education – [\*Federal Reserve Education\*](#)
- EconLib - [\*EconLib\*](#)



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# SUGGESTED INSTRUCTIONAL PLANNING GUIDE

*for Mississippi College and Career Readiness Standards for Social Studies*

## ECONOMICS

**Standard E.1:** *Explain the problem of scarcity, choice, decision making, and opportunity cost.*

Objectives	Vocabulary
<ol style="list-style-type: none"> <li>1. Explain the problem of scarcity and discuss how it is experienced by individuals, governments, and societies.</li> <li>2. Explain that all choices involving tradeoffs and opportunity costs.</li> <li>3. Discuss ways that decisions made by individuals, firms, or government officials often have unintended consequences that can, partially or entirely, offset or supplement the initial effects of the decision.</li> <li>4. Relate marginal benefit and marginal cost to choice.</li> <li>5. Evaluate the role that risk takes in decision-making and that risk can be reduced by diversification.</li> <li>6. Examine the household as a major institution in which consumption and production take place.</li> </ol>	<ul style="list-style-type: none"> <li>• Scarcity</li> <li>• Tradeoffs</li> <li>• Opportunity Cost</li> <li>• Unintended Consequences</li> <li>• Marginal Benefit</li> <li>• Marginal Cost</li> <li>• Decision-making</li> <li>• Risk</li> <li>• Diversification</li> <li>• Household</li> <li>• Consumption</li> <li>• Production</li> <li>• Resource Allocation</li> <li>• Efficiency</li> <li>• Utility</li> <li>• Supply</li> <li>• Demand</li> <li>• Market Equilibrium</li> <li>• Incentives</li> <li>• Public Policy</li> </ul>



## Learning Activities (Economics: Standard E.1)

- **Scarcity Simulation:** Conduct a classroom simulation where students are given limited resources (like tokens or time) to complete various tasks. Discuss how scarcity affects decision-making and resource allocation.
- **Tradeoff Analysis:** Present real-life scenarios where individuals or businesses must make tradeoffs (e.g., time vs. money). Have students analyze and discuss the implications of these tradeoffs.
- **Opportunity Cost Calculation:** Assign students to research and calculate the opportunity cost of various decisions, such as choosing between attending college or entering the workforce immediately after high school.
- **Case Studies on Unintended Consequences:** Analyze historical or contemporary events where decisions had unintended consequences. Students can present their findings and discuss how these consequences impacted individuals, businesses, or societies.
- **Marginal Benefit vs. Marginal Cost Exercise:** Provide scenarios where students must weigh the marginal benefits and costs of different choices. Encourage discussion on how these concepts influence decision-making.
- **Risk Assessment and Diversification Activity:** Engage students in a discussion on risk management strategies, such as diversification in investment portfolios. Have them create hypothetical investment plans to minimize risk.
- **Household Budgeting Simulation:** Have students simulate managing a household budget, making decisions about spending on necessities versus wants. Discuss how households allocate resources and prioritize spending.
- **Production and Consumption Project:** Divide students into groups to research and present on a specific product's production process and consumption patterns. Discuss the economic implications of production choices and consumer behavior.
- **Market Equilibrium Game:** Create a game where students act as buyers and sellers in a simulated market. Through trading and negotiation, they experience how supply and demand interact to determine market equilibrium.





- **Debate on Public Policy Issues:** Assign students to research and debate public policy issues related to economic objectives, such as taxation, regulation, or social welfare programs. Encourage critical thinking and analysis of different policy approaches.



## Real World Connections (Economics: Standard E.1)

- **Scarcity in Water Resources:** Discuss how scarcity affects water resources globally, leading to conflicts over access and allocation, and explore solutions such as desalination and water conservation.
- **Tradeoffs in Healthcare:** Analyze the tradeoffs individuals face in healthcare decisions, such as choosing between expensive treatments and their potential benefits, highlighting the role of insurance and government policies.
- **Opportunity Cost in Career Choices:** Explore the opportunity costs associated with career decisions, like pursuing higher education versus entering the workforce immediately, and discuss long-term implications on earning potential and job satisfaction.
- **Unintended Consequences of Environmental Policies:** Investigate how environmental policies aimed at reducing pollution or conserving resources may have unintended consequences, such as job losses in certain industries or shifts in economic activity.
- **Marginal Benefit and Cost in Pricing Strategies:** Examine how businesses use marginal analysis to set prices for goods and services, considering factors like production costs, consumer demand, and competitive pricing strategies.
- **Risk Management in Investment Portfolios:** Connect the concept of risk management to real-world investment decisions, discussing how diversification across asset classes can help mitigate investment risk and maximize returns.
- **Household Economics and Consumer Behavior:** Analyze household consumption patterns and the factors influencing consumer choices, such as income, preferences, advertising, and cultural influences.
- **Production Efficiency in Manufacturing:** Explore how manufacturing industries strive to achieve production efficiency through techniques like lean manufacturing, automation, and just-in-time inventory management.
- **Market Equilibrium in Housing Markets:** Investigate how supply and demand dynamics determine equilibrium prices and quantities in housing markets, and discuss the implications for housing affordability and urban development.



- **Public Policy and Income Inequality:** Examine how government policies, such as taxation, minimum wage laws, and social welfare programs, impact income distribution and address issues of poverty and inequality.



## Differentiation (Economics: Standard E.1)

### Scarcity Simulation

- Provide additional guidance and support to students who struggle with understanding the concept. Offer simplified instructions and extra examples.
- Offer one-on-one or small group instruction for students who need more personalized assistance. Break down the concept further and provide concrete examples tailored to their learning style.

### Tradeoff Analysis

- Provide additional examples and visual aids to help students grasp the concept of tradeoffs. Offer guided practice and check for understanding frequently.
- Offer individualized or small group instruction with simplified examples and extra practice opportunities. Provide feedback and reteach as needed.

### Opportunity Cost Calculation

- Provide support in identifying alternatives and calculating opportunity costs for students who struggle with the concept. Offer scaffolding and step-by-step guidance.
- Offer more explicit instruction and provide additional practice with simpler examples. Break down the calculation process into smaller steps and offer frequent checks for understanding.

### Unintended Consequences Case Studies

- Provide additional support in identifying and understanding unintended consequences. Offer structured discussions and prompts to guide analysis.
- Provide individualized or small group support with simplified case studies and additional guidance in making connections between decisions and consequences.

### Marginal Benefit vs. Marginal Cost Exercise

- Provide additional examples and support in comparing marginal benefit and cost for students who need extra guidance. Offer visual aids and structured practice.
- Offer individualized or small group instruction with simplified scenarios and additional support in understanding the concept. Provide opportunities for hands-on activities to reinforce learning.

### Risk Assessment and Diversification Activity



- Provide additional explanations and examples to support students in understanding risk and diversification. Offer guided practice and opportunities for peer collaboration.
- Offer individualized instruction with simplified explanations and additional support in applying risk management strategies. Provide hands-on activities and real-world examples tailored to students' interests.

**Household Budgeting Simulation**

- Provide additional support and guidance in making budgeting decisions for students who struggle with the concept. Offer simplified instructions and check for understanding frequently.
- Offer individualized or small group instruction with personalized support in budgeting decisions. Provide simplified scenarios and additional practice opportunities with feedback.

**Production and Consumption Project**

- Provide support in conducting research and organizing presentations for students who need extra guidance. Offer templates and checklists to scaffold the project.
- Offer individualized or small group support with simplified research tasks and additional guidance in presentation skills. Provide opportunities for hands-on activities and alternative ways to demonstrate understanding.

**Market Equilibrium Game**

- Provide additional explanations and support in understanding market dynamics for students who need extra guidance. Offer structured opportunities for practice and clarification.
- Offer individualized or small group instruction with simplified game rules and additional support in understanding market concepts. Provide frequent checks for understanding and opportunities for reteaching.

**Debate on Public Policy Issues**

- Provide support in conducting research and preparing arguments for students who struggle with the task. Offer guided discussions and resources to scaffold their participation.
- Offer individualized or small group instruction with simplified research tasks and additional support in argument development. Provide opportunities for peer collaboration and practice debates with feedback.



# SUGGESTED INSTRUCTIONAL PLANNING GUIDE

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## ECONOMICS

**Standard E.2:** *Evaluate different economic systems.*

Objectives	Vocabulary	
<ol style="list-style-type: none"> <li>1. Explain that scarcity requires the use of some distribution method to allocate goods, services, and resources, whether the method is selected explicitly or not.</li> <li>2. Discuss the differences among market, command, mixed, and traditional economies.</li> <li>3. Analyze how the different economic systems answer the three major economic questions:               <ol style="list-style-type: none"> <li>i. What goods and services will be produced?</li> <li>ii. How will these goods and services be produced?</li> <li>iii. Who will consume them?</li> </ol> </li> <li>4. Describe how various economic systems rely on government directives (central planning) and signals (prices) from private markets to allocate scarce goods, services, and productive resources.</li> <li>5. Compare the benefits and costs of different allocation methods.</li> </ol>	<ul style="list-style-type: none"> <li>• Distribution Mechanism</li> <li>• Resource Allocation</li> <li>• Scarcity Management</li> <li>• Economic Models</li> <li>• Economic Paradigms</li> <li>• Market Dynamics</li> <li>• Command Economy</li> <li>• Mixed Economy Model</li> <li>• Traditional Economic Practices</li> <li>• Production Factors</li> </ul>	<ul style="list-style-type: none"> <li>• Consumer Preferences</li> <li>• Production Techniques</li> <li>• Economic Planning Strategies</li> <li>• Government Intervention</li> <li>• Market Forces</li> <li>• Price Mechanism</li> <li>• Allocation Efficiency</li> <li>• Resource Utilization</li> <li>• Comparative Analysis</li> <li>• Allocation Strategies</li> </ul>



## Learning Activities (Economics: Standard E.2)

- **Scarcity and Distribution Method Analysis:** Students research and present on different distribution methods used to allocate goods, services, and resources in response to scarcity. They discuss how each method works and its implications for equity and efficiency.
- **Economic Systems Gallery Walk:** Create a gallery walk where students explore posters or displays depicting the characteristics of market, command, mixed, and traditional economies. They take notes on the differences and similarities among these economic systems.
- **Three Major Economic Questions Debate:** Divide students into groups, with each group representing a different economic system. They debate how their system answers the three major economic questions, considering factors such as government intervention, market forces, and consumer preferences.
- **Case Study Analysis: Economic Systems in Action:** Provide case studies representing real-world examples of market, command, mixed, and traditional economies. Students analyze each case study to understand how goods and services are produced, distributed, and consumed within each economic system.
- **Government Directives vs. Market Signals Simulation:** Conduct a simulation where students role-play as government officials and market participants. They make decisions on resource allocation using government directives (central planning) and market signals (prices), experiencing firsthand the strengths and limitations of each approach.
- **Economic Systems Comparison Chart:** Students create a comparison chart or graphic organizer highlighting the key features of market, command, mixed, and traditional economies. They identify and explain how each system addresses the allocation of goods, services, and resources.



- **Allocation Methods Debate:** Organize a debate where students argue for or against different allocation methods such as rationing, price mechanism, lottery, and needs-based distribution. They evaluate the benefits and drawbacks of each method and propose alternative solutions.
- **Role-playing Activity: Economic Systems Simulation:** Assign students roles representing different stakeholders in an economy (e.g., government officials, entrepreneurs, workers, consumers). They collaborate to simulate how goods and services are allocated in various economic systems, discussing the implications of their decisions.
- **Market vs. Command Economy Case Study Analysis:** Provide case studies comparing market economies (e.g., the United States) and command economies (e.g., North Korea). Students analyze how government directives and market forces influence resource allocation, considering factors such as efficiency, innovation, and equity.
- **Cost-Benefit Analysis of Allocation Methods:** Students conduct a cost-benefit analysis of different allocation methods, considering factors such as efficiency, fairness, administrative costs, and incentives. They present their findings and make recommendations for improving resource allocation systems.





## Real World Connections (Economics: Standard E.2)

- **Distribution Methods in Food Banks:** Food banks use distribution methods to allocate food to individuals and families in need. Whether through organized distribution centers or partnerships with local businesses, the method chosen impacts accessibility and equity.
- **Economic Systems in Global Trade:** International trade involves countries with different economic systems exchanging goods and services. Understanding the differences between market, command, mixed, and traditional economies helps businesses navigate global markets and trade agreements.
- **Three Major Economic Questions in Healthcare:** The healthcare industry grapples with the three major economic questions when determining what medical treatments and services to provide, how to deliver them efficiently, and who has access to healthcare resources.
- **Government Directives in Education:** Education systems often rely on government directives to determine curriculum standards, allocate funding, and regulate school operations. These directives influence what knowledge and skills students acquire and how educational resources are distributed.
- **Market Signals in Stock Markets:** Stock markets provide real-time signals about investor sentiment and company performance through stock prices and trading volume. Investors and businesses use these signals to make decisions about resource allocation and investment strategies.
- **Allocation Methods in Humanitarian Aid:** Humanitarian organizations use various allocation methods to distribute aid to communities affected by natural disasters or conflicts. Methods such as needs-based distribution and targeted assistance help ensure aid reaches those most in need.
- **Economic Systems in Urban Planning:** Urban planners consider economic systems when designing cities and allocating resources for infrastructure, transportation, and housing. The choice between market-driven development and government-led planning impacts urban growth and sustainability.



- **Government Directives in Environmental Regulation:** Environmental regulations issued by governments aim to address market failures such as pollution and resource depletion. These directives influence how businesses operate, invest in clean technologies, and allocate resources for environmental protection.
- **Market Signals in Consumer Behavior:** Consumer behavior is influenced by market signals such as product prices, advertising, and availability. Businesses analyze these signals to understand consumer preferences and adjust production and marketing strategies accordingly.
- **Allocation Methods in Healthcare Resources:** Healthcare systems use allocation methods to prioritize the distribution of medical resources, including hospital beds, ventilators, and vaccines. Ethical considerations and efficiency concerns play a role in determining how resources are allocated during public health crises.



## Differentiation (Economics: Standard E.2)

### Scarcity and Distribution Method Analysis:

- Provide additional guidance and examples to students who struggle with understanding the concept. Offer simplified explanations and visual aids.
- Offer small group or one-on-one instruction with hands-on activities and concrete examples tailored to individual learning needs.

### Economic Systems Gallery Walk:

- Provide additional explanations and support to students who need help understanding the differences among economic systems. Offer simplified descriptions and guided questions.
- Offer individualized instruction with simplified materials and additional practice opportunities. Provide visual organizers and check for understanding frequently.

### Three Major Economic Questions Debate:

- Provide additional support and guidance to students who struggle with articulating arguments. Offer sentence starters and prompts to scaffold their participation.
- Offer individualized or small group instruction with simplified arguments and additional guidance in debate skills. Provide opportunities for peer collaboration and practice debates with feedback.

### Case Study Analysis: Economic Systems in Action:

- Provide additional support in analyzing case studies for students who need help identifying key concepts. Offer graphic organizers and structured prompts.
- Offer individualized or small group instruction with simplified case studies and additional support in making connections between economic concepts and real-world examples.

**Government Directives vs. Market Signals Simulation:**

- Provide additional explanations and support to students who struggle with understanding the simulation. Offer step-by-step instructions and modeling.
- Offer individualized or small group instruction with simplified simulations and additional support in understanding economic concepts. Provide frequent checks for understanding and opportunities for reteaching.

**Economic Systems Comparison Chart:**

- Provide additional support in organizing and completing the comparison chart for students who need help. Offer templates and examples.
- Offer individualized or small group instruction with simplified materials and additional support in comparing economic systems. Provide visual aids and check for understanding frequently.

**Allocation Methods Debate:**

- Provide additional support and guidance to students who struggle with articulating arguments. Offer sentence starters and structured discussions.
- Offer individualized or small group instruction with simplified arguments and additional guidance in debate skills. Provide opportunities for peer collaboration and practice debates with feedback.

**Role-playing Activity: Economic Systems Simulation:**

- Provide additional support and guidance to students who struggle with understanding their roles. Offer role cards and scripts.
- Offer individualized or small group instruction with simplified roles and additional support in understanding economic concepts. Provide frequent checks for understanding and opportunities for reteaching.

**Market vs. Command Economy Case Study Analysis:**

- Provide additional support in analyzing case studies for students who need help identifying key concepts. Offer graphic organizers and structured prompts.
- Offer individualized or small group instruction with simplified case studies and additional support in making connections between economic concepts and real-world examples.

**Cost-Benefit Analysis of Allocation Methods:**

- Provide additional support in organizing and completing the analysis for students who need help. Offer templates and examples.
- Offer individualized or small group instruction with simplified materials and additional support in analyzing economic concepts. Provide visual aids and check for understanding frequently.



# SUGGESTED INSTRUCTIONAL PLANNING GUIDE

*for Mississippi College and Career Readiness Standards for Social Studies*

## ECONOMICS

**Standard E.3:** *Examine how voluntary exchanges and trade are reflections of positive and negative incentives.*

Objectives	Vocabulary
<ol style="list-style-type: none"> <li>1. Describe how consumers, producers, workers, savers, investors, and citizens respond to incentives to allocate their scarce resources in ways that provide them the highest possible net benefits.</li> <li>2. Explain how free trade increases the worldwide material standard of living.</li> <li>3. Identify gains from free trade and recognize they are not distributed equally, and some individuals or groups may lose more than they gain when trade barriers are reduced.</li> <li>4. Explain why many nations employ trade barriers for national defense, protection of key industries and protection of workers.</li> <li>5. Explain why import restrictions result in higher prices and decreased job opportunities and profits.</li> <li>6. Define labor productivity.</li> </ol>	<ul style="list-style-type: none"> <li>• Incentives</li> <li>• Net Benefits</li> <li>• Consumer Response</li> <li>• Producer Response</li> <li>• Worker Response</li> <li>• Investor Response</li> <li>• Citizen Response</li> <li>• Free Trade</li> <li>• Worldwide Material Standard</li> <li>• Trade Barriers</li> <li>• Trade Liberalization</li> <li>• Import Restrictions</li> <li>• Labor Productivity</li> <li>• Economic Interdependence</li> <li>• Comparative Advantage</li> <li>• International Trade</li> <li>• Transaction Cost</li> <li>• Resource Allocation</li> <li>• Opportunity Cost</li> <li>• Economic Institutions</li> </ul>



7. Evaluate how international economic interdependence causes economic conditions and policies in one nation to be affected by economic conditions and policies in other nations.

8. Describe the comparative advantage in the production of goods or services when a product is produced at a lower opportunity cost than other individuals or nations.

9. Evaluate the reasons for international trade (e.g., comparative advantage, availability of resources, market price, etc.).

10. Define transaction cost and explain why trade increases if transaction costs decrease (e.g., the cost of locating buyers or sellers, negotiating the terms of an exchange, ensuring the exchange occurs on the agreed upon terms, etc.).

11. Illustrate how goods can be produced at the lowest opportunity cost regarding resources, technology, political institutions, and economic institutions.



## Learning Activities (Economics: Standard E.3)

- **Incentive Analysis:** Students research and present on various incentives that influence economic decision-making by consumers, producers, workers, savers, investors, and citizens. They discuss how these incentives affect resource allocation and net benefits.
- **Case Study: Impact of Free Trade:** Provide case studies illustrating how free trade agreements have impacted the material standard of living worldwide. Students analyze the data and discuss the economic benefits and challenges associated with free trade.
- **Simulation: Gains from Free Trade:** Conduct a simulation where students role-play as different stakeholders affected by free trade agreements. They analyze the gains from trade and recognize that benefits are not equally distributed among individuals or groups.
- **Debate: Trade Barriers:** Organize a debate where students argue for or against the use of trade barriers for national defense, protection of key industries, and worker protection. Students research and present evidence to support their arguments.
- **Case Study Analysis: Import Restrictions:** Provide case studies examining the effects of import restrictions on prices, job opportunities, and profits in different industries. Students analyze the data to understand the economic consequences of trade barriers.
- **Labor Productivity Research:** Students research and present on labor productivity, its importance in economic growth, and its impact on resource allocation and competitiveness in global markets.





- **Global Economic Interdependence Discussion:** Facilitate a discussion on how international economic interdependence affects economic conditions and policies in different nations. Students explore examples of economic crises and policy responses influenced by global interconnectedness.
- **Comparative Advantage Activity:** Assign students to identify examples of comparative advantage in the production of goods or services, considering factors such as resource availability, technology, and economic institutions. They discuss how countries benefit from specializing in goods or services they can produce at lower opportunity costs.
- **Reasons for International Trade Analysis:** Students analyze the reasons for international trade, including comparative advantage, resource availability, and market prices. They examine case studies and real-world examples to understand the factors driving international trade.
- **Transaction Cost Simulation:** Conduct a simulation where students experience the impact of transaction costs on trade. They role-play as buyers and sellers negotiating exchanges and analyze how trade increases when transaction costs decrease.



### Real World Connections (Economics: Standard E.3)

- **Incentive Analysis:** Students research and present on various incentives that influence economic decision-making by consumers, producers, workers, savers, investors, and citizens. They discuss how these incentives affect resource allocation and net benefits.
- **Case Study: Impact of Free Trade:** Provide case studies illustrating how free trade agreements have impacted the material standard of living worldwide. Students analyze the data and discuss the economic benefits and challenges associated with free trade.
- **Simulation: Gains from Free Trade:** Conduct a simulation where students role-play as different stakeholders affected by free trade agreements. They analyze the gains from trade and recognize that benefits are not equally distributed among individuals or groups.
- **Debate: Trade Barriers:** Organize a debate where students argue for or against the use of trade barriers for national defense, protection of key industries, and worker protection. Students research and present evidence to support their arguments.
- **Case Study Analysis: Import Restrictions:** Provide case studies examining the effects of import restrictions on prices, job opportunities, and profits in different industries. Students analyze the data to understand the economic consequences of trade barriers.
- **Labor Productivity Research:** Students research and present on labor productivity, its importance in economic growth, and its impact on resource allocation and competitiveness in global markets.
- **Global Economic Interdependence Discussion:** Facilitate a discussion on how international economic interdependence affects economic conditions and policies in different nations. Students explore examples of economic crises and policy responses influenced by global interconnectedness.



- **Comparative Advantage Activity:** Assign students to identify examples of comparative advantage in the production of goods or services, considering factors such as resource availability, technology, and economic institutions. They discuss how countries benefit from specializing in goods or services they can produce at lower opportunity costs.
- **Reasons for International Trade Analysis:** Students analyze the reasons for international trade, including comparative advantage, resource availability, and market prices. They examine case studies and real-world examples to understand the factors driving international trade.
- **Transaction Cost Simulation:** Conduct a simulation where students experience the impact of transaction costs on trade. They role-play as buyers and sellers negotiating exchanges, and analyze how trade increases when transaction costs decrease.



## Differentiation (Economics: Standard E.3)

### Incentive Analysis:

- Provide additional examples and guided prompts to students who struggle with understanding incentives.
- Offer one-on-one or small group instruction with simplified examples and extra support in identifying incentives.

### Case Study: Impact of Free Trade:

- Provide additional explanations and support in analyzing the case studies for students who need assistance.
- Offer simplified case studies and provide additional guidance in understanding the economic impacts of free trade.

### Simulation: Gains from Free Trade:

- Provide additional support and clarification during the simulation for students who struggle with understanding concepts.
- Offer individualized guidance and simplified instructions to students who require more assistance during the simulation.

### Debate: Trade Barriers:

- Provide additional resources and scaffolding for students who need help preparing their arguments.
- Offer personalized support and simplified arguments for students who require more assistance in understanding the debate topic.

### Case Study Analysis: Import Restrictions:

- Provide additional guidance and check-ins for students who require support in analyzing the case studies.
- Offer simplified case studies and provide step-by-step instructions for students who need extra assistance.

### Labor Productivity Research:



- Provide additional resources and guidance for students who need help conducting research.
- Offer simplified research tasks and provide direct assistance to students who require more support.

**Global Economic Interdependence Discussion:**

- Provide additional explanations and prompts for students who need assistance in participating in the discussion.
- Offer simplified explanations and provide extra support for students who require more assistance in understanding the topic.

**Comparative Advantage Activity:**

- Provide additional examples and guided practice for students who struggle with understanding comparative advantage.
- Offer simplified examples and provide direct assistance to students who require more support.

**Reasons for International Trade Analysis**

- Provide additional explanations and examples for students who need help understanding the reasons for international trade.
- Offer simplified explanations and provide personalized assistance to students who require more support.

**Transaction Cost Simulation:**

- Provide additional guidance and clarification during the simulation for students who struggle with understanding concepts.
- Offer individualized guidance and simplified instructions to students who require more assistance during the simulation.



# SUGGESTED INSTRUCTIONAL PLANNING GUIDE

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## ECONOMICS

**Standard E.4:** *Analyze the role of price on the market, the buyer, and the seller.*

Objectives	Vocabulary
<ol style="list-style-type: none"><li>1. Define relative price, market clearing/equilibrium price, shortage, and surplus.</li><li>2. Investigate the relationship between market clearing price and supply and demand.</li><li>3. Explain that market outcomes depend on available resources and government policies.</li><li>4. Relate shortages and surpluses to changes in price.</li><li>5. Discuss the concept of market price and exchange rates.</li><li>6. Examine how changes in supply or demand cause relative prices to change.</li></ol>	<ul style="list-style-type: none"><li>• Relative Price</li><li>• Market Clearing Price</li><li>• Equilibrium Price</li><li>• Shortage</li><li>• Surplus</li><li>• Supply</li><li>• Demand</li><li>• Market Outcome</li><li>• Available Resources</li><li>• Government Policies</li><li>• Market Price</li><li>• Exchange Rates</li><li>• Changes in Supply</li><li>• Changes in Demand</li><li>• Price Mechanism</li><li>• Price Ceilings</li><li>• Price Floors</li><li>• Persistent Shortages</li><li>• Persistent Surpluses</li><li>• Price Controls</li></ul>



7. Relate government enforced price ceilings and floors to persistent shortages or surpluses.

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## Learning Activities (Economics: Standard E.4)

- **Relative Price Exploration:** Students identify and compare the relative prices of various goods and services in their local area. They discuss how relative prices reflect scarcity and preferences in the market.
- **Market Clearing Price Analysis:** Students analyze real-world examples of market clearing prices in different markets (e.g., housing, labor, commodities). They investigate how supply and demand interact to determine the equilibrium price.
- **Government Policies and Market Outcomes Discussion:** Divide students into groups and assign each group a specific government policy (e.g., subsidies, taxes, regulations). They research and discuss how these policies impact market outcomes, considering available resources and government interventions.
- **Shortage and Surplus Simulation:** Conduct a simulation where students role-play as buyers and sellers in a market. They experience shortages and surpluses and analyze how changes in price affect market equilibrium.
- **Market Price and Exchange Rates Comparison:** Students research and compare market prices and exchange rates in different countries or regions. They discuss the factors influencing market prices and exchange rate fluctuations.
- **Supply and Demand Scenario Analysis:** Present students with scenarios depicting changes in supply and demand for specific goods or services. They analyze how these changes affect relative prices and market outcomes.
- **Price Controls Debate:** Organize a debate where students argue for or against government-enforced price ceilings and floors. They research and present arguments on the impact of price controls on market stability and efficiency.
- **Case Study: Persistent Shortages and Surpluses:** Provide case studies of markets experiencing persistent shortages or surpluses despite price adjustments. Students analyze the root causes and propose solutions to address the imbalances.





- **Market Price Fluctuation Analysis:** Students track and analyze fluctuations in market prices of a particular commodity over time. They investigate the factors driving price changes and discuss the implications for consumers, producers, and the economy.
- **Interactive Supply and Demand Graphing:** Using an interactive online tool or graphing software, students manipulate supply and demand curves to observe the effects on relative prices and market equilibrium. They interpret the graphs and discuss the implications of shifts in supply and demand.



### Real World Connections (Economics: Standard E.4)

- **Relative Price of Goods:** In the real world, consumers often compare the relative prices of goods and services when making purchasing decisions. For example, they may choose between buying a brand-name product or a generic alternative based on relative price and perceived value.
- **Market Clearing Price in Housing Markets:** In real estate, the market clearing price determines the price at which supply meets demand for housing units. Understanding this concept helps buyers and sellers navigate the housing market and make informed decisions about buying or selling properties.
- **Government Policies and Market Outcomes in Healthcare:** Government policies such as healthcare regulations and insurance subsidies significantly impact market outcomes in the healthcare industry. For instance, regulations on drug pricing and insurance coverage influence the availability and affordability of healthcare services.
- **Shortages and Surpluses in Agricultural Markets:** Shortages and surpluses are common occurrences in agricultural markets due to weather conditions and changing consumer preferences. Farmers and agricultural businesses must manage production levels to avoid surpluses or shortages that can affect prices and profitability.
- **Market Price and Exchange Rates in International Trade:** In international trade, market prices and exchange rates play a crucial role in determining the competitiveness of goods and services in global markets. Fluctuations in exchange rates can impact the cost of imports and exports, affecting trade balances and economic growth.
- **Supply and Demand Dynamics in Labor Markets:** Supply and demand dynamics influence wages and employment levels in labor markets. For example, high demand for skilled workers in technology industries can lead to higher wages, while oversupply in certain sectors may result in lower wages and job losses.



- **Price Controls in Rent-Controlled Cities:** In cities with rent control policies, government-enforced price ceilings limit the amount landlords can charge for rent. This can lead to persistent shortages of affordable housing as landlords may be less incentivized to maintain or invest in rental properties.
- **Persistent Shortages in Healthcare Supplies during a Pandemic:** During a pandemic, shortages of medical supplies such as personal protective equipment (PPE) and ventilators can persist due to sudden spikes in demand and disruptions in the global supply chain. Understanding these shortages helps policymakers and healthcare professionals address critical supply chain issues.
- **Market Price Fluctuations in the Stock Market:** Investors monitor market price fluctuations in the stock market to make investment decisions. Understanding supply and demand dynamics and their impact on market prices helps investors assess the value of stocks and manage investment portfolios effectively.
- **Supply and Demand in the Housing Market:** In the housing market, supply and demand dynamics determine home prices and rental rates. Understanding these concepts helps prospective homebuyers and renters navigate the market and make informed decisions about buying or renting properties.



## Differentiation (Economics: Standard E.4)

### Relative Price Exploration:

- Provide additional examples and guided prompts to students who struggle with understanding relative prices.
- Offer personalized examples and extra support to students who require more assistance in grasping the concept.

### Market Clearing Price Analysis:

- Provide additional explanations and check-ins for students who need assistance in understanding the relationship between supply, demand, and market clearing price.
- Offer simplified examples and direct instruction to students who require more support in comprehending the concept.

### Government Policies and Market Outcomes Discussion:

- Provide additional resources and clarification for students who struggle with understanding the effects of government policies on markets.
- Offer simplified explanations and provide extra support for students who require more assistance in comprehending the topic.

### Shortage and Surplus Simulation:

- Provide additional guidance and scaffolding for students who need assistance in understanding the simulation.
- Offer one-on-one or small group instruction with simplified explanations for students who require more support in participating in the simulation.

### Market Price and Exchange Rates Comparison:

- Provide additional examples and guided questions for students who need assistance in understanding the relationship between market price and exchange rates.



- Offer simplified explanations and provide personalized assistance to students who require more support in grasping the concepts.

**Supply and Demand Scenario Analysis:**

- Provide additional explanations and examples for students who need assistance in understanding how changes in supply and demand affect market outcomes.
- Offer simplified scenarios and direct instruction to students who require more support in comprehending the concepts.

**Price Controls Debate:**

- Provide additional resources and guidance for students who struggle with understanding the arguments for and against price controls.
- Offer simplified arguments and provide extra support for students who require more assistance in participating in the debate.

**Case Study: Persistent Shortages and Surpluses:**

- Provide additional explanations and check-ins for students who need assistance in analyzing the case studies.
- Offer simplified case studies and provide direct instruction to students who require more support in comprehending the material.

**Market Price Fluctuation Analysis:**

- Provide additional guidance and scaffolding for students who need assistance in analyzing market price fluctuations.
- Offer simplified explanations and personalized assistance to students who require more support in understanding the concepts.



**Interactive Supply and Demand Graphing:**

- Provide additional explanations and guidance for students who need assistance in interpreting the graphs.
- Offer simplified instructions and one-on-one support for students who require more assistance in navigating the activity.



# SUGGESTED INSTRUCTIONAL PLANNING GUIDE

*for Mississippi College and Career Readiness Standards for Social Studies*

## ECONOMICS

**Standard E.5:** *Analyze the impact of market structures on the economy.*

Objectives	Vocabulary
<ol style="list-style-type: none"> <li>1. Describe how pursuit of self-interest in competitive markets usually leads to choices and behavior that also promotes the national level of well-being.</li> <li>2. Evaluate how the level of competition in an industry is affected by the ease with which new producers can enter the industry, and by consumers' information about the availability, price and quantity of substitute goods and services.</li> <li>3. Explore how companies are categorized based on the amount of competition they face (e.g., monopoly, oligopoly, etc.).</li> <li>4. Describe the role of banks and other financial institutions in channeling funds from savers to borrowers and investors.</li> <li>5. Explain the purpose of labor unions and how they influence laws created in market economies.</li> </ol>	<ul style="list-style-type: none"> <li>• Self-interest</li> <li>• Competitive markets</li> <li>• National well-being</li> <li>• Ease of entry</li> <li>• Consumer information</li> <li>• Substitute goods</li> <li>• Industry competition</li> <li>• Market structure</li> <li>• Monopoly</li> <li>• Oligopoly</li> <li>• Banks</li> <li>• Financial institutions</li> <li>• Savers</li> <li>• Borrowers</li> <li>• Investors</li> <li>• Labor unions</li> <li>• Market laws</li> <li>• Not-for-profit organizations</li> <li>• Market regulation</li> <li>• Market security</li> </ul>



6. Identify the role not-for-profit organizations have and that they are established primarily for religious, health, educational, civic, or social purposes and are exempt from certain taxes.

7. Evaluate the factors that regulate price and market security.





## Learning Activities (Economics: Standard E.5)

### Self-Interest Discussion:

- Facilitate a discussion where students explore the concept of self-interest in competitive markets. They analyze real-world examples and discuss how individual choices often align with promoting national well-being.

### Industry Competition Analysis:

- Assign students to research and analyze different industries to evaluate the level of competition. They examine factors such as barriers to entry, availability of substitute goods, and consumer information to assess the competitiveness of each industry.

### Market Structure Exploration:

- Divide students into groups and assign each group a different market structure (e.g., monopoly, oligopoly, perfect competition). They research and present on the characteristics of their assigned market structure and discuss its implications for consumer welfare and market efficiency.

### Role of Financial Institutions Presentation:

- Students conduct research on the role of banks and other financial institutions in channeling funds from savers to borrowers and investors. They create presentations to explain how financial intermediaries facilitate economic activities and promote capital allocation.

### Labor Unions Debate:



- Organize a debate where students argue for or against the purpose and influence of labor unions in market economies. They research and present arguments on how labor unions impact wages, working conditions, and market equilibrium.

**Not-for-Profit Organizations Case Study:**

- Provide case studies of different not-for-profit organizations (e.g., religious institutions, healthcare organizations, educational institutions). Students analyze the purposes and functions of these organizations and discuss their contributions to society.

**Market Regulation Simulation:**

- Conduct a simulation where students role-play as regulators responsible for regulating prices and ensuring market security. They navigate various scenarios and make decisions to maintain market stability and protect consumer interests.

**Industry Competition Survey:**

- Students design and administer surveys to collect data on consumer awareness and preferences regarding substitute goods and competition in different industries. They analyze the survey results to assess the level of competition and consumer behavior.

**Labor Union Influence Research Project:**



- Assign students to research and write a report on the historical and contemporary influence of labor unions on market laws and regulations. They examine case studies and legislative changes to understand how labor unions shape labor markets.

**Not-for-Profit Organizations Panel Discussion:**

- Invite representatives from local not-for-profit organizations to participate in a panel discussion with students. Students prepare questions to explore the roles, challenges, and contributions of not-for-profit organizations in their communities.



## Real World Connections (Economics: Standard E.5)

- **Social Media and Market Influence:** Students can observe how influencers on platforms like Instagram or TikTok can sway consumer behavior, showcasing the power of marketing and market influence in real time.
- **Streaming Services and Subscription Models:** Students likely use streaming platforms like Netflix or Spotify, experiencing firsthand how subscription-based models impact their consumption habits and contribute to the digital entertainment market.
- **Local Farmers Markets and Supply Chains:** Visiting a local farmers market allows students to see the direct connection between producers and consumers, understanding the importance of local economies and sustainable supply chains.
- **Ride-Sharing Apps and Gig Economy:** Many students use ride-sharing apps like Uber or Lyft, experiencing the gig economy firsthand and seeing how technology has disrupted traditional industries like transportation.
- **Climate Change and Environmental Economics:** Discussing climate change and its economic implications, such as carbon pricing or renewable energy investments, helps students understand the intersection of environmental issues and market forces.
- **Global Brands and Cultural Influence:** Analyzing global brands like Coca-Cola or McDonald's showcases how companies adapt their products and marketing strategies to different cultures, demonstrating the interconnectedness of markets worldwide.
- **Personal Finance and Budgeting:** Exploring personal finance topics like budgeting, saving, and investing empowers students to make informed financial decisions and understand their role in economic markets as consumers and savers.
- **Entrepreneurship and Innovation:** Encouraging students to brainstorm and develop their business ideas fosters entrepreneurial skills and cultivates an appreciation for innovation's role in driving economic growth and addressing societal needs.
- **Community Service and Nonprofit Organizations:** Volunteering with local nonprofit organizations exposes students to the diverse range of services they provide, from food assistance to educational programs, highlighting the importance of social welfare in economic systems.



- **Political Campaigns and Policy Impact:** Engaging with local political campaigns or initiatives allows students to see firsthand how policy decisions impact economic outcomes, emphasizing the link between government actions and market dynamics.



## Differentiation (Economics: Standard E.5)

### **Social Media and Market Influence:**

- Provide additional guidance and examples for students who may struggle to identify the influence of social media on markets.
- Offer simplified examples and provide direct assistance to students who require more support in understanding the concept of market influence.

### **Streaming Services and Subscription Models:**

- Provide additional explanations and examples for students who may have difficulty grasping the concept of subscription models.
- Offer simplified explanations and provide personalized assistance to students who require more support in understanding subscription-based services.

### **Local Farmers Markets and Supply Chains:**

- Provide additional explanations and support for students who may have limited exposure to farmers markets or supply chain concepts.
- Offer guided tours and provide extra assistance to students who require more support in understanding the supply chain process and its relevance to markets.

### **Ride-Sharing Apps and Gig Economy:**

- Provide additional resources and explanations for students who may have difficulty understanding the concept of the gig economy.
- Offer simplified explanations and provide direct assistance to students who require more support in understanding gig economy concepts and their relation to markets.

### **Climate Change and Environmental Economics:**



- Provide additional explanations and examples for students who may struggle to understand the economic impacts of climate change.
- Offer simplified explanations and provide personalized assistance to students who require more support in understanding the economic consequences of climate change.

**Global Brands and Cultural Influence:**

- Provide additional examples and explanations for students who may have difficulty grasping the concept of global brand influence.
- Offer simplified examples and provide direct assistance to students who require more support in understanding how global brands impact culture and markets.

**Personal Finance and Budgeting:**

- Provide additional explanations and examples for students who may struggle with financial literacy.
- Offer simplified explanations and provide one-on-one assistance to students who require more support in understanding personal finance concepts.

**Entrepreneurship and Innovation:**

- Provide additional guidance and resources for students who may have difficulty generating ideas or understanding entrepreneurship.
- Offer structured brainstorming activities and provide personalized assistance to students who require more support in developing entrepreneurial concepts.

**Community Service and Nonprofit Organizations:**

- Provide additional explanations and support for students who may be less familiar with nonprofit organizations.
- Offer guided volunteer opportunities and provide extra assistance to students who require more support in understanding the role of nonprofits in markets and society.

**Political Campaigns and Policy Impact:**

- Provide additional explanations and examples for students who may have limited understanding of political processes or policy impacts.
- Offer simplified explanations and provide direct assistance to students who require more support in understanding the relationship between political campaigns, policies, and their impact on markets.





# SUGGESTED INSTRUCTIONAL PLANNING GUIDE

*for Mississippi College and Career Readiness Standards for Social Studies*

## ECONOMICS

**Standard E.6:** *Differentiate needs from wants.*

Objectives	Vocabulary	
<ol style="list-style-type: none"> <li>1. Discuss how entrepreneurs organize resources to produce goods and services because they expect to earn profits.</li> <li>2. Describe how entrepreneurs earn profits and incur losses.</li> <li>3. Compare and contrast positive and negative aspects of entrepreneurship.</li> <li>4. Evaluate how entrepreneurial decisions are influenced by tax, regulatory, education, and research support policies.</li> </ol>	<ul style="list-style-type: none"> <li>• Entrepreneurship</li> <li>• Resource Allocation</li> <li>• Profit Motive</li> <li>• Risk-taking</li> <li>• Innovation</li> <li>• Start-up</li> <li>• Venture Capital</li> <li>• Business Model</li> <li>• Market Opportunity</li> <li>• Scalability</li> </ul>	<ul style="list-style-type: none"> <li>• Competition</li> <li>• Market Research</li> <li>• Profitability</li> <li>• Economic Policy</li> <li>• Regulatory Environment</li> <li>• Taxation</li> <li>• Government Support</li> <li>• Risk Management</li> <li>• Loss Aversion</li> <li>• Opportunity Cost</li> </ul>



## Learning Activities (Economics: Standard E.6)

### Entrepreneurship Case Studies:

- Students analyze case studies of successful entrepreneurs and their ventures. They identify the resources used, the decision-making process, and the factors contributing to their success or failure.

### Profit and Loss Simulation:

- Students participate in a simulation game where they make entrepreneurial decisions and experience earning profits or incurring losses based on their choices. This helps them understand the dynamics of entrepreneurship firsthand.

### Positive and Negative Aspects Debate:

- Divide the class into groups and assign each group either positive or negative aspects of entrepreneurship to research and debate. They present their arguments, supporting them with examples and evidence.

### Policy Influence Analysis:

- Students research and analyze how tax policies, regulations, education programs, and research support initiatives influence entrepreneurial decisions. They discuss the impact of these policies on the entrepreneurial ecosystem.

### Entrepreneurial Risk Assessment:

- Students evaluate the risks associated with different entrepreneurial ventures, considering factors such as market competition, regulatory challenges, and financial risks. They create risk assessment reports for hypothetical business scenarios.

### Entrepreneurial Pitch Competition:



- Organize a pitch competition where students develop and present business ideas to a panel of judges. They pitch their venture concepts, highlighting potential profits, risks, and innovative aspects of their ideas.

**Policy Proposal Project:**

- Students work in groups to develop policy proposals aimed at supporting entrepreneurship. They research existing policies, identify gaps or areas for improvement, and propose new initiatives to foster entrepreneurship in their community or country.

**Guest Speaker Series:**

- Invite local entrepreneurs and policymakers to speak to the class about their experiences and insights. Students have the opportunity to ask questions and engage in discussions about real-world entrepreneurship and policy implications.

**Market Research Project:**

- Students conduct market research on a specific industry or market segment to identify opportunities for entrepreneurship. They analyze consumer preferences, market trends, and competition to inform potential business ventures.

**Entrepreneurship Symposium:**

- Organize an entrepreneurship symposium where students present their research findings, business ideas, and policy proposals to a broader audience. This event fosters collaboration, networking, and the exchange of ideas among students interested in entrepreneurship.



## Real World Connections (Economics: Standard E.6)

### Entrepreneurial Success Stories:

- Students can explore real-world examples of successful entrepreneurs and their ventures, such as Elon Musk with SpaceX or Sara Blakely with Spanx. This demonstrates how entrepreneurs organize resources to create innovative products or services and earn profits.

### Economic News Analysis:

- Students can analyze current economic news articles or reports discussing entrepreneurial activities and their impact on the economy. This helps them understand the relevance of entrepreneurship in driving economic growth and innovation.

### Local Business Visits:

- Organizing visits to local businesses allows students to interact with entrepreneurs and observe firsthand how they organize resources, make decisions, and navigate challenges in running their ventures.

### Entrepreneurship Competitions:

- Encouraging students to participate in entrepreneurship competitions, such as business plan competitions or startup challenges, exposes them to real-world entrepreneurial experiences and fosters their creativity and problem-solving skills.

### Policy Debates and Discussions:

- Students can engage in debates or discussions about current policy issues affecting entrepreneurship, such as tax reforms, regulatory changes, or government support programs. This helps them understand the broader context in which entrepreneurial decisions are made.

### Interviews with Entrepreneurs:



- Conducting interviews with local entrepreneurs or industry experts provides students with insights into the challenges and opportunities associated with entrepreneurship. They can learn about the factors influencing entrepreneurial success and the importance of policy support.

**Start-up Ecosystem Research:**

- Students can research the start-up ecosystem in their region or country, including incubators, accelerators, and funding sources available to aspiring entrepreneurs. This helps them understand the infrastructure supporting entrepreneurial ventures.

**Entrepreneurship Workshops and Seminars:**

- Attending workshops or seminars on entrepreneurship exposes students to practical skills and knowledge relevant to starting and managing a business. They can learn from experienced entrepreneurs and industry professionals.

**Case Studies of Failed Ventures:**

- Analyzing case studies of failed entrepreneurial ventures provides students with valuable lessons about the risks and challenges associated with entrepreneurship. They can identify factors contributing to failure and apply them to their own decision-making processes.

**Social Entrepreneurship Projects:**

- Engaging in social entrepreneurship projects, such as community service initiatives or sustainable development projects, allows students to apply entrepreneurial principles to address social or environmental challenges in their communities.



## Differentiation (Economics: Standard E.6)

### Entrepreneurship Case Studies:

- Provide additional scaffolding and guided questions for students who may struggle with identifying key concepts in the case studies.
- Offer one-on-one or small group sessions with simplified case studies and personalized assistance for students who require more support in understanding entrepreneurship concepts.

### Profit and Loss Simulation:

- Provide additional guidance and prompts for students who may need help in making decisions during the simulation.
- Offer simplified scenarios and provide direct assistance to students who require more support in understanding profit and loss concepts.

### Positive and Negative Aspects Debate:

- Provide additional resources and examples for students who may struggle to form arguments or present their ideas effectively.
- Offer simplified arguments and provide individual or small group coaching for students who require more support in participating in the debate.

### Policy Influence Analysis:

- Provide additional explanations and examples for students who may have difficulty understanding policy implications.
- Offer simplified policy analyses and provide personalized assistance for students who require more support in understanding policy concepts.

### Entrepreneurial Risk Assessment:

- Provide additional guidance and examples for students who may struggle with identifying and assessing risks.
- Offer simplified risk assessment tools and provide one-on-one assistance for students who require more support in understanding risk concepts.

**Entrepreneurial Pitch Competition:**

- Provide additional coaching and feedback for students who may need help in refining their business ideas and presentations.
- Offer personalized coaching sessions and provide extra support for students who require more assistance in preparing for the competition.

**Policy Proposal Project:**

- Provide additional resources and templates for students who may need assistance in structuring their proposals.
- Offer simplified policy frameworks and provide individualized support for students who require more help in formulating policy proposals.

**Guest Speaker Series:**

- Provide pre-session materials and guided questions for students who may need help in engaging with the speakers.
- Offer simplified speaker presentations and provide direct assistance for students who require more support in understanding speaker content.

**Market Research Project:**

- Provide additional guidance and resources for students who may struggle with conducting market research.
- Offer simplified research methodologies and provide personalized assistance for students who require more support in conducting market research.

**Entrepreneurship Symposium:**

- Provide additional presentation guidelines and rehearsal opportunities for students who may need assistance in preparing for the symposium.
- Offer simplified presentation formats and provide individual coaching for students who require more support in presenting their work.



# SUGGESTED INSTRUCTIONAL PLANNING GUIDE

*for Mississippi College and Career Readiness Standards for Social Studies*

## ECONOMICS

**Standard E.7:** *Explore the similarities and differences between individuals and families.*

Objectives	Vocabulary	
<ol style="list-style-type: none"> <li>1. Define and explain the different forms of earning income (e.g., labor, capital, natural resources, entrepreneurial talents, etc.).</li> <li>2. Relate income to choices made for education, training, skill development, and careers.</li> <li>3. Demonstrate how changes in the structure of the economy can influence personal income.</li> <li>4. Examine factors related to personal spending with respect to maintaining a household budget.</li> </ol>	<ul style="list-style-type: none"> <li>• Labor Income</li> <li>• Capital Income</li> <li>• Natural Resource Income</li> <li>• Entrepreneurial Income</li> <li>• Income Sources</li> <li>• Employment</li> <li>• Wage</li> <li>• Salary</li> <li>• Capital Investment</li> <li>• Rent</li> </ul>	<ul style="list-style-type: none"> <li>• Royalties</li> <li>• Dividends</li> <li>• Entrepreneurial Ventures</li> <li>• Skill Development</li> <li>• Career Choices</li> <li>• Economic Structure</li> <li>• Industry Composition</li> <li>• Economic Trends</li> <li>• Household Budgeting</li> <li>• Spending Habits</li> </ul>





## Learning Activities (Economics: Standard E.7)

### Income Source Exploration:

- Students research and present different forms of earning income, such as labor, capital, natural resources, and entrepreneurial talents. They discuss examples of each type and their significance in the economy.

### Career Path Analysis:

- Students explore various career paths and their income potential. They analyze the relationship between education, training, skill development, and earning potential in different professions.

### Economic Structure Simulation:

- Students participate in a simulation activity where they role-play different sectors of the economy. They observe how changes in the economic structure, such as shifts in industry composition, affect personal income and employment opportunities.

### Household Budgeting Exercise:

- Students create a household budget based on hypothetical income scenarios. They identify essential expenses, prioritize spending, and allocate funds accordingly to maintain a balanced budget.

### Income Trend Analysis:

- Students analyze historical data and trends to understand how changes in the economy over time influence personal income. They examine factors such as technological advancements, globalization, and demographic shifts.

### Income and Education Debate:



- Divide the class into groups and assign each group a perspective (e.g., pro or con) on the relationship between income and education. Students research and present arguments supporting their assigned perspective, followed by a debate.

**Career Counseling Workshop:**

- Invite career counselors or industry professionals to conduct a workshop for students. They provide insights into career options, educational pathways, and income potential in various fields.

**Personal Finance Simulation:**

- Students participate in a personal finance simulation where they make decisions about income allocation, savings, investments, and expenditures. They learn about budgeting skills and financial planning strategies.

**Guest Speaker Series on Entrepreneurship:**

- Invite successful entrepreneurs to share their experiences with students. They discuss how they built their businesses, diversified income streams, and managed financial challenges.

**Income Diversity Project:**

- Students work in groups to research and create presentations on individuals or companies that earn income through diverse sources, such as multiple streams of passive income, investments, and royalties. They present their findings to the class.



## Real World Connections (Economics: Standard E.7)

- **Job Market Trends:** Students can explore current job market trends to understand how different industries and professions offer varying income opportunities based on demand, skill requirements, and economic conditions.
- **Salary Surveys:** Students can analyze salary surveys and reports published by reputable organizations to gain insights into the income levels associated with different occupations, education levels, and geographic locations.
- **Entrepreneurial Success Stories:** Students can study real-life examples of successful entrepreneurs who have built thriving businesses and diversified income streams through innovation, risk-taking, and strategic decision-making.
- **Budgeting Apps and Tools:** Students can explore budgeting apps and financial management tools available in the market to understand how individuals track and manage their income, expenses, and savings goals effectively.
- **Economic Policy Impacts:** Students can examine how changes in economic policies, such as tax reforms, minimum wage laws, and government subsidies, influence personal income levels, spending power, and overall economic well-being.
- **Career Networking Events:** Students can attend career networking events, job fairs, or industry conferences to interact with professionals from diverse fields and gain insights into income opportunities, career paths, and skill requirements.
- **Investment Opportunities:** Students can research investment opportunities, such as stocks, bonds, real estate, and mutual funds, to understand how individuals can generate passive income and build wealth over time through smart investing strategies.
- **Global Economic Trends:** Students can explore global economic trends and developments, such as trade agreements, technological innovations, and demographic shifts, to understand how these factors impact personal income and career prospects on a global scale.
- **Local Economic Data Analysis:** Students can analyze local economic data, such as unemployment rates, median household income, and industry growth projections, to assess the economic landscape of their community and identify potential career opportunities.



- **Financial Literacy Workshops:** Students can participate in financial literacy workshops or seminars conducted by banks, nonprofit organizations, or educational institutions to learn essential money management skills, including budgeting, saving, investing, and debt management.



## Differentiation (Economics: Standard E.7)

### Income Source Exploration:

- Provide additional resources and guidance for students who may struggle with understanding complex income sources.
- Offer simplified explanations and provide one-on-one assistance for students who require more support in grasping the concepts.

### Career Path Analysis:

- Provide extra guidance and resources for students who may need assistance in understanding the relationship between education, training, and career choices.
- Offer personalized career counseling sessions and provide additional materials for students who require more support in exploring career options.

### Economic Structure Simulation:

- Provide additional explanations and scaffolding for students who may struggle with understanding complex economic concepts.
- Offer simplified simulations and provide individualized assistance for students who require more support in understanding the simulation outcomes.

### Household Budgeting Exercise:

- Provide extra guidance and examples for students who may find budgeting challenging.
- Offer personalized budgeting templates and provide direct assistance for students who require more support in managing their finances.

### Income Trend Analysis:



- Provide additional explanations and examples for students who may struggle with interpreting economic trends.
- Offer simplified data analysis tools and provide individualized support for students who require more assistance in understanding income trends.

**Income and Education Debate:**

- Provide additional resources and guidance for students who may struggle with forming arguments.
- Offer simplified debate topics and provide one-on-one coaching for students who require more support in participating effectively.

**Career Counseling Workshop:**

- Provide additional materials and opportunities for students to ask questions and seek clarification.
- Offer personalized career counseling sessions and provide extra time for individualized guidance for students who require more support in planning their careers.

**Personal Finance Simulation:**

- Provide extra instructions and support for students who may struggle with financial concepts.
- Offer simplified financial scenarios and provide direct assistance for students who require more support in managing their finances effectively.

**Guest Speaker Series on Entrepreneurship:**

- Provide pre-session materials and guided questions for students who may need help in engaging with the speakers.
- Offer simplified speaker presentations and provide additional assistance for students who require more support in understanding the content.

**Income Diversity Project:**

- Provide extra resources and guidance for students who may need help in conducting research.



- Offer simplified research methodologies and provide individualized support for students who require more assistance in completing their projects.



# SUGGESTED INSTRUCTIONAL PLANNING GUIDE

*for Mississippi College and Career Readiness Standards for Social Studies*

## ECONOMICS

**Standard E.8:** *Evaluate the role of money and its relationship to the market economy.*

Objectives	Vocabulary
<ol style="list-style-type: none"> <li>1. Define and explain the purpose of CPI, annual inflation rate, and interest rate.</li> <li>2. Describe the three functions of money: a store of value, a unit of account, and a medium of exchange.</li> <li>3. Explain inflation and its impact on the value of money.</li> <li>4. Compare and contrast M-1 and M-2 money in the United States.</li> <li>5. Explain what is and is not considered money.</li> </ol>	<ul style="list-style-type: none"> <li>• Consumer Price Index (CPI)</li> <li>• Annual Inflation Rate</li> <li>• Interest Rate</li> <li>• Money Functions</li> <li>• Store of Value</li> <li>• Unit of Account</li> <li>• Medium of Exchange</li> <li>• Inflation</li> <li>• Money Supply</li> <li>• M-1 Money</li> <li>• M-2 Money</li> <li>• Monetary Aggregates</li> <li>• Real Interest Rate</li> <li>• Nominal Interest Rate</li> <li>• Business Investment</li> <li>• Consumer Spending</li> <li>• Unemployment</li> <li>• Structural Unemployment</li> <li>• Frictional Unemployment</li> <li>• Cyclical Unemployment</li> </ul>





6. Evaluate real and nominal interest rates and discuss their impact on consumers.
7. Evaluate the impact of higher real interest rates on business investment spending and consumer spending on major purchases.
8. Examine the types of unemployment and its effects on society.
9. Describe how unexpected inflation imposes costs on some people and benefits others.



## Learning Activities (Economics: Standard E.8)

### CPI and Inflation Rate Analysis:

- Students research and analyze recent CPI data and annual inflation rates. They discuss the impact of inflation on the economy and individual purchasing power.

### Money Functions Exploration:

- Students create posters or presentations explaining the three functions of money: store of value, unit of account, and medium of exchange. They provide examples for each function.

### Money Supply Comparison:

- Students compare and contrast M-1 and M-2 money in the United States. They research the components of each monetary aggregate and discuss their significance in the economy.

### What is Money? Sorting Activity:

- Students participate in a sorting activity where they categorize different items as either money or not money based on the characteristics discussed in class.

### Interest Rate Impact Analysis:

- Students analyze real and nominal interest rates and their impact on consumers. They discuss how changes in interest rates influence borrowing, saving, and investment decisions.

### Business Investment Simulation:

- Students participate in a simulation where they role-play as business owners making investment decisions. They assess the impact of higher real interest rates on their investment spending.

### Unemployment Types Discussion:

- Students research and present on different types of unemployment, including structural, frictional, and cyclical unemployment. They discuss the causes and effects of each type on society.

### Inflation Costs and Benefits Debate:



- Divide the class into groups and assign each group a perspective (costs or benefits) on unexpected inflation. Students research and present arguments supporting their assigned perspective, followed by a debate.

**Historical Inflation Trends Research:**

- Students conduct research on historical inflation trends in different countries or regions. They analyze the factors contributing to inflation and its impact on economic stability.

**Policy Analysis and Recommendations:**

- Students analyze government policies aimed at addressing inflation, unemployment, and interest rates. They evaluate the effectiveness of these policies and propose recommendations for improvement.



## Real World Connections (Economics: Standard E.8)

- **Personal Finances:** Understanding CPI (Consumer Price Index), annual inflation rates, and interest rates helps individuals make informed decisions about saving, investing, and borrowing money.
- **Budgeting and Spending:** Recognizing the functions of money helps individuals manage their finances effectively by using money as a store of value, unit of account, and medium of exchange in their daily transactions.
- **Investment Decisions:** Knowledge of inflation and its impact on the value of money guides investors in making decisions about where to allocate their funds to ensure they retain purchasing power over time.
- **Banking and Financial Services:** Differentiating between M-1 and M-2 money supplies assists individuals in understanding the liquidity of assets and the stability of financial institutions.
- **Financial Literacy:** Learning what is and is not considered money aids individuals in comprehending the various forms of currency, assets, and financial instruments available for use in transactions.
- **Loan Management:** Evaluating real and nominal interest rates helps borrowers assess the true cost of borrowing money and plan their repayment strategies accordingly.
- **Business Strategy:** Assessing the impact of higher real interest rates on investment and consumer spending informs business decisions regarding expansion, production, and pricing strategies.
- **Labor Market Dynamics:** Understanding the types of unemployment and their effects on society informs policymakers, businesses, and individuals about labor market conditions and potential interventions to address unemployment issues.
- **Income Distribution:** Recognizing how unexpected inflation imposes costs on some people while benefiting others sheds light on income distribution disparities and informs discussions about economic policy and social welfare programs.



- **International Trade and Exchange Rates:** Understanding inflation rates and interest rates helps governments and businesses manage currency exchange rates and trade agreements to ensure stability and competitiveness in global markets.



## Differentiation (Economics: Standard E.8)

### CPI and Inflation Rate Analysis:

- Provide additional guidance and simplified explanations for students who may struggle with understanding the concepts of CPI and inflation rates.
- Offer one-on-one or small group sessions with visual aids and simplified examples for students who require more support in comprehending the data and its implications.

### Money Functions Exploration:

- Provide templates and guided prompts for students who may need assistance in organizing their ideas and examples.
- Offer simplified explanations and provide additional modeling for students who require more support in understanding the functions of money.

### Money Supply Comparison:

- Provide additional resources and visual aids for students who may struggle with identifying the components of each monetary aggregate.
- Offer simplified explanations and provide hands-on activities or manipulatives for students who require more support in grasping the concepts of M-1 and M-2 money.

### What is Money? Sorting Activity:

- Provide clear criteria and examples for students who may find it challenging to distinguish between money and non-money items.
- Offer additional guidance and support, such as peer assistance or simplified sorting categories, for students who require more support in completing the activity.

### Interest Rate Impact Analysis:



- Provide additional explanations and examples for students who may struggle with understanding the relationship between interest rates and consumer behavior.
- Offer simplified scenarios and provide individualized support for students who require more assistance in comprehending the concepts of interest rates.

**Business Investment Simulation:**

- Provide additional guidance and support for students who may need assistance in understanding investment concepts and analyzing their implications.
- Offer simplified scenarios and provide direct assistance for students who require more support in making investment decisions and understanding their consequences.

**Unemployment Types Discussion:**

- Provide additional resources and examples for students who may struggle with identifying the causes and effects of each type of unemployment.
- Offer simplified explanations and provide individualized support for students who require more assistance in understanding the complexities of unemployment types.

**Inflation Costs and Benefits Debate:**

- Provide structured debate outlines and additional preparation time for students who may need assistance in formulating arguments.
- Offer simplified debate topics and provide personalized coaching for students who require more support in articulating their viewpoints.

**Historical Inflation Trends Research:**

- Provide research templates and guided questions for students who may struggle with identifying relevant historical data and trends.
- Offer simplified data analysis tools and provide direct assistance for students who require more support in interpreting historical inflation trends.

**Policy Analysis and Recommendations:**

- Provide structured policy analysis frameworks and additional resources for students who may need assistance in evaluating policy effectiveness.
- Offer simplified policy summaries and provide personalized guidance for students who require more support in understanding policy implications and making recommendations.





# SUGGESTED INSTRUCTIONAL PLANNING GUIDE

*for Mississippi College and Career Readiness Standards for Social Studies*

## ECONOMICS

**Standard E.9:** *Describe economic growth and evaluate the cause and effect of economic fluctuations.*

Objectives	Vocabulary
<ol style="list-style-type: none"> <li>1. Describe the characteristics of economic growth in the long and short term.</li> <li>2. Illustrate how economic growth has been a vehicle for alleviating poverty and raising standards of living.</li> <li>3. Justify the importance of investing in new physical or human capital for future productivity and consumption.</li> <li>4. Investigate how lower interest rates encourage investment.</li> <li>5. Define and explain GDP, its components, and how it can be calculated.</li> <li>6. Compare and contrast GDP and GDP per capita.</li> <li>7. Compare and contrast real and nominal GDP.</li> <li>8. Evaluate the business cycle, specifically the fluctuations in real GDP around its potential level.</li> </ol>	<ul style="list-style-type: none"> <li>• Economic Growth</li> <li>• Long-Term Growth</li> <li>• Short-Term Growth</li> <li>• Poverty Alleviation</li> <li>• Standards of Living</li> <li>• Investing</li> <li>• Physical Capital</li> <li>• Human Capital</li> <li>• Productivity</li> <li>• Consumption</li> <li>• Investment</li> <li>• Gross Domestic Product (GDP)</li> <li>• GDP Components</li> <li>• GDP Calculation</li> <li>• GDP per Capita</li> <li>• Real GDP</li> <li>• Nominal GDP</li> <li>• Business Cycle</li> <li>• Fluctuations</li> </ul>





## Learning Activities (Economics: Standard E.9)

### Economic Growth Analysis:

- Students analyze historical data and graphs depicting economic growth in the long and short term. They identify key factors contributing to growth and discuss its implications for the economy.

### Case Studies on Poverty Alleviation:

- Students examine case studies of countries or regions that have experienced significant economic growth and poverty reduction. They discuss the role of economic policies and initiatives in driving poverty alleviation efforts.

### Investment Decision Simulation:

- Students participate in a simulation where they act as policymakers or investors deciding on allocating resources to new physical or human capital projects. They analyze the potential impact of these investments on future productivity and consumption.

### Interest Rates and Investment Discussion:

- Students research and discuss how changes in interest rates influence investment decisions. They explore the relationship between lower interest rates and increased investment in various sectors of the economy.

### GDP Calculation Exercise:

- Students engage in a hands-on activity where they calculate GDP using data on consumption, investment, government spending, and net exports. They discuss the significance of each component in measuring economic activity.

### GDP Comparison Across Countries:

- Students compare and contrast GDP and GDP per capita across different countries or regions. They analyze factors contributing to variations in GDP levels and discuss implications for economic development.

**Real vs. Nominal GDP Analysis:**

- Students examine real and nominal GDP data for a given period and identify differences between the two measures. They discuss the importance of adjusting GDP for inflation to accurately measure economic growth.

**Business Cycle Role-Play:**

- Students participate in a role-play activity where they represent different stages of the business cycle (e.g., expansion, peak, contraction, trough). They discuss how fluctuations in real GDP around its potential level affect economic conditions and policymaking.

**GDP Component Debate:**

- Divide the class into groups and assign each group a component of GDP (e.g., consumption, investment, government spending, net exports). Students research and present arguments on the importance of their assigned component in driving economic growth.

**Economic Growth Presentation:**

- Students work in pairs or small groups to create multimedia presentations on the topic of economic growth. They explore its significance, drivers, and implications, incorporating data and examples to support their arguments.



## Real World Connections (Economics: Standard E.9)

### Economic Growth and Technology:

- Students explore how advancements in technology have contributed to economic growth by increasing productivity, efficiency, and innovation in various industries, such as healthcare, manufacturing, and information technology.

### Poverty Alleviation Programs:

- Students examine real-world examples of poverty alleviation programs implemented by governments and non-governmental organizations (NGOs). They analyze the effectiveness of these programs in improving living standards and reducing poverty levels in different regions.

### Investment in Education and Infrastructure:

- Students investigate how investments in education and infrastructure contribute to long-term economic growth and development. They explore case studies of countries that have prioritized these investments and achieved significant improvements in human capital and physical infrastructure.

### Interest Rates and Business Investment:

- Students study how changes in interest rates impact business investment decisions in real-world contexts. They analyze how businesses respond to lower interest rates by increasing investment in new projects, expansion, and research and development (R&D) activities.

### GDP Calculation and National Accounts:

- Students explore the process of GDP calculation and its significance in measuring the overall economic activity of a country. They examine how national statistical agencies collect data on consumption, investment, government spending, and net exports to calculate GDP.

### International GDP Comparisons:



- Students compare and contrast GDP levels and GDP per capita across different countries or regions. They examine factors such as population size, economic structure, and resource endowments that contribute to variations in GDP levels between countries.

**Inflation and Purchasing Power:**

- Students analyze the impact of inflation on purchasing power and living standards in real-world scenarios. They examine how inflation affects the prices of goods and services, savings, and the cost of living for households and businesses.

**Business Cycle and Economic Indicators:**

- Students explore how fluctuations in real GDP around its potential level affect economic conditions and business cycles. They analyze key economic indicators such as unemployment rates, consumer spending, and business investment to understand the phases of the business cycle.

**Economic Growth Policies:**

- Students examine real-world examples of economic growth policies implemented by governments to stimulate economic activity and foster long-term growth. They analyze the effectiveness of fiscal and monetary policies such as tax cuts, infrastructure spending, and interest rate adjustments.

**Global Economic Trends and Trade:**

- Students investigate global economic trends and their impact on trade and investment flows between countries. They explore how factors such as globalization, technological advancements, and geopolitical events influence economic growth and development on a global scale.



## Differentiation (Economics: Standard E.9)

### Economic Growth Analysis:

- Provide additional guided questions and visual aids for students who may struggle with interpreting data or understanding economic concepts.
- Offer simplified data sets and provide one-on-one assistance for students who require more support in understanding economic growth trends.

### Case Studies on Poverty Alleviation:

- Provide additional reading materials and discussion prompts for students who may need help in understanding complex economic policies and their impact on poverty alleviation.
- Offer simplified case studies and provide personalized assistance for students who require more support in grasping the concepts.

### Investment Decision Simulation:

- Provide additional explanations and examples for students who may struggle with understanding investment concepts or making decisions in the simulation.
- Offer simplified investment scenarios and provide individualized guidance for students who require more support in participating effectively.

### Interest Rates and Investment Discussion:

- Provide extra explanations and examples for students who may have difficulty understanding the relationship between interest rates and investment decisions.



- Offer simplified explanations and provide additional time for students who require more support in grasping the concepts.

**GDP Calculation Exercise:**

- Provide extra guidance and step-by-step instructions for students who may struggle with mathematical calculations or data interpretation.
- Offer simplified data sets and provide individualized assistance for students who require more support in completing the calculations.

**GDP Comparison Across Countries:**

- Provide additional resources and visual aids for students who may need help in understanding economic data or analyzing cross-country comparisons.
- Offer simplified comparisons and provide personalized assistance for students who require more support in understanding the concepts.

**Real vs. Nominal GDP Analysis:**

- Provide extra explanations and examples for students who may struggle with understanding the difference between real and nominal GDP.
- Offer simplified data sets and provide one-on-one assistance for students who require more support in grasping the concepts.

**Business Cycle Role-Play:**

- Provide additional explanations and prompts for students who may need help in understanding the phases of the business cycle or their implications.
- Offer simplified scenarios and provide personalized guidance for students who require more support in participating effectively.





# SUGGESTED INSTRUCTIONAL PLANNING GUIDE

*for Mississippi College and Career Readiness Standards for Social Studies*

## ECONOMICS

**Standard E.10:** *Evaluate the role of the government in correcting market failures.*

Objectives	Vocabulary
<ol style="list-style-type: none"> <li>1. Describe the reasons for a market failure.</li> <li>2. Discuss the role of government in the economy to define, establish, and enforce property rights.</li> <li>3. Compare and contrast positive and negative externalities on the market.</li> <li>4. Identify methods the United States government can use to address externalities (e.g., subsidies, laws, government ownership, income redistribution through tax laws, price controls, etc.).</li> <li>5. Evaluate the benefits and costs of market intervention by the government.</li> </ol>	<ul style="list-style-type: none"> <li>• Market Failure</li> <li>• Government Intervention</li> <li>• Property Rights</li> <li>• Externalities</li> <li>• Positive Externalities</li> <li>• Negative Externalities</li> <li>• Regulation</li> <li>• Subsidies</li> <li>• Laws and Regulations</li> <li>• Government Ownership</li> <li>• Income Redistribution</li> <li>• Tax Laws</li> <li>• Price Controls</li> <li>• Interventionism</li> <li>• Efficiency</li> <li>• Equity</li> <li>• Market Distortion</li> <li>• Social Welfare</li> <li>• Economic Regulation</li> <li>• Cost-Benefit Analysis</li> </ul>



## Learning Activities (Economics: Standard E.10)

### Case Study Analysis: Market Failures:

- Students analyze real-world case studies of market failures, such as environmental pollution or monopolies, and identify the reasons behind them.

### Government Role Discussion:

- Students participate in a guided discussion on the role of government in establishing and enforcing property rights to ensure fair and efficient market functioning.

### Externalities Debate:

- Divide the class into groups and assign each group a positive or negative externality scenario. Students research and present arguments for or against government intervention to address the externalities.

### Policy Simulation: Addressing Externalities:

- Students participate in a simulation where they act as policymakers proposing methods to address externalities. They evaluate the effectiveness and feasibility of different policy options, such as subsidies or regulations.

### Cost-Benefit Analysis Activity:

- Students conduct a cost-benefit analysis of government interventions in specific markets. They weigh the benefits of intervention, such as improved environmental quality, against the costs, such as reduced economic efficiency.

### Debate: Government Intervention:

- Divide the class into teams representing different perspectives on government intervention in markets. Students debate the benefits and drawbacks of government intervention using evidence and arguments.

### Case Study Review: Market Intervention:

- Students review case studies of government interventions in various markets, such as healthcare or agriculture. They analyze the intended outcomes and unintended consequences of government actions.

**Role-Play: Negotiating Solutions:**

- Students participate in a role-play activity where they represent stakeholders affected by externalities. They negotiate potential solutions with other stakeholders and assess the feasibility of implementing those solutions.

**Policy Proposal Presentation:**

- Students work in groups to research and develop policy proposals for addressing specific externalities. They present their proposals to the class and engage in peer review and feedback.

**Economic Regulation Game:**

- Students play a game simulating the effects of different forms of economic regulation, such as price controls or antitrust laws. They analyze how regulations impact market outcomes and discuss the trade-offs involved in regulation.



## Real World Connections (Economics: Standard E.10)

### Environmental Pollution:

- Students explore real-world examples of market failures related to environmental pollution, such as air or water pollution from industrial activities. They discuss how these failures result from the lack of property rights enforcement and the negative externalities imposed on society.

### Intellectual Property Rights:

- Students examine the role of government in defining and enforcing intellectual property rights in various industries, such as technology or entertainment. They discuss how these rights incentivize innovation and creativity while preventing free-riding and piracy.

### Public Health Interventions:

- Students analyze government interventions in public health, such as vaccination programs or tobacco regulations, to address negative externalities. They discuss the effectiveness of these interventions in reducing healthcare costs and improving overall well-being.

### Traffic Congestion:

- Students study traffic congestion as a market failure caused by negative externalities, such as time wasted in traffic jams and increased pollution. They explore government interventions, such as congestion pricing or public transportation investments, to alleviate congestion and its impacts.

### Climate Change Mitigation:



- Students examine the role of government policies and international agreements in addressing climate change externalities. They analyze strategies such as carbon pricing, renewable energy incentives, and emissions regulations to reduce greenhouse gas emissions and mitigate climate impacts.

**Consumer Protection Laws:**

- Students explore consumer protection laws and regulations aimed at addressing market failures related to product safety and information asymmetry. They discuss how these laws ensure consumer rights and promote market transparency.

**Healthcare Reform:**

- Students investigate government interventions in healthcare markets, such as insurance mandates or price controls, to address market failures related to access, affordability, and quality of care. They analyze the trade-offs involved in healthcare reform efforts.

**Global Trade and Labor Standards:**

- Students examine the role of government regulations and international agreements in ensuring labor standards and fair working conditions in global trade. They discuss how trade agreements incorporate provisions to address negative externalities, such as sweatshop labor or child labor.

**Financial Regulation:**

- Students analyze government regulations in financial markets, such as banking regulations or securities laws, to prevent market failures like systemic risks and fraud. They discuss the importance of regulatory oversight in maintaining financial stability and investor confidence.

**Housing Market Interventions:**

- Students explore government interventions in housing markets, such as rent controls or affordable housing initiatives, to address market failures related to housing affordability and homelessness. They discuss the impacts of these interventions on housing supply, affordability, and equity.



## Differentiation (Economics: Standard E.10)

### Case Study Analysis: Market Failures:

- Provide additional guided questions and visual aids for students who may struggle with identifying and understanding complex market failures.
- Offer simplified case studies and provide one-on-one assistance for students who require more support in grasping the concepts.

### Government Role Discussion:

- Provide extra explanations and examples for students who may need help in understanding the concepts or connecting them to real-world scenarios.
- Offer simplified explanations and provide additional time for students who require more support in participating effectively in the discussion.

### Externalities Debate:

- Provide extra guidance and support for students who may struggle with formulating arguments or understanding the implications of externalities.
- Offer simplified debate topics and provide one-on-one assistance for students who require more support in participating actively in the debate.

### Policy Simulation: Addressing Externalities:

- Provide additional resources and examples for students who may need help in understanding the policy options or their implications.
- Offer simplified policy scenarios and provide individualized guidance for students who require more support in participating effectively.

### Cost-Benefit Analysis Activity:



- Provide extra guidance and examples for students who may struggle with analyzing costs and benefits or understanding economic concepts.
- Offer simplified analysis frameworks and provide one-on-one assistance for students who require more support in completing the activity.

**Debate: Government Intervention:**

- Provide additional resources and support for students who may need help in formulating arguments or understanding the complexities of government intervention.
- Offer simplified debate topics and provide personalized coaching for students who require more support in participating actively in the debate.





# SUGGESTED INSTRUCTIONAL PLANNING GUIDE

*for Mississippi College and Career Readiness Standards for Social Studies*

## ECONOMICS

**Standard E.11:** *Compare and contrast fiscal and monetary policy in the United States economy.*

Objectives	Vocabulary
<ol style="list-style-type: none"> <li>1. Discuss how fiscal policies are decisions to change spending and taxation levels by the federal government to influence national levels of output, employment, and prices.</li> <li>2. Describe the short-term and long-term benefits and costs of fiscal policy.</li> <li>3. Discuss how monetary policy by the Federal Reserve Bank influences the overall levels of employment, output, and prices.</li> <li>4. Differentiate budget deficit, budget surplus and balanced budget.</li> <li>5. Explain why and how government debt is created.</li> </ol>	<ul style="list-style-type: none"> <li>• Fiscal Policies</li> <li>• Government Spending</li> <li>• Taxation Levels</li> <li>• National Output</li> <li>• Employment Levels</li> <li>• Price Levels</li> <li>• Short-Term Benefits</li> <li>• Long-Term Benefits</li> <li>• Costs of Fiscal Policy</li> <li>• Monetary Policy</li> <li>• Federal Reserve Bank</li> <li>• Overall Levels of Employment</li> <li>• Output Levels</li> <li>• Price Levels</li> <li>• Budget Deficit</li> <li>• Budget Surplus</li> <li>• Balanced Budget</li> <li>• Government Debt</li> <li>• Supply of Money</li> <li>• Interest Rate Targets</li> </ul>



6. Evaluate how monetary policies lead to changes in the supply of money, short term interest rates, and the availability of credit.
7. Describe the Federal Reserve System's three major monetary policy tools.
8. Differentiate the federal funds rate from the discount rate and the prime rate.
9. Evaluate why the Federal Reserve would increase interest rate targets.



## Learning Activities (Economics: Standard E.11)

### Fiscal Policy Simulation:

- Students participate in a simulation where they act as policymakers proposing changes to government spending and taxation levels. They analyze the potential short-term and long-term effects of their policy decisions on national output, employment, and prices.

### Debate: Short-Term vs. Long-Term Impacts of Fiscal Policy:

- Divide the class into groups and assign each group to argue either for or against the short-term or long-term benefits and costs of fiscal policy. Students research and present their arguments, considering factors such as economic indicators and historical examples.

### Monetary Policy Presentation:

- Students research and create presentations on how monetary policy implemented by the Federal Reserve Bank influences employment, output, and prices. They explore the tools used by the Fed and discuss their impacts on the economy.

### Budget Analysis Activity:

- Students analyze government budget data to differentiate between budget deficit, budget surplus, and a balanced budget. They discuss the implications of each budgetary situation and identify factors contributing to government debt.

### Government Debt Case Study:

- Students examine a case study on government debt, exploring why and how it is created. They discuss the consequences of accumulating government debt and evaluate potential strategies for debt management.

### Monetary Policy Effects Role-Play:

- Students participate in a role-play activity simulating the effects of monetary policy on the economy. Some students act as policymakers adjusting interest rates and money supply, while others represent businesses, consumers, and financial institutions affected by these changes.

### Federal Reserve System Exploration:



- Students research and create presentations on the three major monetary policy tools used by the Federal Reserve System. They explain how each tool works and analyze its effectiveness in achieving the Fed's objectives.

**Interest Rate Comparison Activity:**

- Students compare and contrast the federal funds rate, discount rate, and prime rate. They research how each rate is determined and its impact on borrowing, lending, and economic activity.

**Federal Reserve Decision-Making Exercise:**

- Students engage in a decision-making exercise where they role-play members of the Federal Reserve Board. They discuss and debate whether to increase interest rate targets based on economic data and forecasts.

**Policy Analysis and Recommendation:**

- Students analyze current fiscal and monetary policies and their impacts on the economy. Based on their analysis, they develop policy recommendations for achieving desired economic outcomes, such as stable prices, full employment, and sustainable growth.



## Real World Connections (Economics: Standard E.11)

- **Fiscal Policies during Economic Crises:** Students examine how governments implemented fiscal policies, such as stimulus packages, during the 2008 financial crisis to boost output and employment levels.
- **Monetary Policy and Interest Rates:** Students explore how changes in monetary policy by central banks, such as the Federal Reserve, influence short-term interest rates and borrowing costs for individuals and businesses.
- **Government Debt and Economic Stability:** Students analyze the impact of government debt on economic stability by examining countries that have experienced debt crises and their effects on inflation, interest rates, and overall economic growth.
- **Budget Deficits and Surpluses:** Students investigate recent budget deficits and surpluses in their own country's government budgets, discussing their implications for future tax policies and government spending priorities.
- **Impact of Taxation Policies on Businesses:** Students research how changes in taxation levels affect businesses' investment decisions, employment practices, and overall economic growth in different industries.
- **Role of the Federal Reserve in Economic Stabilization:** Students examine historical examples of the Federal Reserve's use of monetary policy tools, such as open market operations and reserve requirements, to stabilize the economy during periods of recession or inflation.
- **Government Spending and Infrastructure Development:** Students analyze how government spending on infrastructure projects, such as transportation and utilities, contributes to long-term economic growth, job creation, and productivity gains.
- **Effects of Monetary Policy on Exchange Rates:** Students explore how changes in monetary policy, such as interest rate hikes, impact exchange rates and international trade competitiveness, using recent currency fluctuations as examples.
- **Central Bank Independence and Policy Credibility:** Examine the importance of central bank independence in maintaining policy credibility and market confidence, citing examples of countries with strong and weak central bank governance structures.



- **Public Debt Management Strategies:** Students investigate various public debt management strategies used by governments, including debt issuance, refinancing, and debt restructuring, to mitigate risks and ensure fiscal sustainability over the long term.



## Differentiation (Economics: Standard E.11)

### Fiscal Policy Simulation:

- Provide additional guidance and support materials for students who may struggle with understanding the intricacies of fiscal policy or its economic effects.
- Offer simplified scenarios and provide individualized assistance for students who require more support in grasping the concepts.

### Monetary Policy Analysis:

- Provide extra explanations and visual aids for students who may need help in understanding the complex mechanisms of monetary policy.
- Offer simplified explanations and provide one-on-one assistance for students who require more support in comprehending the concepts.

### Budget Analysis Exercise:

- Provide additional guidance and examples for students who may struggle with understanding the terminology or calculations involved in budget analysis.
- Offer simplified budget scenarios and provide personalized assistance for students who require more support in grasping the concepts.

### Debt Creation Discussion:

- Provide extra explanations and concrete examples for students who may need help in understanding the factors contributing to government debt.
- Offer simplified explanations and provide additional time for students who require more support in participating effectively in the discussion.

### Federal Reserve Policy Tools Exploration:



- Provide additional resources and interactive materials for students who may struggle with understanding the functions and implications of monetary policy tools.
- Offer simplified explanations and provide hands-on activities for students who require more support in grasping the concepts.

**Interest Rate Differentiation Activity:**

- Provide extra examples and visual aids for students who may need help in understanding the differences between various interest rates.
- Offer simplified explanations and provide individualized assistance for students who require more support in mastering the concepts.

**Interest Rate Impact Analysis:**

- Provide additional explanations and examples for students who may struggle with understanding the relationship between interest rates and economic variables.
- Offer simplified scenarios and provide one-on-one assistance for students who require more support in comprehending the concepts.