


Economics Curriculum Bundle #5

Title	Suggested Dates
International Trade	  Semester 1 – Nov. 15 – Dec. 3 (12 days) Semester 2 – April 18 – May 6 (14 days)

Big Idea/Enduring Understanding	Guiding Questions
<ul style="list-style-type: none"> • The U.S. both impacts the world economy and is impacted by the world economy. • The U.S. free enterprise system has more benefits than any other economic system. 	<ul style="list-style-type: none"> • How does the United States impact the world economy? How is the United States impacted by the world economy? • How does the U.S. economic system compare to economic systems in other countries and regions?

The resources included here provide teaching examples and/or meaningful learning experiences to address the District Curriculum. In order to address the TEKS to the proper depth and complexity, teachers are encouraged to use resources to the degree that they are congruent with the TEKS and research-based best practices. Teaching using only the suggested resources does not guarantee student mastery of all standards. Teachers must use professional judgment to select among these and/or other resources to teach the district curriculum.

Knowledge & Skills with Student Expectations	Specificity & Examples	Suggested Resources (Read the note above)
<p>Resource for all Economics TEKS: The National Council for Economic Education has lessons to help teach Economics concepts. Many of their lessons are online http://www.econedlink.org/standards/</p> <p>There is also a green CD available in each campus library titled “Virtual Economics.” It contains even more lessons from NCEE (1200 economics lessons, K-12). How to search: Choose “Browse Economics Lessons” then “Search by Standard” then “Texas.” Lessons will be displayed by individual TEKS.</p> <p>Some lessons could be taught at multiple grade levels. If you find and use a lesson that you want protected at your grade level in future years, please email Sara Lucas to make that request.</p>		
<p>ECO.10 Economics. The student understands traditional, command, and market economic systems. The student is expected to:</p> <p>ECO.10B compare the U.S. free enterprise system with other economic systems.</p>	<p style="color: red;">Comparison topics include:</p> <ul style="list-style-type: none"> • ownership of production factors • how the basic economic questions are answered • role(s) of government • economic planning • economic freedom • government system 	<p>National Council of Economic Education website: http://www.ncee.net/</p> <p>Texas Council of Economic Education website: http://www.economicstexas.org/</p> <p>Virtual Economics CD (in each school’s library)</p> <p>Movie: A Bug’s Life- accompanying questions can be found in Resource folder</p>
<p>ECO.12 Geography. The student understands the geographic significance of the economic factors of production. The student is expected to:</p> <p>ECO.12A describe the effects of the unequal distribution of economic factors of production; and</p>	<p style="color: red;">Compare the standard of living of various developing and industrially advanced countries.</p>	

Economics Curriculum Bundle #5

<p>ECO.12 Geography. The student understands the geographic significance of the economic factors of production. The student is expected to:</p> <p>ECO.12B analyze the locations of resources used in the production of an economic good and evaluate the significance of the locations.</p>	<p>Transportation of resources is a production cost.</p> <p>Resource rich areas tend to have more economic growth.</p>	
<p>ECO.13 Geography. The student understands the reasons for international trade and its importance to the United States. The student is expected to:</p> <p>ECO.13A explain the concepts of absolute and comparative advantages;</p>	<ul style="list-style-type: none"> • Absolute Advantage – Ability of one country to produce a product at a lower absolute cost than another country. • Comparative Advantage – Ability of a country to produce a product at a lower opportunity cost than another country 	
<p>ECO.13 Geography. The student understands the reasons for international trade and its importance to the United States. The student is expected to:</p> <p>ECO.13B apply the concept of comparative advantage to explain why and how countries trade;</p>	<p>Countries that operate with lower labor costs have a comparative advantage in the production of labor intensive products.</p> <p>TEACHER NOTE: Think about outsourcing of U.S. jobs</p>	
<p>ECO.13 Geography. The student understands the reasons for international trade and its importance to the United States. The student is expected to:</p> <p>ECO.13C analyze the impact of U.S. imports and exports on the United States and its trading partners; and</p>	<p>See current almanac or appropriate sites for latest data on major trade partners.</p>	
<p>ECO.13 Geography. The student understands the reasons for international trade and its importance to the United States. The student is expected to:</p> <p>ECO.13D analyze changes in exchange rates of world currencies and the effects on the balance of trade.</p>	<p>Rate of exchange is based on the amount of foreign currency in circulation.</p> <p>If the American dollar appreciates against a foreign currency, the dollar gains purchasing power making foreign goods less expensive at home and American goods more expensive overseas. The number of imports would increase.</p> <p>If the American dollar depreciates against a foreign currency, the dollar loses purchasing power making foreign goods more expensive at home and American goods less expensive overseas. The number of exports would increase.</p>	

Economics Curriculum Bundle #5

<p>ECO.14 Geography. The student understands the issues of free trade and the effects of trade barriers. The student is expected to:</p> <p>ECO.14A compare the effects of free trade and trade barriers on economic activities; and</p>	<ul style="list-style-type: none"> • Free Trade – few restrictions between countries to trade: increased trade, new or different problems culturally, politically, or economically • Trade Barriers – Restrictions between countries to trade: tariffs, quotas, ports of entry, regulations, and relationships between countries 	
<p>ECO.14 Geography. The student understands the issues of free trade and the effects of trade barriers. The student is expected to:</p> <p>ECO.14B evaluate the benefits and costs of participation in international free-trade agreements.</p>	<ul style="list-style-type: none"> • North American Free Trade Agreement (NAFTA) • European Union (EU) • World Trade Organization (WTO) 	
<p>ECO.22 Culture. The student understands the impact of a nation's culture on its level of economic development. The student is expected to:</p> <p>ECO.22A describe the level of economic development of selected nations; and</p>	<p>Stages of economic development: dynamic, static, declining</p> <p>International classifications of economic development: developing countries (DC) and industrially advanced countries (IAC)</p>	
<p>ECO.22 Culture. The student understands the impact of a nation's culture on its level of economic development. The student is expected to:</p> <p>ECO.22B analyze how societal values affect the economic development of nations.</p>	<ul style="list-style-type: none"> • Tax • Regulate Commerce • Regulate foreign trade 	
<p>Social Studies Skills TEKS—The TEKS below are processing TEKS: They are designed to be used to help students process the social studies content TEKS above. In reality, teaching and learning involves using the Social Studies Skills TEKS many times throughout the school year, but these TEKS have been written explicitly into the curriculum only a couple of times each to make sure that they are each taught in depth.</p>		
<p>ECO.23 Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of sources including electronic technology. The student is expected to:</p> <p>ECO.23F evaluate economic-activity patterns using charts, tables, graphs, and maps; and</p>	<p>Some suggestions:</p> <ul style="list-style-type: none"> • Charts & tables –comparative advantage • Maps – international trade 	<p>Go to PISD website, click Staff tab for the following resources. (Login information is located on the Intranet > Technology > Passwords)</p> <p>Encyclopedia Britannica EBSCO Databases netTrekker Free Music Library http://Maps101.com UnitedStreaming.com</p>

Economics Curriculum Bundle #5

		<p>Search for various video topics. www.teach-nology.com Great activities can be found in: Teaching the Ethical Foundations of Economics (found in school library)</p>
<p>ECO.23 Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of sources including electronic technology. The student is expected to:</p> <p>ECO.23G use appropriate mathematical skills to interpret social studies information.</p>	<p>Use math skills for:</p> <ul style="list-style-type: none"> • comparative advantage, international trade 	
<p>ECO.24 Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:</p> <p>ECO.24A use social studies terminology correctly;</p>	<ul style="list-style-type: none"> • when labeling graphs • assurance words 	
<p>ECO.24 Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:</p> <p>ECO.24B use standard grammar, spelling, sentence structure, and punctuation;</p>		