

South Dakota Social Studies Unpacked Standards Template

<b>Anchor Standard:</b>	E.2 Students will demonstrate how the forces of supply and demand impact economic decision making.	
<b>Grade Level/Band Standard:</b>	9-12.E.2.3 Explain the law of demand and analyze the factors that create a change in demand.	
<b>Student Friendly Language:</b>	I can demonstrate, using demand curves and economic models, that consumption is influenced by the ability to buy at the lowest price possible.	
<b>What prior knowledge do students need to have to be successful on this standard?</b>		
<ul style="list-style-type: none"> <li>• An understanding of economic decision-making.</li> <li>• An understanding of the relationship between scarce goods and services in fulfilling needs and wants.</li> </ul>		
<b>Students Will Know (Factual Knowledge)....</b>	<b>Students will Understand (Historical Inquiry)....</b>	<b>Students Will be Able to Do (Performance Based)</b>
<ul style="list-style-type: none"> <li>• Consumers act with the incentive of saving money while fulfilling needs and wants as a basis for decision-making.</li> <li>• As the price of a good or service goes up, the quantity demanded at that price level will decrease, and as the price of a good or service goes down, the quantity demanded at that price level will increase.</li> </ul>	<ul style="list-style-type: none"> <li>• There is an inverse relationship between price and quantity demanded and the graphing of this relationship will result in a downward sloping demand curve.</li> <li>• There are critical factors that influence overall changes in demand.</li> <li>• To show an increase in demand, the overall demand curve should move to the right.</li> <li>• To show a decrease in demand, the overall demand curve should move to the left.</li> </ul>	<ul style="list-style-type: none"> <li>• Explain the difference between quantity demanded and demand.</li> <li>• Explain the factors that contribute to shifts in demand</li> <li>• Construct a demand curve based on data from a demand schedule.</li> </ul>
<b>Vocabulary (Key Terms Used by Teachers and Students)</b>	<b>What are possible misconceptions students may have with respect to this standard?</b>	
<ul style="list-style-type: none"> <li>• Demand</li> <li>• Quantity demanded</li> </ul>	<ul style="list-style-type: none"> <li>• The importance of the law of demand to producers.</li> </ul>	

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<ul style="list-style-type: none"> <li>● Law of Demand</li> <li>● Factors that influence demand</li> </ul>	<ul style="list-style-type: none"> <li>● The law of demand is less dependent on mathematical reasoning and more on incentivized decision-making.</li> </ul>	
<b><i>OSEUS Connection</i></b>		
<b>Essential Understanding:</b>	<b>Descriptive Connection Between Social Studies and OSEU:</b>	
N/A	<ul style="list-style-type: none"> <li>● N/A</li> </ul>	
<b><i>Vertical Alignment</i></b>		
<p style="text-align: center;"><b>Previous Learning Connections</b></p> <ul style="list-style-type: none"> <li>● N/A</li> </ul>	<p style="text-align: center;"><b>Current Learning Connections</b></p> <ul style="list-style-type: none"> <li>● Product pricing and availability.</li> </ul>	<p style="text-align: center;"><b>Future Learning Connections</b></p> <ul style="list-style-type: none"> <li>● Connects to supply and demand content standards. (9-12.E.2.4, 9-12.E.2.5, and 9-12.E.2.6)</li> <li>● Connections to CTE business courses.</li> </ul>
<b><i>C3 Framework Relevant Skills and Applications</i></b>		
<p><b>Constructing Compelling Questions:</b></p> <ul style="list-style-type: none"> <li>● D1.1.9-12. Explain how a question reflects an enduring issue in the field.</li> <li>● D1.2.9-12. Explain points of agreement and disagreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a compelling question.</li> </ul> <p><b>Communicating Conclusions:</b></p> <ul style="list-style-type: none"> <li>● D4.2.9-12. Construct explanations using sound reasoning, correct sequence (linear or nonlinear), examples, and details with significant and pertinent information and data, while acknowledging the strengths and weaknesses of the explanation given its purpose (e.g., cause and effect, chronological, procedural, technical).</li> </ul>		
<b><i>Example strategies to reach depth and intention of the standard</i></b>		
<ul style="list-style-type: none"> <li>● Construct a demand curve based on data from a demand schedule.</li> <li>● Participate in a discussion (socratic, roundtable, etc.) hypothesizing possible causes for shifts (right or left) in the demand of a good or service.</li> <li>● Describing historical examples of shifts in demand (i.e. Industrial Revolution, World War II, etc.).</li> </ul>		

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***Possible Civic Engagement Activities***

These activities include the informed actions that are explicitly tied to the curriculum that are used to assess the knowledge, skills and dispositions of effective civic engagement. Civic engagement can include research, advocacy, direct or indirect action.

<b>Activity:</b>	<b>Description on How to Use the Activity and How it Meets the Grade Level:</b>
<ul style="list-style-type: none"><li>• Meet with a local business leader, document demand factors, and create a demand schedule and curve for a specific product.</li></ul>	<ul style="list-style-type: none"><li>• Students connect with local business leaders and apply economic knowledge to issues in their community.</li></ul>