

South Dakota Social Studies Unpacked Standards Template

<b>Anchor Standard:</b>	E.1 Students will apply the fundamental economic ideas and concepts associated with the study of economics.	
<b>Grade Level/Band Standard:</b>	9-12.E.1.4 Analyze the relationship between households and businesses in a market economy using the circular flow chart.	
<b>Student Friendly Language:</b>	I can explain that I play two roles, one as a buyer and one as a seller, in a market economy. I can explain the relationships through the use of the economic model called the circular flow chart.	
<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 the factors of production and their use to create goods and services.</li> <li>• An understanding of scarcity and its connection to 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>• Identify the elements of a circular flow diagram.</li> <li>• Understand the role of voluntary exchange and self-interest as it acts in a market economy.</li> </ul>	<ul style="list-style-type: none"> <li>• Understand the different levels of relationships that exist in a circular flow diagram.</li> <li>• Understand the flow money in a circular flow diagram.</li> </ul>	<ul style="list-style-type: none"> <li>• Explain the interaction between buyers and sellers in a market economy through the use of a circular flow chart.</li> <li>• Trace the movement of money throughout a circular flow diagram.</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>• Money</li> <li>• Factor Payments</li> <li>• Consumption</li> <li>• Production</li> <li>• Factor Market</li> <li>• Product Market</li> </ul>	<ul style="list-style-type: none"> <li>• The understanding that money, although a man-made resource, is not a factor production. It is used to acquire the factors of production and goods and services.</li> <li>• Each actor (households, firms, etc.) participates differently given the portion of the circular flow diagram being studied.</li> </ul>	
<b>OSEUS Connection</b>		

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<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>		
<b>Previous Learning Connections</b> <ul style="list-style-type: none"> <li>N/A</li> </ul>	<b>Current Learning Connections</b> <ul style="list-style-type: none"> <li>A theoretical framework to guide future discussions (i.e. government in the economy).</li> </ul>	<b>Future Learning Connections</b> <ul style="list-style-type: none"> <li>Foundational information for later supply and demand standards (9-12.E.2.1, 9-12.E.2.2, 9-12.E.2.3, 9-12.E.2.3, 9-12.E.2.4, 9-12.E.2.5, 9-12.E.2.6)</li> <li>Outlines differences in economic and political systems.</li> </ul>
<b><i>C3 Framework Relevant Skills and Applications</i></b>		
<b>Communicating Conclusions:</b> <ul style="list-style-type: none"> <li>D4.3.9-12. Present adaptations of arguments and explanations that feature evocative ideas and perspectives on issues and topics to reach a range of audiences and venues outside the classroom using print and oral technologies (e.g., posters, essays, letters, debates, speeches, reports, and maps) and digital technologies (e.g., Internet, social media, and digital documentary).</li> </ul>		
<b><i>Example strategies to reach depth and intention of the standard</i></b>		
<ul style="list-style-type: none"> <li>Using dry-erase markers, students draw circular flow diagrams on their desks.</li> <li>Create a poster applying the circular flow diagram model to popular video games, films, books, or television shows.</li> <li>Write a narrative of their lives as a participant of the circular flow diagram.</li> </ul>		
<b><i>Possible Civic Engagement Activities</i></b>		
<p>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.</p>		
<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>Create a presentation depicting how businesses in the community participate</li> </ul>	<ul style="list-style-type: none"> <li>Students link local businesses and community organizations to the larger national and, possibly, global circular flow diagram.</li> </ul>	

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<p>in the circular flow diagram of our nation's economy.</p> <ul style="list-style-type: none"><li>● Create an art piece (i.e. model, drawing, painting, metalwork, etc.) depicting the circular flow diagram.</li></ul>	<ul style="list-style-type: none"><li>● Students demonstrate understanding of complex economic relationships in artistic form, ultimately explaining the interconnected nature of the economy.</li></ul>
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