

South Dakota Social Studies Unpacked Standards Template

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| Anchor Standard: | E.1 Students will apply the fundamental economic ideas and concepts associated with the study of economics. | |
| Grade Level/Band Standard: | 9-12.E.1.7 Apply marginal analysis in the economic decision-making process. | |
| Student Friendly Language: | I can demonstrate that to make a smart economic decision the extra benefit should equal the extra cost. | |
| What prior knowledge do students need to have to be successful on this standard? | | |
| <ul style="list-style-type: none"> ● An understanding of scarcity and opportunity cost. ● An understanding of economic decision-making. | | |
| Students Will Know (Factual Knowledge).... | Students will Understand (Historical Inquiry).... | Students Will be Able to Do (Performance Based) |
| <ul style="list-style-type: none"> ● Marginal analysis can apply to individuals, businesses, and governments. ● All economic decisions involve a tradeoff between what is received vs. what is given up (sacrificed). | <ul style="list-style-type: none"> ● Economists focus on the extra gain and extra sacrifice that happens as a result of a decision vs. the total gain and total sacrifice. ● In order for a decision to achieve maximum economic efficiency, the extra benefit should be equal to the extra cost. | <ul style="list-style-type: none"> ● From a personal perspective, give an example of how an extra benefit can result from an extra sacrifice. ● From a business perspective, give an example of how an extra benefit can result from an extra sacrifice. ● From a governmental perspective, give an example of how an extra benefit can result from an extra sacrifice. |
| Vocabulary (Key Terms Used by Teachers and Students) | What are possible misconceptions students may have with respect to this standard? | |
| <ul style="list-style-type: none"> ● Marginal utility ● Marginal cost ● Marginal analysis | <ul style="list-style-type: none"> ● There is a difference between total gain and loss versus additional gain and loss. ● Marginal analysis is not only applicable to governments and businesses, but it is also useful on a personal level. | |
| OSEUS Connection | | |
| Essential Understanding: | Descriptive Connection Between Social Studies and OSEU: | |

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| <p>OSEU 7</p> | <ul style="list-style-type: none"> Economic decision making has been in place for generations based on the resources available in the environment. | |
| <p><i>Vertical Alignment</i></p> | | |
| <p>Previous Learning Connections</p> <ul style="list-style-type: none"> N/A | <p>Current Learning Connections</p> <ul style="list-style-type: none"> Time management in work, studying, recreation, etc. Consumption habits and diminishing returns | <p>Future Learning Connections</p> <ul style="list-style-type: none"> Provides a foundation for analyzing issues of supply (9-12.E.2.2, 9-12.E.2.4, 9-12.E.2.5, 9-12.E.2.6) Connections to CTE business courses. |
| <p><i>C3 Framework Relevant Skills and Applications</i></p> | | |
| <p>Communicating Conclusions:</p> <ul style="list-style-type: none"> 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). | | |
| <p><i>Example strategies to reach depth and intention of the standard</i></p> | | |
| <ul style="list-style-type: none"> Create a marginal analysis chart for a personal decision a student has faced or will face (i.e. post-high planning, working hours, etc.). Create a marginal analysis chart analyzing a possible decision facing businesses (i.e. adding good or service, expanding hours, etc.). Describe examples of marginal analysis presented in film or television. | | |
| <p><i>Possible Civic Engagement Activities</i></p> <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> | | |
| <p>Activity:</p> | <p>Description on How to Use the Activity and How it Meets the Grade Level:</p> | |
| <ul style="list-style-type: none"> Organize a classroom forum involving local business leaders and/or government officials discussing the marginal decision-making process. | <ul style="list-style-type: none"> Students connect with local business and/or government leaders discussing the importance of making economic decisions that incorporate marginal analysis. | |

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- Create and display an infographic demonstrating the ideal time spent on given topics (i.e. sleep, spending, study habits).

- Students research a given topic developing arguments and then transfer that knowledge to persuasive infographics demonstrating the importance of intentional decision-making.