

Course: ECONOMICS			Designated Six Weeks: 1 st /4 th		
Unit: Market Analysis			Days to teach: 6		
TEKS	Guiding Questions & Specificity	Assessment	Vocabulary	Instructional Strategies	Resources/ Weblinks

<p>(2) Economics. The student understands the interaction of supply, demand, and price. (9) Economics. The student understands types of market structures.</p>					
<p>(2A) understand the effect of changes in price on the quantity demanded and quantity supplied; (2B) identify the non-price determinants that create changes in supply and demand, which result in a new equilibrium price; and (2C) interpret a supply-and-demand graph using supply-and-demand schedules.</p>	<p>Demand</p> <ul style="list-style-type: none"> • Law of Demand • Demand Schedule • Demand Curve • Determinants of Demand <p>Supply</p> <ul style="list-style-type: none"> • Law of Supply • Supply Schedule • Supply Curve • Determinants of Supply • Measures of Cost <p>What are the Laws of Supply & Demand? How do firms/governments analyze production costs?</p>	<ol style="list-style-type: none"> 1. How does the government influence supply & demand? 2. How does supply & demand create balance in the marketplace? 3. How does the government intervene in the marketplace & why? 4. What is the role of pricing in a free market system? 5. What is the relationship between prices & profit incentives? 6. What are the characteristics of a monopoly? 7. How do firms use market power? 	<p>Demand Complements Substitutes Supply Fixed Costs Variable Costs Elasticity</p>	<p>ELPS: 2F, 2I, 3D, 1E, 3B, 1A, 2D, 2G, 4I, 4K</p> <p>Graphic Organizers Visuals/Video Question Answer List/Sort/Label Cornell Notes</p> <p>Supply & Demand Factors Activities</p>	<p>Textbook Shared Folder</p> <p>Federal Reserve Education Site</p> <p>Council for Economic Education</p>

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<p>(2A) understand the effect of changes in price on the quantity demanded and quantity supplied;</p> <p>(2B) identify the non-price determinants that create changes in supply and demand, which result in a new equilibrium price; and</p> <p>(2C) interpret a supply-and-demand graph using supply-and-demand schedules.</p>	<p>The Price System</p> <ul style="list-style-type: none"> • Market Equilibrium • Effects of changes in Supply and/or Demand • Price Ceilings & Floors • Surplus & Shortage • Short-Run vs. Long-Run <p>How does supply & demand create balance in the marketplace? What is the role of pricing in a free market system? What is the relationship between prices & profit incentives?</p>		<p>Equilibrium</p> <p>Shortage</p> <p>Surplus</p> <p>Price Ceiling</p> <p>Price Floor</p>	<p>ELPS: 2F, 2I, 3D, 1E, 3B, 1A, 2D, 2G, 4I, 4K</p> <p>Graphic Organizers</p> <p>Visuals/Video</p> <p>Question Answer</p> <p>List/Sort/Label</p> <p>Cornell Notes</p> <p>Supply & Demand Graphic Analysis</p> <p>Real-World Application</p>	<p>Textbook</p> <p>Shared Folder</p> <p>Federal Reserve Education Site</p> <p>Council for Economic Education</p>
<p>(9A) describe characteristics and give examples of pure competition, monopolistic competition, oligopoly, and monopoly</p>	<p>Market Structures</p> <ul style="list-style-type: none"> • Monopoly • Perfect Competition • Monopolistic Competition • Oligopoly <p>What is the relationship between prices & profit incentives? What are the characteristics of a monopoly?</p>	<p>How do firms use market power?</p>	<p>Patent</p> <p>License</p> <p>Franchise</p> <p>Market Share</p> <p>Market Power</p> <p>Economy of Scale</p>	<p>ELPS: 2F, 2I, 3D, 1E, 3B, 1A, 2D, 2G, 4I, 4K</p> <p>Graphic Organizers</p> <p>Visuals/Video</p> <p>Question Answer</p> <p>List/Sort/Label</p> <p>Cornell Notes</p> <p>Market Structure Identification</p>	<p>Textbook</p> <p>Shared Folder</p> <p>Federal Reserve Education Site</p> <p>Council for Economic Education</p>