

Course: ECONOMICS			Designated Six Weeks: 2 nd /5 th		
Unit: The Macroeconomy and Economic Policy			Days to teach: 9		
TEKS	Guiding Questions & Specificity	Assessment	Vocabulary	Instructional Strategies	Resources/ Weblinks

<p>(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system.</p> <p>(10) Economics. The student understands key economic measurements.</p> <p>(11) Economics. The student understands key components of economic growth.</p> <p>(13) Economics. The student understands the role of the Federal Reserve System in establishing monetary policy.</p> <p>(15) Economics. The student understands the economic impact of fiscal policy decisions at the local, state, and national levels.</p>					
<p>(6D) analyze the costs and benefits of U.S. economic policies related to the economic goals of economic growth, stability, full employment, freedom, security, equity (equal opportunity versus equal outcome), and efficiency.</p> <p>(10A) interpret economic data, including unemployment rate, gross domestic product, gross domestic product per capita as a measure of national wealth, and rate of inflation; and</p> <p>(10B) analyze business cycles using key economic indicators.</p> <p>(11A) analyze how productivity relates to growth;</p> <p>(11B) analyze how technology relates to growth; and</p> <p>(11C) analyze how trade</p>	<p>The Macroeconomy</p> <ul style="list-style-type: none"> Gross Domestic Product Business Cycles Economic Growth Unemployment Inflation <p>How is GDP calculated? What influences GDP? What are the key factors that keep the business cycle going? How is the inflation rate calculated? What are the causes and effects of inflation?</p>	<ol style="list-style-type: none"> What are the four phases of the business cycle? What are the major types of unemployment, and what is the difference between “natural” and “unnatural” unemployment? How is the inflation rate calculated? What are the causes and effects of inflation? How is “poverty” defined, and what measures does the government take to fight poverty? What can be done to predict the future of the economy? 	<p>Gross Domestic Product Expansion Contraction/Recession Leading Indicators Price Level Economic Output Full Employment Unemployment Inflation Deflation Stagflation Purchasing Power</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>GDP Calculation & Analysis Analysis of Leading Indicators Inflation Calculation & Analysis Unemployment Calculation & Analysis</p>	<p>Textbook Shared Folder</p> <p>Federal Reserve Education Site Council for Economic Education</p>

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relates to growth.					
<p>(15A) identify types of taxes at the local, state, and national levels and the economic importance of each;</p> <p>(15B) analyze the categories of revenues and expenditures in the U.S. federal budget; and</p> <p>(15C) analyze the impact of fiscal policy decisions on the economy.</p> <p>(6D) analyze the costs and benefits of U.S. economic policies related to the economic goals of economic growth, stability, full employment, freedom, security, equity (equal opportunity versus equal outcome), and efficiency.</p>	<p>Taxes and Government Spending</p> <ul style="list-style-type: none"> Taxes Federal, State, and Local spending <p>Fiscal Policy</p> <ul style="list-style-type: none"> Budget Deficits National Debt <p>How are tax revenues spent, and what happens when more money is needed?</p> <p>How does the government use fiscal policy as a tool to achieve the major economic goals?</p>	<p>1. How are taxes determined, levied, and paid?</p> <p>2. How are tax revenues spent, and what happens when more money is needed?</p> <p>3. How does the government use fiscal policy as a tool to achieve the major economic goals?</p> <p>4. Why is the national debt important?</p>	<p>Tax</p> <p>Tax Base</p> <p>FICA</p> <p>Progressive Tax</p> <p>Proportional Tax</p> <p>Regressive Tax</p> <p>Budget Deficit</p> <p>Public Debt</p> <p>Entitlement</p> <p>John Maynard Keynes</p> <p>Milton Friedman</p> <p>Friedrich Hayek</p> <p>Capital Budget</p> <p>Operating Budget</p> <p>Appropriations</p> <p>Expansionary Policy</p> <p>Contractionary Policy</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 List/Sort/Label</p> <p>Cornell Notes</p> <p>Tax Identification Activity</p> <p>Debt Calculation Activity</p> <p>Fiscal Policy Analysis</p>	<p>Textbook</p> <p>Shared Folder</p> <p>Federal Reserve Education Site</p> <p>Council for Economic Education</p>
<p>(6D) analyze the costs and benefits of U.S. economic policies related to the economic goals of</p>	<p>Federal Reserve System</p> <ul style="list-style-type: none"> Structure Purpose 	<p>5. What are the purposes and functions of the Federal Reserve</p>	<p>Federal Reserve System</p> <p>FOMC</p> <p>Monetary Policy</p> <p>Federal Funds Rate</p>	<p>ELPS: 2F, 2I, 3D, 1E, 3B, 1A, 2D, 2G, 4I, 4K</p> <p>Graphic Organizers</p>	<p>Textbook</p> <p>Shared Folder</p> <p>Federal Reserve</p>

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<p>economic growth, stability, full employment, freedom, security, equity (equal opportunity versus equal outcome), and efficiency.</p> <p>(13A) explain the structure of the Federal Reserve System;</p> <p>(13B) analyze the three basic tools used to implement U.S. monetary policy, including reserve requirements, the discount rate and the federal funds rate target, and open-market operations;</p> <p>(13C) explain how the actions of the Federal Reserve System affect the nation's money supply</p>	<ul style="list-style-type: none"> • Functions Monetary Policy • Purpose • Tools • Effects <p>What are the purposes and functions of the Federal Reserve System?</p> <p>How does the Federal Reserve use monetary policy to stabilize the economy?</p>	<p>System?</p> <p>6. How does the Federal Reserve use monetary policy to stabilize the economy?</p>	<p>Required Reserve Ratio</p> <p>Discount Rate</p> <p>Open Market Operations</p> <p>Easy Money Policy</p> <p>Tight Money Policy</p>	<p>Visuals/Video</p> <p>Question Answer List/Sort/Label</p> <p>Cornell Notes</p> <p>Money Creation Activity</p> <p>Monetary Policy Analysis</p>	<p>Education Site Council for Economic Education</p>