

Course: ECONOMICS			Designated Six Weeks: 3 rd /6 th		
Unit: International Trade			Days to teach: 7		
TEKS	Guiding Questions & Specificity	Assessment	Vocabulary	Instructional Strategies	Resources/ Weblinks

<p>(3) Economics. The student understands the reasons for international trade and its importance to the United States and the global economy.</p> <p>(4) Economics. The student understands the issues of free trade and the effects of trade barriers.</p> <p>(8) Economics. The student understands the circular-flow model of the economy.</p>					
<p>(3C) analyze the impact of U.S. imports and exports on the United States and its trading partners.</p> <p>(8C) explain how the circular-flow model is affected by the rest of the world.</p>	<p>Basics of International Trade</p> <ul style="list-style-type: none"> Why Nations Trade Basic Trade Process The Circular Flow with Global Trade <p>Why do Nations Trade? How do Nations Trade? How does International Trade affect a nation's economic flow?</p>	<ol style="list-style-type: none"> How do trade barriers and agreements impact U.S. imports and exports and its trading partners? How do changes in exchange rates of world currencies affect international trade patterns? What causes countries to be "developed" or "undeveloped?" What are the purposes of foreign aid? What economic changes have taken place in formerly communist/socialist nations in recent decades? 	<p>Export Import</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>Real-World Application "Trace the Supply Chain"</p>	<p>Textbook Shared Folder</p> <p>Federal Reserve Education Site Council for Economic Education</p>

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(3A) explain the concepts of absolute and comparative advantages; (3B) apply the concept of comparative advantage to explain why and how countries trade	<p>Trade Advantage</p> <ul style="list-style-type: none"> Comparing Production Possibilities Absolute Advantage Comparative Advantage Exports/Imports and Terms of Trade <p>How does the concept of comparative advantage explain why and how countries trade?</p>	1. What is the difference between absolute and comparative advantage?	Absolute Advantage Comparative Advantage	<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>Comparative Advantage Analysis</p>	<p>Textbook Shared Folder</p> <p>Federal Reserve Education Site Council for Economic Education</p>
(4C) analyze the effects of changes in exchange rates on imports and exports.	<p>Currency Exchange</p> <ul style="list-style-type: none"> Different Currencies Currency Exchange Process Supply & Demand and Currency Values Effects of Currency Exchange <p>Why do exchange rates change?</p>	<p>1. Analyze the effects of changes in exchange rates on imports and exports.</p> <p>2. Analyze the currency exchange market.</p> <p>3. How do changes in exchange rates affect international trade patterns?</p>	Exchange Rate Financial Inflow Financial Outflow Appreciation Depreciation Trade Deficit Trade Surplus Balance of Trade	<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>Currency Exchange Analysis</p>	<p>Textbook Shared Folder</p> <p>Federal Reserve Education Site Council for Economic Education</p>
(4A) compare the effects of free trade and trade barriers on economic	<p>Economic Development</p> <ul style="list-style-type: none"> Assessing Development 	5. What causes countries to be “developed” or	Infrastructure Industrialization Developed Nation	ELPS: 2F, 2I, 3D, 1E, 3B, 1A, 2D, 2G, 4I, 4K	Textbook Shared Folder

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activities; (4B) evaluate the benefits and costs of participation in international free-trade agreements	<ul style="list-style-type: none"> Developed vs. Undeveloped Nations Ways to Achieve Development Trade Policy <ul style="list-style-type: none"> Free Trade Trade Agreements Trade Associations Protectionism VERs, Tariffs & Quotas Consequences of Protectionism <p>What are the purposes of foreign aid? How do trade barriers and agreements impact U.S. imports and exports and its trading partners?</p>	“undeveloped?” 6. What economic changes have taken place in formerly communist/socialist nations in recent decades? 7.Evaluate the benefits and costs of participation in international free-trade agreements	Free Trade Zone NAFTA European Union World Trade Organization World Bank International Monetary Fund Trade Barrier Voluntary Export Restraint Tariff Quota	Graphic Organizers Visuals/Video Question Answer List/Sort/Label Cornell Notes International Development Analysis	Federal Reserve Education Site Council for Economic Education