

Instructional Unit Title: Decisions, Decisions, Decisions

Colorado's District Sample Curriculum Project

The teacher may present real world examples of scarcity so that students can articulate that scarcity necessitates choice and choice incurs cost.

The teacher may pose problems dealing with resource scarcity (e.g., water in the Southwest, credit availability for businesses, educated labor force) so that students can critically analyze the opportunity cost/trade-off.

The teacher may model strategies of goal-setting so that students can begin to consider the importance of developing both short and long term financial goals.

The teacher may bring in sample budgets with goal statements so that students can critique the viability of the budget (e.g., will the person meet their goals, can the person account for their money, does the person account for unexpected events).

The teacher may brainstorm the concepts of supply and demand (e.g., work with students to create a demand and supply curve for products from Starbucks, Taco Bell, or McDonalds) so that students can begin to understand how supply and demand work together to set prices in a free market economy.

The teacher may facilitate a discussion so that students can explain the characteristics of different economics systems including free market, command, and mixed.

The teacher may utilize a stock market game simulation (e.g., Colorado Council for Economic Education - CCEE Stock Market Experience or MarketWatch) so that students can explore different kinds of investments and develop strategies for pursuing financial goals and assessing risk and return.

The teacher may facilitate a discussion about the various ways in which people are exposed to risk in life so that students can explain how insurance can protect against risk.

The teacher may utilize examples of environmental impact from popular culture or current events (e.g., The Lorax, Wall-E, global warming, pollution, litter) so that students can analyze costs and benefits of business decisions and consider times when market failure causes problems that government may need to solve.

The teacher may utilize a model of the business cycle so that students can describe the fluctuations of the business cycle and monetary and fiscal policies that address the peaks and troughs.

PERFORMANCE ASSESSMENT: You are a high school senior applying for a scholarship. You will be presenting to the Future Occupation Scholarship Committee which is looking for an individual who can demonstrate their knowledge and understanding of an economic way of thinking about career choices using rational decision making. You will need to “wow” the committee as there is stiff competition for this scholarship; therefore, consider using an engaging technology tool such as an Infographic to present information on the opportunity costs of making a career choice. Your Infographic should include information regarding the costs and benefits of your top two career choices (e.g., physician, teacher, engineer) and data regarding the earning potential, debt incurred, tuition, future job growth, job location, etc. of your career choices. Finally, present your career choice based on the data collected and sound cost-benefit analysis.

This unit was authored by a team of Colorado educators. The unit is intended to support teachers, schools, and districts as they make their own local decisions around the best instructional plans and practices for all students. To see the entire instructional unit sample with possible learning experiences, resources, differentiation, and assessments visit <http://www.cde.state.co.us/standardsandinstruction/instructionalunitsamples>.