Grade 4: New Hampshire Economics

Stage 1 Desired Results

ESTABLISHED GOALS:

Competencies:

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Content Standards:

- Eco.12.3-5. Explain the ways in which the government pays for the goods and services it provides
- Eco.4.3-5. Explain why individuals and businesses specialize and trade.
- Eco.5.3-5. Explain the role of money in making exchange easier.
- Eco.7.3-5. Explain how profits influence sellers in markets.
- Eco.12.3-5. Explain the ways in which the government pays for the goods and services it provides.

- D4.6.3-5. Draw on disciplinary concepts to explain the challenges people have faced and opportunities they have created, in addressing local, regional, and global problems at various times and places.
- D4.7.3-5. Explain different strategies and approaches students and others could take in working alone and together to address local, regional, and global problems, and predict possible results of their actions.

Transfer

Students will be able to independently use their learning to ***act as responsible citizens, making informed decisions.***

Meaning

ENDURING UNDERSTANDINGS
Students will understand that…

- when buyers and sellers interact in well-functioning, competitive markets, prices are determined that reflect the relative scarcity of the goods and services in the market

ESSENTIAL QUESTIONS:

- *What defines NH culture?*
- *Does what happened in the past influence what could happen in the future?*

Acquisition

Students will know…

- that businesses provide goods and services.
- that businesses operate to make a profit and that profits influence sellers in markets.
- that there are a variety of industries in NH (mining, manufacturing, printing/publishing, farming, lumbering, service/tourism)
- that money makes the exchange for goods and services easier than bartering.
- the process used for the government to pay for the goods and services it provides (budget, taxes, etc.)
- that NH transitioned from making goods by hand to manufacturing with machines in the Industrial Revolution
- that the Industrial Revolution affected NH, both positively and negatively

vocabulary: industry, mill, taxes, natural resources, goods/services, needs/wants, supply/demand, profit, barter, Industrial Revolution, manufacturing

Students will be skilled at…

- inferring audience and purpose from a source.
- explaining probable causes and effects.
- comparing economic choices, and explaining factors that influence decisions and decision making.

Content Area Literacy Standards		***21st Century Skills***
not applicable		● ***use systems thinking*** ● ***make judgments and decisions*** ● ***think creatively*** ● ***collaborate with others*** ● ***access and evaluate information***