

Unit 7 - CE 11 Economic Principles Unit Plan

Graded Practice	“I Can...” Learning Statements
Target Vocabulary	1. I know the definition of these terms: -Scarcity -Resources -Choice -Opportunity Cost -Entrepreneur -Human Resources -Production -Consumption -Goods -Capital Resources -Natural Resources -Services
CE 11.A: Scarcity and Opportunity Cost	2. I can explain and describe how economic decisions are made (KNOW) 3. I can explain and describe how people deal with scarcity, resources, choice, opportunity cost, production, and consumption (KNOW) 4. I can evaluate how people deal with making economic choices when dealing with limited resources (REASONING) 5. I can illustrate how economic decisions are made based on the scarcity of resources (SKILL)
CE 11.B: Different Types of Economies	6. I can explain and describe how the three basic questions of economics are answered (KNOW) 7. I can explain and describe the characteristics of the major economic systems: traditional, free market, command, and mixed (KNOW) 8. I can evaluate and compare the similarities and differences between different market systems (REASONING) 9. I can analyze government involvement and how that impacts the type of economic system a country has (REASONING) 10. I can use a graphic organizer to compare and contrast the similarities and differences between the different market systems (SKILL)