

Economics Overview 2022-2023

This document is designed provide parents/guardians/community an overview of the curriculum taught in the FBISD classroom. It includes pacing, TEKS, Unit Overview, Big Ideas and Essential Questions, Concepts and Instructional Model.

Definitions

Overview– The content in this document provides an overview of the pacing and concepts covered in a subject for the year.

TEKS – Texas Essential Knowledge and Skills (TEKS) are the state standards for what students should know and be able to do.

Process Standards – The process standards describe ways in which students are expected to engage in the content. The process standards weave the other knowledge and skills together so that students may be successful problem solvers and use knowledge learned efficiently and effectively in daily life.

Unit Overview – The unit overview provides a brief description of the concepts covered in each unit.

Big Ideas and Essential Questions - Big ideas create connections in learning. They anchor all the smaller isolated, facts together in a unit. Essential questions (questions that allow students to go deep in thinking) should answer the big ideas. Students should not be able to answer Essential Questions in one sentence or less. Big ideas should be the underlying concepts, themes, or issues that bring meaning to content.

Concept – A subtopic of the main topic of the unit

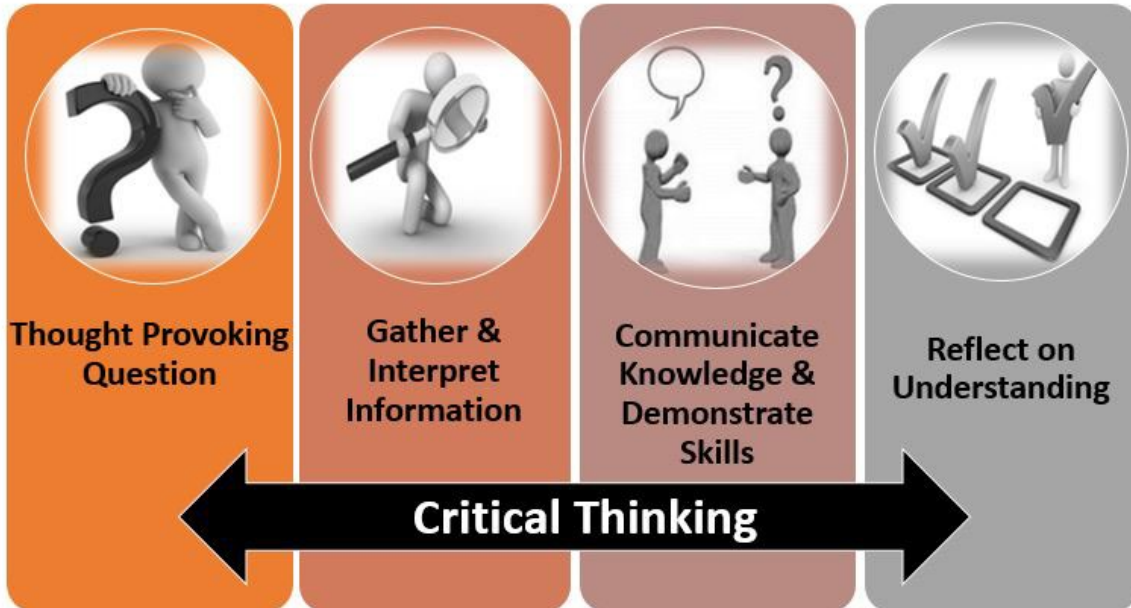
Instructional Model – The structures, guidelines or model in which students engage in a particular content that ensures understanding of that content.

Parent Supports

The following resources provide parents with ideas to support students' understanding

- [Discovery Education](#)
- [Britannica School](#)
- [Ebsco Host](#)
- [Maps 101](#)
- [World Book](#)
- [Khan Academy](#)
- NewsELA ([Access through FBISD Clever Portal](#))

Social Studies Instructional Model



This model is an inquiry-based approach to learning Social Studies with a focus on critical thinking skills. Students start with a thought provoking question, which frames the concept and flows throughout. After students make predictions based on the question, students will gather and interpret information to build his/her understanding of the standard(s) addressed by the question. Next, students will communicate the knowledge gained and demonstrate understanding by engaging in communication and application skills. Finally, students will reflect and assess their understanding.

Adopted Resources

[FBISD High School Resources](#)

Process Standards

ECO.21 The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including technology.

ECO.22 The student communicates in written, oral, and visual forms.

ECO.23 The student uses problem-solving and decision-making skills, working independently and with others. The student is expected to use problem-solving and decision-making processes to identify a problem, gather information, list and consider options, consider advantages and disadvantages, choose and implement a solution, and evaluate the effectiveness of the solution.

Grading Period 1

Unit 1: Introduction to Free Enterprise

Grading Period 1 Estimated Date Range: August 10 –August 25

Unit Overview:

In this three-concept unit, students will study the basic principles associated with the concept of free enterprise, the role of consumers within the free market system in addition to the role of the government in terms of enforcing policies and regulatory practices designed to protect consumers. The major focus of this unit is that students build an understanding of why the free enterprise was established and how free enterprise aligns to the founding principles of self-regulation, minimum governmental interference, and the freedom to choose through the process of supply and demand.

Big Ideas:

- Societies organize the production and distribution of goods and services to meet their needs.
- There are different economic systems.
- The U.S. has a free enterprise system.

Thought Provoking Questions

- How do societies meet their needs?
- Is one economic system more advantageous than another?
- What sets the U.S. economy apart from others?

Concepts within Unit #1	TEKS Link to TEKS
Concept #1: Economics Basics	ECO.1A, ECO.1B, ECO.1C, ECO.1D, ECO.4C
Concept #2: Economic Systems	ECO.4A, ECO.4B
Concept #3: U.S. Free Enterprise	ECO.5A, ECO.5B, ECO.6A, ECO.13A

Unit 2: Market Structures and Business Organizations

Estimated Date Range: August 26 – September 13

Unit Overview:

In this two-concept unit, students will study the organization of various market structures with an emphasis on how the characteristics of various market structures affect competition among businesses in addition to how prices for goods are set. The major focus of this unit is that students build an understanding of how various factors such as the amount of buyer and sellers in a particular market, the degree of difficulty setting and facilitating agreed prices for goods, and the availability of products and how such factors affect various market structures.

Big Ideas:

- Supply and demand determine the value of resources and products.
- Consumers and businesses have the power to change the marketplace.

Thought Provoking Questions

- What impacts the price of things?
- Who or what drives the economy?

Concepts within Unit #2	TEKS Link to TEKS
Concept #1: Supply and Demand	ECO.2A, ECO.2B, ECO.2C
Concept #2: Market Structures	ECO.7A, ECO.8A, ECO.8B, ECO.15A, ECO.15B

Unit 3: Financial Institutions, GDP, and Policy

Grading Period 1 Estimated Date Range: September 14 – October 7

Unit Overview:

In this three-concept unit, students will study financial institutions, GDP, and economic policy. The major focus of this unit is that students build an understanding of the purpose of financial institutions, interpret data regarding GDP, and analyze the costs and benefits of economic policy.

Big Ideas:

- Individuals must understand the power of their financial resources and decisions.
- Economies move through cycles of growth and decline.
- Governmental policies (or the lack of policies) sometimes have unintended consequences.

Thought Provoking Questions

- What role does money play in your life?
- What makes an economy grow? What makes an economy decline?
- How is society impacted by governmental policies (or the lack of policies)?

Concepts within Unit #3	TEKS Link to TEKS
Concept #1: Money, Banking, and Financial Institutions	ECO.11A, ECO.11B, ECO.11C, ECO.16A, ECO.16B, ECO.16C
Concept #2: Measuring the Economy	ECO.9A, ECO.9B, ECO.10A, ECO.10B
Concept #3: Economic Policy	ECO.6B, ECO.7B, ECO.12A, ECO.12B, ECO.12C, ECO.12D, ECO.13B, ECO.14A, ECO.14B, ECO.14C

Grading Period 2

Unit 4: Global Economic Concepts

Estimated Date Range: October 11 – October 25

Unit Overview:

In this unit, students will study free trade, trade barriers, and how trade relates to growth. The major focus of this unit is that students understand that trade has far reaching effects, the concepts of absolute and comparative advantage, and the costs and benefits of free-trade agreements.

Big Ideas:

- Countries trade to meet the needs of their people.

Essential Questions

- How are we impacted by trade?

Concepts within Unit #4	TEKS Link to TEKS
Concept #1: Trade	ECO.3A, ECO.3B, ECO.3C, ECO.10C

Unit 5: Personal Finance

Estimated Date Range: October 26 – December 12

Unit Overview:

In this three-concept unit, students will study the principles of managing personal finance such as spending, saving, investing and budgeting. The major focus of this unit is that students build an understanding of how to set personal and financial goals and how to develop a financial plan. Students will learn about earned and unearned income, taxes, budgeting, and expenses and how each these factor in everyday financial decisions.

Big Ideas:

- Saving and investing create wealth and build assets.
- Individuals must understand the power of their financial resources and decisions.
- There are costs and benefits associated with college, postsecondary education, and training.

Thought Provoking Questions

- How do decisions you make now affect you later?
- What role does money play in your life?
- What is the cost of an education?

Concepts within Unit #5	TEKS Link to TEKS
Concept #1: Investments and Savings	ECO.16D, ECO.17A, ECO.17B, ECO.17C, ECO.17D, ECO.17E, ECO.17F
Concept #2: Financial Decisions and Budgeting	ECO.18A, ECO.18B, ECO.18C, ECO.18D, ECO.19A, ECO.19B
Concept #3: Postsecondary, College, and Training	ECO.20A, ECO.20B, ECO.20C, ECO.20D, ECO.20E

Grading Period 3

Unit 1: Introduction to Free Enterprise

Grading Period 1 Estimated Date Range: January 5 – January 24

Unit Overview:

In this three-concept unit, students will study the basic principles associated with the concept of free enterprise, the role of consumers within the free market system in addition to the role of the government in terms of enforcing policies and regulatory practices designed to protect consumers. The major focus of this unit is that students build an understanding of why the free enterprise was established and how free enterprise aligns to the founding principles of self-regulation, minimum governmental interference, and the freedom to choose through the process of supply and demand.

Big Ideas:

- Societies organize the production and distribution of goods and services to meet their needs.
- There are different economic systems.
- The U.S. has a free enterprise system.

Thought Provoking Questions

- How do societies meet their needs?
- Is one economic system more advantageous than another?
- What sets the U.S. economy apart from others?

Concepts within Unit #1	TEKS Link to TEKS
Concept #1: Economics Basics	ECO.1A, ECO.1B, ECO.1C, ECO.1D, ECO.4C
Concept #2: Economic Systems	ECO.4A, ECO.4B
Concept #3: U.S. Free Enterprise	ECO.5A, ECO.5B, ECO.6A, ECO.13A

Unit 2: Market Structures and Business Organizations

Estimated Date Range: January 25 – February 10

Unit Overview:

In this two-concept unit, students will study the organization of various market structures with an emphasis on how the characteristics of various market structures affect competition among businesses in addition to how prices for goods are set. The major focus of this unit is that students build an understanding of how various factors such as the amount of buyer and sellers in a particular market, the degree of difficulty setting and facilitating agreed prices for goods, and the availability of products and how such factors affect various market structures.

Big Ideas:

- Supply and demand determine the value of resources and products.
- Consumers and businesses have the power to change the market place.
- Consumers and businesses have the power to change the market place.

Thought Provoking Questions

- What impacts the price of things?
- Who or what drives the economy?

Concepts within Unit #2	TEKS
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	Link to TEKS
Concept #1: Supply and Demand	ECO.2A, ECO.2B, ECO.2C
Concept #2: Market Structures	ECO.7A, ECO.8A, ECO.8B, ECO.15A, ECO.15B
Unit 3: Financial Institutions, GDP, and Policy Grading Period 3 Estimated Date Range: February 11 – March 10	
<p>Unit Overview: In this three-concept unit, students will study financial institutions, GDP, and economic policy. The major focus of this unit is that students build an understanding of the purpose of financial institutions, interpret data regarding GDP, and analyze the costs and benefits of economic policy.</p> <p>Big Ideas:</p> <ul style="list-style-type: none"> Individuals must understand the power of their financial resources and decisions. Economies move through cycles of growth and decline. Governmental policies (or the lack of policies) sometimes have unintended consequences. <p>Thought Provoking Questions</p> <ul style="list-style-type: none"> What role does money play in your life? What makes an economy grow? What makes an economy decline? How is society impacted by governmental policies (or the lack of policies)? 	
Concepts within Unit #3	TEKS Link to TEKS
Concept #1: Money, Banking, and Financial Institutions	ECO.11A, ECO.11B, ECO.11C, ECO.16A, ECO.16B, ECO.16C
Concept #2: Measuring the Economy	ECO.9A, ECO.9B, ECO.10A, ECO.10B
Concept #3: Economic Policy	ECO.6B, ECO.7B, ECO.12A, ECO.12B, ECO.12C, ECO.12D, ECO.13B, ECO.14A, ECO.14B, ECO.14C
Grading Period 4 Unit 4: Global Economic Concepts Estimated Date Range: March 21 – April 4	
<p>Unit Overview: In this unit, students will study free trade, trade barriers, and how trade relates to growth. The major focus of this unit is that students understand that trade has far reaching effects, the concepts of absolute and comparative advantage, and the costs and benefits of free-trade agreements.</p> <p>Big Ideas:</p> <ul style="list-style-type: none"> Countries trade to meet the needs of their people. <p>Essential Questions</p> <ul style="list-style-type: none"> How are we impacted by trade? 	
Concepts within Unit #4	TEKS Link to TEKS
Concept #1: Trade	ECO.3A, ECO.3B, ECO.3C, ECO.10C
Unit 5: Personal Finance Estimated Date Range: April 5 – May 19	

Unit Overview:

In this three-concept unit, students will study the principles of managing personal finance such as spending, saving, investing and budgeting. The major focus of this unit is that students build an understanding of how to set personal and financial goals and how to develop a financial plan. Students will learn about earned and unearned income, taxes, budgeting, and expenses and how each these factor in everyday financial decisions.

Big Ideas:

- Saving and investing create wealth and build assets.
- Individuals must understand the power of their financial resources and decisions.
- There are costs and benefits associated with college, postsecondary education, and training.

Thought Provoking Questions

- How do decisions you make now affect you later?
- What role does money play in your life?
- What is the cost of an education?

Concepts within Unit #5	TEKS Link to TEKS
Concept #1: Investments and Savings	ECO.16D, ECO.17A, ECO.17B, ECO.17C, ECO.17D, ECO.17E, ECO.17F
Concept #2: Financial Decisions and Budgeting	ECO.18A, ECO.18B, ECO.18C, ECO.18D, ECO.19A, ECO.19B
Concept #3: Postsecondary, College, and Training	ECO.20A, ECO.20B, ECO.20C, ECO.20D, ECO.20E