

Social Studies	Economics II (half year) (College Prep)	Course Number: 2255
Grades: 11 & 12	Pre-Requisites: Passing Grade in Economics	

Unit	Length	Content	Skills	Methods of Assessment	Standards/ Learning Expectations
What is an Entrepreneur?	Two days (Ongoing for the rest of the course)	<ul style="list-style-type: none"> • Explain difference between an employee and an entrepreneur. • List some facts about minority- and women-owned businesses in the United States • Discuss the pros and cons of owning your own business 	<ul style="list-style-type: none"> • Define and use correctly economic growth and entrepreneur • Explain how people or communities examine and weigh the benefits of each alternative when making a choice and that opportunity costs are those benefits that are given up once one alternative is chosen 	<ul style="list-style-type: none"> • Individual participation in small group and large group discussions • Individual and group projects • Quizzes and tests • Essays and papers 	Framework Standards: Grades 8-12 Concepts & Skills: (E) 13,14 L.E. 1,3,4,5
Opportunity Recognition	Three Days (Ongoing for the rest of the course)	<ul style="list-style-type: none"> • Identify an entrepreneurial opportunity • Distinguish between an idea and an opportunity • Understand the importance of putting together a team to take advantage of opportunities • Find ways to broaden your mind 	<ul style="list-style-type: none"> • Explain how opportunity costs and tradeoffs can be evaluated through an analysis of marginal costs and benefits • Explain how competition among sellers lowers costs and prices, and encourages producers to produce more 	<ul style="list-style-type: none"> • Individual participation in small group and large group discussions • Individual and group projects • Quizzes and tests • Essays and papers 	Framework Standards: Concepts & Skills: (E) 17,18 L.E. 1,3,4,5
Characteristics of the Successful Entrepreneur	Three Days (Ongoing for the rest of the course)	<ul style="list-style-type: none"> • List characteristics of successful entrepreneurs • Identify your own character traits • Explore your entrepreneurial potential • Decide how to focus your energy 	<ul style="list-style-type: none"> • Self-assessment 	<ul style="list-style-type: none"> • Individual participation in small group and large group discussions • Individual and group projects • Quizzes and tests • Essays and papers 	Framework Standards: Concepts & Skills: (E) 17, 18, 21 L.E. 1,3,4,5,
Costs	One week (Ongoing for the rest of the course)	<ul style="list-style-type: none"> • Determine start-up costs, cost of goods sold, and operating costs • Explain the difference between fixed costs and variable costs • Figure gross profit • Calculate profit and profit per unit 	<ul style="list-style-type: none"> • Describe the role of buyers and sellers in determining the equilibrium price, and use supply and demand to explain and predict changes in quantity and price • Describe how the earnings of workers are affected by the market value of the product produced and worker skills • Explain how opportunity costs and tradeoffs can be evaluated through an analysis of marginal costs and benefits 	<ul style="list-style-type: none"> • Individual participation in small group and large group discussions • Individual and group projects • Quizzes and tests • Essays and papers 	Framework Standards: L.E. 1,3,4,5 Concepts & Skills: (E) 19, 20, 21

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Keeping Good Records	Three Days (Ongoing for the rest of the course)	<ul style="list-style-type: none"> Develop the valuable habit of keeping good records Use good records to be smart about money Enter expenses and income into financial record Use receipts and invoices correctly 	<ul style="list-style-type: none"> Explain how opportunity costs and tradeoffs can be evaluated through an analysis of marginal costs and benefits 	<ul style="list-style-type: none"> Individual participation in small group and large group discussions Individual and group projects Quizzes and tests Essays and papers 	Framework Standards: L.E. 1,3,4,5 Concepts & Skills: (E) 15, 21
The Income Statement	One Week (Ongoing for the rest of the course)	<ul style="list-style-type: none"> Prepare a monthly income statement Calculate net profit or loss Analyze line items as a percentage of revenue 		<ul style="list-style-type: none"> Individual participation in small group and large group discussions Individual and group projects Quizzes and tests Essays and papers 	Framework Standards: Grades 8-12 Concepts & Skills: L.E. 1,3,4,5
Return on Investment	One Week (Ongoing for the rest of the course)	<ul style="list-style-type: none"> Calculate "Return on Investment" Explore the relationship between risk and return Define liquidity 	<ul style="list-style-type: none"> Explain how opportunity costs and tradeoffs can be evaluated through an analysis of marginal costs and benefits 	<ul style="list-style-type: none"> Individual participation in small group and large group discussions Individual and group projects Quizzes and tests Essays and papers 	Framework Standards: Concepts & Skills: (E) 15 L.E. 1,3,4,5
The Four Kinds of Business	One Week (Ongoing for the rest of the course)	<ul style="list-style-type: none"> List the four basic types of business Explain the differences between the basic types of business Define the four parts of a business Define the four parts of a business 		<ul style="list-style-type: none"> Individual participation in small group and large group discussions Individual and group projects Quizzes and tests Essays and papers 	Framework Standards Concepts & Skills: L.E. 1,3,4,5,
Opening a Bank Account	One week (Ongoing for the rest of the course)	<ul style="list-style-type: none"> Explain how banks can afford to pay interest on deposits Apply for a bank account 	<ul style="list-style-type: none"> Explain how opportunity costs and tradeoffs can be evaluated through an analysis of marginal costs and benefits 	<ul style="list-style-type: none"> Individual participation in small group and large group discussions Individual and group projects Quizzes and tests Essays and papers 	Framework Standards: L.E. 1,3,4,5 Concepts & Skills:

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A Successful Venture Satisfies a Consumer Need	One week (Ongoing for the rest of the course)	<ul style="list-style-type: none"> List the five ways an entrepreneur can satisfy a consumer need Explain the difference between a product and a service Discuss why money is not enough motivation for an entrepreneur Identify examples of how a consumer need can inspire a business 	<ul style="list-style-type: none"> Explain how people or communities examine and weigh the benefits of each alternative when making a choice and that opportunity costs are those benefits that are given up once one alternative is chosen 	<ul style="list-style-type: none"> Individual participation in small group and large group discussions Individual and group projects Quizzes and tests Essays and papers 	Framework Standards: L.E. 1,3,4,5 Concepts & Skills:
Market Research	One Week (Ongoing for the rest of the course)	<ul style="list-style-type: none"> Conduct a market-research survey Use market research to understand your customers' need 	Creation of research survey Analysis of survey results	<ul style="list-style-type: none"> Individual participation in small group and large group discussions Individual and group projects Quizzes and tests Essays and papers 	Framework Standards: Concepts & Skills: L.E. 1,3,4,5
Selecting Your Business	One week (Ongoing for the rest of the course)	<ul style="list-style-type: none"> Identify skills and hobbies you may have Select your own business Explain why giving your business your family name is a poor idea 		<ul style="list-style-type: none"> Individual participation in small group and large group discussions Individual and group projects Quizzes and tests Essays and papers 	Framework Standards: Concepts & Skills: L.E. 1,3,4,5
Technology	One Week (Ongoing for the rest of the course)	<ul style="list-style-type: none"> Be aware of the new computer technologies Understand ways to access these technologies 	Application of technology	<ul style="list-style-type: none"> Individual participation in small group and large group discussions Individual and group projects Quizzes and tests Essays and papers 	Framework Standards Concepts & Skills: L.E. 1,3,4,5,
Supply and Demand	One week (Ongoing for the rest of the course)	<ul style="list-style-type: none"> Explain the relationship between supply, demand, and price Analyze how competition keeps prices down and quality high Discuss monopoly's effect on price and quality Use a supply and demand graph 	<ul style="list-style-type: none"> Explain how people or communities examine and weigh the benefits of each alternative when making a choice and that opportunity costs are those benefits that are given up once one alternative is chosen <p>Describe the role of buyers and sellers in determining the equilibrium price, and use supply and demand to explain and predict changes in quantity and price</p>	<ul style="list-style-type: none"> Individual participation in small group and large group discussions Individual and group projects Quizzes and tests Essays and papers 	Framework Standards: L.E. 1,3,4,5 Concepts & Skills:

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Selling	One week (Ongoing for the rest of the course)	<ul style="list-style-type: none"> • turn product features into customer benefits • turn customer objections into sales advantages • apply the principles of selling 	Develop interpersonal relationship skills	<ul style="list-style-type: none"> • Individual participation in small group and large group discussions • Individual and group projects • Quizzes and tests • Essays and papers 	Framework Standards: L.E. 1,3,4,5 Concepts & Skills:
The Sales Call	One Week (Ongoing for the rest of the course)	<ul style="list-style-type: none"> • Explain your goals in mind when making a sales call • Explain the seven steps of a sales call • Fill out a receipt 	<ul style="list-style-type: none"> • Interpret and construct charts and graphs that show quantitative information 	<ul style="list-style-type: none"> • Individual participation in small group and large group discussions • Individual and group projects • Quizzes and tests • Essays and papers 	Framework Standards: Concepts & Skills: L.E. 1,3,4,5
Negotiation	One week (Ongoing for the rest of the course)	<ul style="list-style-type: none"> • Handle a negotiation well • Practice the art of compromise • Seek a Yes or No answer instead of a Maybe 	<ul style="list-style-type: none"> • Distinguish intended from unintended consequences • Interpret and construct charts and graphs that show quantitative information • Develop interpersonal skills 	<ul style="list-style-type: none"> • Individual participation in small group and large group discussions • Individual and group projects • Quizzes and tests • Essays and papers 	Framework Standards: Concepts & Skills: L.E. 1,3,4,5
Taxation	One week (Ongoing for the rest of the course)	<ul style="list-style-type: none"> • Identify which taxes support city, state, and federal government • Find tax forms and assistance • Explore the relationship between taxes and incentive 		<ul style="list-style-type: none"> • Individual participation in small group and large group discussions • Individual and group projects • Quizzes and tests • Essays and papers 	Framework Standards: Concepts & Skills: L.E. 1,3,4,5,
Inventions: Developing and Protecting Them	One week (Ongoing for the rest of the course)	<ul style="list-style-type: none"> • Daydream more practically • Develop inventions • Explain how to secure a patent • File for trademarks and copyrights 		<ul style="list-style-type: none"> • Individual participation in small group and large group discussions • Individual and group projects • Quizzes and tests • Essays and papers 	Framework Standards: L.E. 1,3,4,5 Concepts & Skills:

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From the Wholesaler's to the Trade Fair	One week (Ongoing for the rest of the course)	<ul style="list-style-type: none"> • Locate wholesalers in your area • Find trade fairs (flea markets) in your area • Sell your merchandise at a trade fair • Practice salesmanship and negotiate 		<ul style="list-style-type: none"> • Individual participation in small group and large group discussions • Individual and group projects • Quizzes and tests • Essays and papers 	Framework Standards: L.E. 1,3,4,5 Concepts & Skills:
Business Plan	Three plus weeks Completion is final project	<ul style="list-style-type: none"> • Create a detailed business plan for your business • Present plan to instructor & class 		<ul style="list-style-type: none"> • Individual participation in small group and large group discussions • Individual and group projects • Quizzes and tests • Essays and papers 	Framework Standards: Concepts & Skills: General Economic Skills: 13, 14,15, 16, 17, 18, 19,20, 21, U.S. Economic Skills: 28, L.E. 1,3,4,5