

<p>Essential Understandings</p>	<ul style="list-style-type: none"> ▪ Economic reasoning involves the consideration of costs and benefits and an understanding of how societies make decisions to allocate resources (human, physical, and natural).
<p>Essential Questions</p>	<ul style="list-style-type: none"> ▪ How have natural resources affected Brunswick’s economy? ▪ What are some examples of human resources in Brunswick? ▪ How do we meet our needs and wants? ▪ What is the meaning of bartering?
<p>Essential Knowledge</p>	<ul style="list-style-type: none"> ▪ Natural resources are supplied by nature and are used in the production of goods and services. ▪ Human resources are the people who work to produce goods and provide services. ▪ Choices are impacted by wants, needs and the availability of resources. ▪ People make decisions about how to use resources to maximize the well-being of individuals and society.
<p>Vocabulary/Content</p>	<ul style="list-style-type: none"> ▪ <u>Terms:</u> <ul style="list-style-type: none"> ▪ resource, human resource, natural resource, good, service, producer, consumer, want, need, choice, currency, barter, scarcity, money
<p>Essential Skills</p>	<ul style="list-style-type: none"> ▪ Identify some of Brunswick’s natural resources. ▪ Identify some of Brunswick’s human resources. ▪ Distinguish between a want and need. ▪ Describe how scarcity affects choices. ▪ Explain bartering. ▪ Explain the need for currency. ▪ Identify positive and negative incentives that influence the decisions people make (i.e. recycling, raising livestock, keeping a pet)
<p>Related Maine Learning Results</p>	<p>Social Studies C. Economics C1. a Explain that economics includes the study of scarcity which leads to economic choices about what goods and services will be produced, how they will be distributed, and for whom they will be produced. C 1 b Explain how entrepreneurs and other producers of goods and services help satisfy the wants and needs of consumers in a market economy., locally and nationally, by using natural, human, and capital resources C 1 c Describe situations in which personal choices are related to the use of financial resources and financial institutions including the use of money, consumption, savings, investment, and banking</p>

<p>Related Social Studies Practices</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Chronological reasoning and causation <input checked="" type="checkbox"/> Comparison and contextualization <input type="checkbox"/> Geographic reasoning <input checked="" type="checkbox"/> Gathering, using and interpreting evidence <input type="checkbox"/> The role of the individual in social and political participation
<p>Sample Lessons And Activities</p>	<ul style="list-style-type: none"> ▪ Read a piece of literature, find the economic terms, and discuss the economic decisions that needed to be made. ▪ Discuss the terms goods and services with your family and the economic decisions they make. ▪ Discuss Brunswick’s economy. ▪ Role-play <ul style="list-style-type: none"> ▪ bartering ▪ keep a monthly budget. ▪ plan a trip ▪ classroom economy ▪ Guest speaker from Chamber of Commerce. ▪ Create a brochure of Brunswick’s resources.
<p>Sample Classroom Assessment Methods</p>	<ul style="list-style-type: none"> ▪ List some human and natural resources in Brunswick. ▪ Create a business guide to Brunswick.
<p>Sample Resources</p>	<ul style="list-style-type: none"> ▪ <u>Video:</u> <ul style="list-style-type: none"> ▪ <u>Money Story</u>, U.S. Mint (out of print, but available in some schools). ▪ <u>Econ and Me</u> ▪ <u>Economics in our Age: Supply and Demand</u> ▪ <u>Economics in our Age: Goods and Services</u> ▪ <u>Economics in our Age: Factors of Production and Economics</u> ▪ <u>Difference Between Wants and Needs</u> ▪ <u>Books:</u> <ul style="list-style-type: none"> ▪ <i>A Chair for My Mother</i>, by Vera Williams ▪ <i>The Ox Cart Man</i>, by Donald Hall ▪ <i>A New Coat for Anna</i> by Harriet Ziefert