

**Brunswick School Department
Social Studies
Grade 6 Economics**

Unit Overview

Supply vs. demand, needs vs. wants, debit cards vs. credit cards, all are among topics sixth grade students will study in this unit. There will be practical skills taught such as the importance of tracking one's personal income and expenditures along with more philosophical concerns such as what happens when goods and resources are limited

Essential Understandings

Economic reasoning involves the consideration of costs and benefits and an understanding of how societies make decisions to allocate resources (human, physical, and natural).

Priority Standards and Performance Indicators

(as based on the Maine Learning Results)

P.S. SS-3 Draw on concepts and processes from economics to understand issues of personal finance and issues of production, distribution, and consumption in the community, Maine, the United States, and world.

- a. Describe the theory of supply and demand and provide examples of the production and consumption of goods and services.
- b. Explain how scarcity requires choice about what, how, for whom, and in what quantity to produce.
- c. Identify factors that contribute to personal spending and savings decisions including work, wages, income, expenses, and budgets as they relate to the study of individual financial choices.

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Examples of Formative / Summative Assessments

- Vocabulary tests
- Job application (group assessment)
- Predict the future price for a service or good based on changes in the market
- Explain why prices may vary for similar products
- Identify incentives that influence people's behavior
- Create a budget based on income and expenses
- Skills assessment: registers balancing
- Lemonade stand reflection
- Pre and Post Unit Test

Sample Texts and Materials/Resources

- Publications:
 - Money Matters - Appleseeds
 - *Stock Market Pie*, M. Seymour
 - *Kids Manage Money*, National Geographic
 - *Money*, Kids Discover magazine
 - Interact - Personal Finance
 - Interact - Toy Factory
- Videos:
 - Discovery Channel Banks, Bucks, and Business
 - Money (School House Rock)
 - Money
- Internet resources:
 - Secret Millionaire
 - Google Finance
 - Flocabulary - "Money"