

Brunswick School Department

Social Studies

Grade 11-12: Economic Skills

Adopted: May 2018

Course Overview

This class is designed to prepare students to be economically independent and successful. It will include the basics of economic survival, from writing a resume and interviewing for a job to preparing personal budgets and buying a home. The microeconomic principles of budgeting a household income will be the key throughout the course but students will also learn the macroeconomic principles of supply and demand and how they apply to consumer economics, comparison pricing, and advertising. Units include: Financial Self-Sufficiency, Independent Living, and Financial Adulthood. This course will include informational text readings, written in-class and homework activities, and cumulative projects. Budgeting skills will be emphasized.

Essential Understandings

- Economic independence requires a study of personal goals, short-term and long term planning, and an understanding of basic economic principles such as taxes, mortgages, interest rates and compensation packages.

Priority Standards and Performance Indicators

(as based on Maine Learning Results)

PS SS-1 Conduct and present original research that utilizes primary and secondary sources in order to analyze, interpret and explain historical (and/or) contemporary social studies topics.

d. Students will select and use appropriate research methods, tools, and sources from government, history, economics, geography and/or related fields.

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. Understand that the study of economics includes the theory of supply and demand and the production, distribution, and consumption of goods and services.
- b. Analyze the roles of specialization, economic interdependence, wealth, poverty, resource distribution, and other economic factors on the economies of the United States and the world.
- c. Evaluate different forms of money management and use economic reasoning to identify the impacts of saving, investing, and credit on individual finances.

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Examples of Formative / Summative Assessments

Create a portfolio including preferred college, major, funding plan, resume, cover letter, application and interview questions.

Create a grocery list based on needs, wants and budgetary concerns.

Create a monthly budget.

Compare and contrast purchase price, warranties, and gas expenses of at least three different vehicles.

Analyze a paycheck for pay, deductions and withheld taxes.

Create a student loan amortization schedule.

Research wedding costs and create a budget for one.

Create portfolio of budgetary items including paycheck, food transportation, and living expenses, combined with a spouse and adding child-related costs to the budget.

Sample Texts and Materials/Resources

- IRS website of online forms
- Local grocery websites
- Online auto and apartment listings
- Bank websites for mortgage rates and amortization schedules
- Online shopping sites for home furnishings, baby room furnishings, etc
- CollegeBoard.com
- CNN Money – college costs website
- Sample resumes, cover letters, and job applications
- Job listing websites