**ECONOMICS**

**3rd week 1-17-17 to 1-20-17 Friday**

**Tuesday 1-17-17 Warm up/EQ #1**

What are the four factors of production?

**ECON standard: E.1.1 Define and identify each of the productive resources.**

**Big idea:** Production possibilities frontier.

**Objective**/**Goal:** Learn the production possibilities curve.

**Vocabulary words**: **Opportunity Cost, Trade- offs, Production possibilities curve**

**Agenda:**

1. Daily work
2. Notes –Production possibilities Frontier
3. Goal sheets- I must see it and know your grade percentage
4. Study guide chapter 1 & PPF questions

**Reflection question:**

What is your biggest cost when you miss classroom instruction?

**Homework:**

* Make sure you have read chapter 1 & 2.
* Quiz covering all of the vocabulary words covered in class on Friday
* Study guide due on Thursday
* Word wall cards are due on Friday.

**Wednesday 1-18-17 Warm up/EQ#2**

What is Economic growth?

**ECON standard: E.1.1 Define and identify each of the productive resources.**

**Big idea:** Economic growth

**Objective**/**Goal:** Understand how Economic Growth can affect a nation.

**Vocabulary words**: **Economic growth**: Increase in a nation’s total output of goods and services over time. **Productivity**: Measure of the amount of goods and services produced with a given amount of resources in a specified time period. **G.DP**=Gross Domestic Product

**Agenda:**

1. Daily work and rules
2. Notes- Economic growth
3. Video clip on Economic growth –Take notes https://www.youtube.com/watch?v=UHiUYj5EA0w
4. Directions for in class project Web quest -Opportunity costs

http://www.mremhs.com/opporunity-cost.html

1. Get a laptop & work on your assignment

**Reflection question:**

What is the best way to expand economic growth?

**Homework:**

Should be done reading chapter 1 & 2

Word wall cards are due on Friday

All daily work is due on Friday

**Thursday 1-19-17 Warm up#3**

What are some ways that Economists explain economic growth?

**ECON standard:** **E.1.1 Define and identify each of the productive resources.**

**Big idea:** Circular Flow of Economic Activity

**Objective**/**Goal:** Understand the circular flow of economic activity.

**Vocabulary words**: From the day’s activities

**Agenda:**

1. Daily work
2. Turn in your study guide
3. I will explain how the following terms: Division of labor, specialization.
4. Notes-Circular flow of Economic Activity
5. Finish your web quest – turn in your answers before you leave.

**Reflection question:**

Who benefits the most from the Circular flow of economic activity?

**Homework:**

* Make sure you have read chapter 1 you will have a test sometime next week!
* Word wall cards are due on Friday! Do them right! **Cannot draw pictures!**
* Bring your textbook the rest of the week.
* Make sure you have done all of the day’s activities and they are matched with the right day’s daily work!

**Friday 1-20-17 Warm up#4**

What is a cost benefit Analysis?

**ECON standard: E.1.1** Define and identify each of the productive resources.

**Big idea:** Thinking like an economist

**Objective**/**Goal:** Create a cost benefit Analysis in order to determine if further education will be the best decision when you leave high school.

**Vocabulary words**: Economic model, cost benefit analysis

**Agenda:**

1. Daily work

2. Quiz

3. Notes

4. Create a cost benefit analysis to determine if further education will be the best decision when you leave high school. – Keep with your daily work.

**Reflection question:**

What else can you conduct a cost benefit analysis for?

**Homework:**

* Make sure you have read chapter 1 you will have a test sometime next week!
* Word wall cards are due on Friday! Do them right!
* Bring your textbook the rest of the week.
* All daily work is due on tomorrow! Make sure you have done all of the day’s activities and they are matched with the right day’s daily work!