**Econ 5th Week 1-30 to 1-3 Friday**

**Monday 1-30-17 Warm up/EQ #1**

Provide an example of a Substitute good and a complement good for a textbook.

**Econ standard: E.2.1** Define supply and demand and explain the causes of the Law of Supply and the Law of Demand.

**Big idea:**  Laws of demand.

**Objective**/**Goal:** Understand the laws demand by completing today’s notes and activities.

**Vocabulary words**: **Elasticity, Inelastic, Unit elastic: Word wall cards**

**Agenda: You have until Friday to turn in any assignments you missed.**

1. Daily work- turn in your study guide
2. Update your goal sheet- New Grade & Explanation on the back.
3. Turn in all of your daily work from 1-17 to 1-27 and goal sheet.
4. Notes- slide 14 to 27
5. Watch video clip <https://www.youtube.com/watch?v=kUPm2tMCbGE>
6. Video clip-Marginal Utility https://www.youtube.com/watch?v=kA4pEId7ysk

**Reflection question:**

Does utility of a good effect its demand? Explain your answer.

**Homework:**

* Bring your textbook tomorrow
* Word Wall cards are due on Friday **Elasticity, Inelastic, Unit elastic**

**Tuesday 1-31-17 Warm up/EQ#2**

Explain the law of demand. Provide an example.

**Econ standard: E.2.1** Define supply and demand and explain the causes of the Law of Supply and the Law of Demand.

**Big idea:** Shifts in Demand.

**Objective**/**Goal:** Understand how demand effects price by completing today’s activity.

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

**Agenda:**

1. Daily work and rules. Go over Market economy and command economy. (use your textbook) Discuss
2. Notes –covering Elasticity
3. Demand worksheet- turn in for a grade before you leave.

**Reflection question:**

What are two reasons demand influences price of a good?

**Homework:**

* Bring your textbook tomorrow
* Word Wall cards are due on Friday **Elasticity, Inelastic, Unit elastic**

**Wednesday 2-1-17 Warm up#3**

How does demand influence price?

**Econ standard:** **E.2.1** Define supply and demand and explain the causes of the Law of Supply and the Law of Demand.

**Big idea:** Demand.

**Objective**/**Goal:** Complete the game portion of your web quest in order to indicate you understand the law of demand.

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

**Agenda:**

1. Daily work & discussion on prior terms
2. Web quest

http://www.shmoop.com/supply-demand/

**Reflection question:**

How does the income effect influence the buying habits of people?

**Homework:**

* Bring your textbook tomorrow- Should have read chapter 4
* Word Wall cards are due Friday **Elasticity, Inelastic, Unit elastic**
* You should work on your web quest as homework tomorrow.

**Friday 2-3-17 Warm up#4**

What is a product that has elasticity?

**Econ standard: E.2.1** Define supply and demand and explain the causes of the Law of Supply and the Law of Demand.

**Big idea:** In-Elasticity

**Objective**/**Goal:** Through today’s activities and notes understand inelasticity.

**Vocabulary words**: From today’s activities.

**Agenda:**

1. Daily work- turn in your word wall cards

2. Finish Web quest – turn in your answers before you leave.

**Reflection question:**

How did the web quest help you better understand demand?

**Homework:**

Bring your textbook on Monday!