**Econ 6th Week 2-5 to 2-2 Friday**

**Monday 2-6-17 Warm up/EQ #4**

Is gasoline elastic or inelastic? Explain your answer.

**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:**  Elasticity

**Objective**/**Goal:** Understand the causes and effects of Elasticity.

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

**Agenda:**

1. Warm up
2. Notes – chapter 4 slide 32 to end
3. 3 questions and place your answer w/ today’s daily work.
4. Give examples of goods that you consider to be elastic and inelastic. 2 a piece
5. How do we measure the three cases of demand elasticity?
6. Use your notes to explain why some goods have elastic demand and some goods have inelastic demand.

**Reflection question:**

What is an item you purchase all of the time that is elastic?

**Homework:**

* Bring your textbook tomorrow
* Test is Thursday covering chapter 4

**Tuesday 2-7-17 Warm up/EQ#5**

What are 3 factors that can cause a shift in demand?

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

**E.2.2** Recognize that consumers ultimately determine what is produced in a market economy.

**Big idea:** Determinates of demand.

**Objective**/**Goal:** Understand goal setting for this course and the class competition.Demonstrate you understand what causes the demand curve to shift.

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

**Agenda:**

1. Daily work and rules/procedures
2. Go over word wall and Arrow activity indicating shifts in demand
3. Update your goal sheet.
4. Class activity- graphing demand charts –place your answers with the daily work.

**Reflection question:**

What are two ways that demand can change?

**Homework:**

* Bring your textbook tomorrow
* Test is Thursday covering chapter 4

**Wednesday 2-8-17 Warm up#6**

What are determinates of Demand? List as many as you can.

**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:** Identifying and understanding the law of supply.

**Objective**/**Goal:** Complete today’s activity in order to demonstrate you understand the law of Supply.

**Vocabulary words**: Law of Supply, subsidy, Taxes, Government Regulations, Marginal cost, production function

**Agenda:**

1. Daily work & rules
2. Vocabulary – use your textbook to define today’s vocabulary.
3. Notes- introduction of supply chapter 5
4. Quick review for tomorrow’s test.
5. Demand re-teaching worksheet

**Reflection question:**

What is the law of Supply?

**Homework:**

* Bring your textbook tomorrow
* Start reading chapter 5
* Test is tomorrow covering chapter 4

**Thursday 2-9-17 Warm up#7**

What is the law of Supply?

**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:** Law of supply.

**Objective**/**Goal:** Understand the law of supply and demonstrate you understand the law of demand and factors that affect demand.

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

**Agenda:**

1. Daily work

2. Test chapter 4

3. When you are finished with your test work on the chapter 5 study guide.

**Reflection question:**

What is supply?

**Homework:**

* Start reading chapter 5 on Supply
* Chapter 5 study guide is due Monday- I will not take it if it is late.
* Daily work will be due on Monday

**Friday 2-10-17 Warm up/EQ#**

**No warm up- I am absent. Watch video and take notes, and list 10 facts. You will turn it in with your daily work on Monday 2-13**