**ECON 8th week 2-21 to 2-24 Friday**

**Tuesday 2-21-17 Warm up/EQ #3**

What causes a shift in the supply curve?

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

**Big idea:**  Shifts in Supply

**Objective**/**Goal:** Understand the reasons why the supply curve would shift and the rules that pertain to the shifts in supply.

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

**Agenda:**

1. Daily work
2. Update your goal sheet. On the back of the sheet write down two of the steps you have not been following and why. Then figure out if your percentage grade has increased or decreased. Write your current percentage grade in the margin next to your goal steps and date it.
3. Turn in your goal sheet when finished.-Going in for a grade.
4. Complete notes on supply.

**Reflection question:**

Did the guided notes help you better understand Supply and the law of supply?

**Homework:**

* Bring your textbook tomorrow
* Read chapter 6 lessons 1 & 2

**Wednesday 2-22-17 Warm up/EQ#4**

If a new firm enters the market selling Fufu coffee would it shift the supply curve? Which way would it shift?

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

**Big idea:** Supply curve

**Objective**/**Goal:** Demonstrate you understand how the supply curve shifts by completing today’s activities.

**Vocabulary words**: Define Market Economy- place below the big idea.

**Agenda:**

1. Daily work and rules.
2. In class activity – SUPPLY CURVE & Demand in your daily work.
3. Econ supply worksheet due before you leave

**Reflection question:**

How do consumers ultimately determine what will be produced in a market economy?

**Homework:**

* Bring your textbook tomorrow
* Read chapter 6 all of it!

**Thursday 2-23-17 Warm up#5**

Provide an example of price equilibrium. Explain how it is beneficial.

**ECON standard:** **E.2.3** Illustrate how supply and demand determine equilibrium price and quantity.

**Big idea:** Price equilibrium

**Objective**/**Goal:** Demonstrate you understand price equilibrium by completing all of today’s activities.

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

**Agenda:**

1. Study guide chapter 6

**Reflection question:**

N/A

**Homework:**

* Study guide is due tomorrow- FIRST THING
* Make sure you have read all of chapter 6

**Friday 2-24-17 Warm up#6**

What is price equilibrium?

**ECON standard: E.2.3** Illustrate how supply and demand determine equilibrium price and quantity.

**Big idea:** Market effects on supply and demand

**Objective**/**Goal:** Understand how a true market economy works by gathering data in order to measure the supply and demand and determine the equilibrium price.

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

**Agenda:**

1. Daily work- TURN IN YOUR STUDY GUIDE FROM YESTERDAY/YOUR SUPPLY WORK SHEET FROM TUESDAY SHOULD BE TURNED IN ALREADY.

2. Demand & Supply GRAPH PRACTICE

3. Class activity – covering price

**Reflection question:**

How does price effect the way in which we live?

**Homework:**

Make sure you have read chapter 6 all of it

Test next week Wednesday covering chapters 5 & 6