**ECONOMICS 2th Week 2-27 to 3-3 Friday**

**Monday 2-27-17 Warm up/EQ #6**

What is a price floor?

**ECON standard: E.2.4 Identify factors that cause changes in market supply and demand and how these changes affect price and quantity in a competitive market.**

**Big idea:**  Factors that cause changes in market supply.

**Objective**/**Goal:** Understand the factors that cause changes in market supply.

**Vocabulary words**: Price ceiling, Price floor

**Agenda:**

1. Daily work
2. Notes -Unit 2 & supply and Demand curve practice

http://faculty.winthrop.edu/stonebrakerr/book/sampleproblems.htm

1. Video clip take notes

https://www.youtube.com/watch?v=XgBPAucs-W4

**Reflection question:**

Why would the government put in a price floor?

**Homework:**

* Bring your textbook tomorrow
* Make sure you have read chapters 5-6
* Daily work is due on Friday
* Unit 2 Test is Friday–Supply & Demand, Equilibrium, Price ceiling & floor

**Tuesday 2-28-17 Warm up/EQ#7**

What is a price ceiling?

**ECON standard: E.2.4 Identify factors that cause changes in market supply and demand and how these changes affect price and quantity in a competitive market.**

**Big idea:** Factors that cause changes in a market economic model.

**Objective**/**Goal:** Demonstrate you understand the factors that create changes in a market economic model.

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

**Agenda:**

1. Daily work and rules
2. Review questions and notes on the determinates of supply and demand
3. Supply curve & Market economic model worksheets – due before you leave.

**Reflection question:**

What is one determinate that causes a change in supply and one determinate that causes a change in demand?

**Homework:**

* Daily work is due on Friday from 2/15 to 3/3
* Test is Friday covering Supply/Demand and economic models
* Bring your textbook tomorrow
* Make sure you have read chapters 5-6
* Word wall cards Price ceiling, Price floor are due on Friday

**Wednesday 3-1-17 Warm up#8**

When examining a market economic model when does surplus occur?

**ECON standard:** **E.2.6** Demonstrate how government wage and price controls, such as rent controls and minimum wage laws, create shortages and surpluses.

**Big idea:** Governments effect on a Market economic model.

**Objective**/**Goal:** Complete today’s activities demonstrating you understand the effect government can have on economic models.

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

**Agenda:**

1. Warm up & Rules

2. Video clip https://www.youtube.com/watch?v=nofL7pUcUw8

3. Notes

4. Answer the questions from the board and keep with your daily work.

**Reflection question:**

In a free market economy shouldn’t we keep government from ever interfering? Explain your answer.

**Homework:**

* Daily work is due on Friday from 2/15 to 3/3
* Test is Friday covering Supply/Demand and economic models
* Bring your textbook tomorrow
* Make sure you have read chapters 5-6
* Word wall cards Price ceiling, Price floor are due on Friday

**Thursday 3-2-17 Warm up#9**

What determines a worker’s “value” in the labor market?

**ECON standard:** **E.2.7** Describe how the earnings of workers are determined by the market value of the product produced and workers’ productivity, as well as other factors.

**Big idea:** Factors that determine workers market value

**Objective**/**Goal:** Demonstrate you understand how market value is determined for workers in a free market economy.

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

**Agenda:**

1. Warm up & Rules

2. Notes- Factors that determine workers market value

3. Activity-Joey Votto - place your answers with today’s warm up

**Reflection question:**

What is the most important factor in determining market value for a worker?

**Homework:**

* Daily work is due on Friday from 2/15 to 3/3
* Test is Friday covering Supply/Demand and economic models
* Make sure you have read chapters 5-6
* Word wall cards Price ceiling, Price floor are due on tomorrow

**Friday 3-3-17 Warm up/EQ#10**

What type of market structure is K-12 education?

**ECON standard:** E.3.3 Compare and contrast the basic characteristics of the four market structures: monopoly, oligopoly, monopolistic competition, and pure competition; explain how various amounts of competition affect price and quantity.

**Big idea:** Market structures

**Objective**/**Goal:** Be able to identify various market structures.

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

**Agenda:**

1. Warm up & rules
2. Unit 2 Test
3. Organize all of your daily work and notes from 2/15to today and staple them together. **MAKE SURE YOU HAVE YOUR NAME AND PERIOD ON IT!!**

**TURN IN YOUR DAILY WORK AND WORD WALL CARDS BEFORE YOU LEAVE.**

**Reflection question:**

N/A

**Homework:**

* TEST-Tuesday of next week covering Supply/Demand and Market economic models
* Bring your textbook Monday
* Make sure you have read chapters 4-6