**Econ 4th Week 1-23 to 1-27 Friday**

**Monday 1-23-17 Warm up/EQ #5**

What are some influences that effect your decision to buy a good?

**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 law of demand and various economic markets by completing today’s notes and in class activities.

**Vocabulary words**: **Compliments, Demand, Substitutes: Word wall cards**

**Agenda:**

1. Daily work
2. Notes- Finish unit one notes and cover 1st section Chapter 4.
3. Watch video clip **fear of buying** answer the questions below and place your answers in your daily work.

A. How does an individual's income affect his or her spending habits?

B. What can retailers do to increase demand when people are spending less?

C. What can be done to change consumer’s fears of buying?

1. Complete textbook questions page 33 on production possibilities curve. Keep with your daily work.

**Reflection question:**

Are you more concerned about price when buying an item or utility?

**Homework:**

* Bring your textbook tomorrow
* Word Wall cards are due on Friday
* Test is Thursday chapter 1

**Tuesday 1-24-17 Warm up/EQ#6**

What is the relationship between the price of an item and the quantity demanded?

**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’s effect on price.

**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.
2. Notes chapter 4 Slides 11-13
3. Video the laws of supply and demand https://www.youtube.com/watch?v=g9aDizJpd\_s

**Reflection question:**

What are two reasons demand influences price of a good?

**Homework:**

* Bring your textbook tomorrow- Start reading chapter 4
* Word Wall cards are due on Thursday
* Test is Thursday chapter 1

**Wednesday 1-25-17 Warm up#7**

What is Marginal Utility?

**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:** Complete the majority of today’s study guide to demonstrate you understand the basic laws of demand.

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

**Agenda:**

1. Daily work
2. Test Review
3. Marbles activity – Must complete sheet in order to get a grade.

**Reflection question:**

How can your overall grades increase your demand?

**Homework:**

* Bring your textbook tomorrow- Should be reading chapter 4
* Word Wall cards are due tomorrow!
* Test is tomorrow! chapter 1

**Thursday 1-26-17 Warm up#8**

What would be an example of a tradeoff for you to get an “A” in this class?

**Econ standard: E.1.1 to E.1.9**

**Big idea:** Economic Concepts

**Objective**/**Goal:** Score at least 77% on your test.

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

**Agenda:**

1. Daily work

2. Test

3. When you are finished with your test begin working on chapter 4 study guide.

**Reflection question:**

How did you feel about the test?

**Homework:**

You should be finished reading chapter 4 by tomorrow

Study guide is due on Monday- I will not take it afterwards

**Friday 1-27-17 Warm up/EQ#9**

What are some ways economist explain 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.

**Big idea:** Shift in Demand

**Objective**/**Goal:** Understand the demand curve can shift through today’s notes and activities.

**Vocabulary words**: Expectations, Substitutes, Compliments, consumer tastes

**Agenda:**

1. Warm up
2. Notes Slides 14-27
3. Class activity

**Reflection question:**

What are two factors that cause a shift in demand?

**Homework:**

Bring your textbook Monday!

Make sure you have all of your daily work and notes organized!