

**Momentum Mississippi: The Building Blocks of Economic Understanding
Grades 9-12**

Integrated Economics Thematic Unit

The lessons in this unit can be incorporated into any of the following courses: Economics, Mississippi Studies, US History Since 1877, Sociology, American Government, & Law Related Education.

Philosophy behind Unit Design

Keeping students interested and enthusiastic is extremely important. Social Studies is a content area that is truly a student-centered field therefore I strive to provide students with a plethora of hands-on activities that have clear and concise real-world applications. These types of discovery learning activities motivate students to become not only interested in, but enthusiastic about, how they as individuals and active citizens will interact with tomorrow's social, political, and economic challenges. Students enter class at both ends of the spectrum with regard to conceptual familiarity regardless of the content area- *History, Law, Psychology, Economics* or *Sociology*. That is why I feel that it is imperative that I assist students in becoming proficient with the tools of social science inquiry. The overarching goal of my teaching practice is make learning real-world relevant for my students by preparing them to be productive adults by fostering active citizenship and economic self-sufficiency.

Project Implementation

While participating in the Master Teacher of Economics Program during the 2005-2006 school year, I was inspired to integrate basic economic concepts into not only my economics course but the other social studies courses I was teaching as well. The development of this thematic unit is ongoing as over the past four years I have continually revised, updated, and adapted the lessons to meet the needs of my students by providing them with the most up-to-date statistical information, multi-media resources, and periodicals available.

Student Demographics

School Year	School District	School Campus	Scheduling	Number of Students	Unit Integration into Social Studies Courses
2005-2006	Jackson County	St. Martin High School	4 X 4	187	Economics, Law-Related Education, Sociology, US History Since 1877
2006-2007	Jackson County	St. Martin High School	4 X 4	178	Economics, Law-Related Education, Sociology, US History Since 1877
2007-2008	Ocean Springs	Alternative Education Center	4 X 4	45	Economics, Mississippi Studies, Sociology, US History Since 1877
2008-2009	Ocean Springs	Alternative Education Center	4 X 4	23+	Economics, Mississippi Studies, American Government, Law-Related Education

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ABSTRACT

Momentum Mississippi is a thematic unit of financial literacy lessons that I incorporate into each of the social studies courses I teach. The overarching concept behind the lessons is to demonstrate to students the applications of economic/financial literacy concepts in our everyday lives. Each of the social studies content areas requires that students know and are able to demonstrate knowledge of economic concepts through mastery of economic strands within the curriculum framework

In sample lesson one, Life in Mississippi: Harsh Realities Need Real Solutions, students engage in learning to question their actions utilizing a five-step decision making model (Problem-Alternative-Criteria-Evaluate-Decision Model) that provides a framework for making rational choices about issues in their everyday lives as well as in a broader social context. In this lesson, students explore the fundamental economic concepts of resource allocation, choices, economizing behavior, opportunity costs, and scarcity.

Applicable NCEE Standards: 1 – 2 – 4 – 5 – 13 – 14 – 15

In sample lesson two, Economic Self-Sufficiency: Mississippians Demonstrate Success, students use economic thinking strategies to develop economic reasoning skills. . In this lesson, students build upon their knowledge of fundamental economic concepts of choice, future consequences, human capital, incentives, opportunity cost, and voluntary trade.

Applicable NCEE Standards: 1 – 2 – 4 – 5 – 13 – 14 – 15

In sample lesson three, Mississippi Magazine: Our Economy & You, Students are able to work cooperatively to analyze, synthesize, and evaluate the way economic choices impact their daily lives. *Applicable NCEE Standards: 1-2-3-4-5-6-7-8-9-10-11-12-13-14-15-16-17-18-19-20*

In order to assess student mastery of economic and financial literacy concepts, at the beginning (pre-test) and the end (post-test) of each course I teach, I have students take the 2004 version of the *Financial Fitness for Life Test* developed by the National Council on Economic Education.

Key Quantitative Results

School Year	Average Unit Pre-test Score	Average Unit Post Test Score	Percentage Change
2005-2006	51 %	71 %	+ 20 %
2006-2007	63 %	86 %	+ 23 %
2007-2008	57 %	78 %	+ 21 %
2008-2009	52 %	75 %	+ 23 %

**70% is considered mastery of student learning objectives*

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Unit Overview

The unit is design to demonstrate the promotion of economic understanding through each student's capacity to comprehend key terminology and overarching concepts, utilize complex cognitive skills, and to develop habits of thought that exhibit intellectual growth over time. As we begin the 21st Century, the United States remains the most economically powerful nation on earth yet we stand on the brink of an ever-changing global economic system. For this reason, it is essential for students to understand the past, to understand the present, and to anticipate the future. Economics education provides students with an opportunity to use the knowledge they are building as a tool for understanding not only on how to achieve economic self-sufficiency but also how to prepare themselves to be active, productive citizens. As part of the social studies curriculum, the study of economic concepts teaches students to explain and analyze human behavior. In particular, students learn to observe and understand how people respond to incentives because economic choices are driven by incentives therefore changes in incentives influence behavior in predictable ways. Students should be taught that education does not occur in a vacuum but rather that the reasoned decision making that conscientious citizens are called upon to do requires them to consider their own beliefs, insights, and knowledge base to guide their thinking.

Desired Instructional Outcomes

- (1) Promoting students proficiency in economic reasoning,
- (2) Fostering student understanding of and proficiency in applying basic economic concepts, and
- (3) Providing students with an interdisciplinary, real-world understanding of economics as it relates to their every day lives -- **why what they are learning matters.**

Student Outcomes

- (1) Demonstrate an understanding that economic reasoning is necessary in order to make rational choices and
- (2) Assess how people with different values, wants, and needs make different economic decisions based on the same evaluative criteria.

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Unit Sample Lesson 1 - Life in Mississippi: Harsh Realities Need Real Solutions

Lesson Description: *(Application of PACED Decision Making Model)*

This lesson is designed to engage students in learning to question their actions utilizing a five-step decision making model (Problem-Alternative-Criteria-Evaluate-Decision Model) that provides a framework for making rational choices about issues in their everyday lives as well as in a broader social context. In this lesson, students explore the fundamental economic concepts of resource allocation, choices, economizing behavior, opportunity costs, and scarcity.

Grade Level: 9-12

Time required: 90 minute block

Student Performance Objectives: *Students will be able to...*

- **Justify** positions in reasoned arguments;
- **Consult** and **Synthesize** a variety of primary sources for information ;
- **Model** the skills necessary to be effective participants in public discourse;
- **Demonstrate** an understanding of the PACED decision making model; and
- **Evaluate** the choices, consequences, and alternatives faced by Mississippians

Resources:

Lopus, J. S and Willis, A. M. (Eds.). (2003). *Economics in action: 14 greatest hits for teaching high school economics*. New York: National Council on Economic Education.

Materials:

- Economics in Action Lesson 2
 - Visual of PACED Decision Making Model
 - Photocopies of PACED Decision Making Grid (p. 14)
- Photocopies of Top Issues Five Facing Mississippians Today Handout

Procedure

1. **Focus/Bell Ringer Activity:** Ask students to brainstorm as many problems faced by Mississippians today as they can in 2 minutes. At the conclusion of two minutes, in a whole class discussion, have students take turns listing (on the board) and explaining (orally) one of the items on their list.
2. Distribute the Handout on the Top Issues Facing Mississippians Today
3. Divide Class into cooperative learning groups.
4. Utilizing a visual aid of the PACED Decision Making Model, the teacher provide review of the model (the model must be taught prior to this lesson)
5. Referring back to the brainstorming activity, the teacher will suggest to students that each group use the PACED Model to determine possible solutions to the top five problems facing Mississippians today. In order to streamline the process, students will be limited to those on the handout. Students then will work cooperatively to fill the decision making grid listing the alternatives the group agreed on and rating each of those alternatives. Once all groups have

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completed this phase of the lesson, a representative from each group will explain the problem addressed, the possible alternatives, as well as what criteria was evaluated and deemed most important.

Closure -- *Review the Essential Questions of Today's Lesson:*

1. What is importance of seeking out diverse perspectives when participating in a decision making process?
2. Why is it essential to apply evaluative criteria in making well-informed, rational decisions about problems that directly impact you?

Assessment

- Teacher Observation
- Daily Grade on Completion of Decision Making Grid
- Daily Grade Using Participation Rubric

Extension

Have students select an issue facing Mississippians today not list on the handout, research the issue, and complete a decision making grid independently.

Unit Sample Lesson 2: Economic Self-Sufficiency: Mississippians Demonstrate Success

Lesson Description: This lesson is designed to assist students in using economic thinking strategies to develop economic reasoning skills. . In this lesson, students build upon their knowledge of fundamental economic concepts of choice, future consequences, human capital, incentives, opportunity cost, and voluntary trade.

Grade Level: 9-12

Time required: 90 minute block

Student Performance Objectives: *Students will be able to...*

- **Analyze** how the decisions individuals make influence income and earning potential
- **Apply** the principles of economic reasoning

Resource:

Lopus, J. L., Morton, J. S., Reinke, R., Schug, M. C., & Wentworth, D. R. (2005). *Capstone: Exemplary lessons for high school economics*. New York: National Council on Economic Education.

Mississippi...Believe It.com (2008). The Mississippi believe it! campaign. Retrieved 1 January 2009 from <http://mississippibelieveit.com/home/>

National Archives.gov (2008). Poster analysis worksheet. Retrieved 1 January 2009 from <http://www.archives.gov/education/lessons/worksheets/>

Materials

- Capstone: Exemplary Lessons for High School Economics Lesson 5
 - Visual 1 , Lesson 5 *The Guide to Economic Reasoning* (p. 27)
- Mississippi...Believe It! Posters (print copies or visual aids)

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- Photocopies of Poster Analysis Worksheet (adapted from National Archives version)
- Photocopies of Economic Activities Handout

Procedure

1. **Focus/Bell Ringer Activity:** Ask students to study Mississippi...Believe It! Poster entitled – *A State of Grace*. Have students analyze the poster using the Poster Analysis Worksheet. At the end of 5 minutes, go over the worksheet with students by displaying the worksheet via overhead transparency or LCD Projector and having volunteers fill-in the information
2. Utilizing a visual aid of the Guide to Economic Reasoning, the teacher provide review of essential components of economizing behavior (the guide must be taught prior to this lesson)
3. Divide class into 5 cooperative learning groups. (preferably groups of five)
4. Have five learning stations set up around the room. Each station should have one of the following Mississippi Believe It! Campaign Posters displayed:
 - *Yes, we wear shoes. A few of us even wear cleats.*
 - *Yes, we can read. A few of us can even write.*
 - *Monster Trucks? No. Hog Callin'? No. Tractor Pulls? No. World-Class Entertainers? Yes!*
 - *Meet a Few of Our New "Good Ole Boys."*
 - *Y'all May Think We Talk Funny, But The World Takes Our Music Seriously.*Have students, in cooperative learning groups; complete an Economic Activities Handout at each station by rotating each group every 5 minutes.
5. Once each group has visited all five learning stations, allow each group a 5 minute debrief session to discuss posters and complete chart.
6. At the conclusion of group debrief, have each member of the group count off from 1 to 5. Then, have students move into groups based on their assigned numbers. Once in these new groups have students discuss the poster that corresponds with their group number (ex. Group 1 discusses learning station 1). After 3 minutes, have each group select one member to report out to the class.
7. Teacher will compile group responses by recording them on the board (via overhead transparency or LCD projection) as each group represent reports their findings.

Closure-- *Review the Essential Questions of Today's Lesson:*

- What role does economic reasoning play in determining a career path?
- What factors impact an individual's ability to be economically self-sufficient?
- How do Mississippians change the perceptions of others about our standard of living?

Assessment

- Teacher Observation
- Daily Grade on Completion of Economic Activity Handout
- Daily Grade Using Participation Rubric

Extension

Have students research the five wealthiest individuals in Mississippi and create a chart that addresses the human capital, opportunity costs, and incentives involved for each individual.

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Unit Sample Lesson 3: Mississippi Magazine: Our Economy & You

Lesson Description: *The Mississippi Economy & You Magazine* activity is designed to assist students in putting together all the pieces of instruction (culminating activity) during an economics course. Students are able to work cooperatively to analyze, synthesize, and evaluate the way economic choices impact their daily lives.

Grade Level: 9-12

Time required: 5 days - 90 minute block

Student Performance Objectives: *Students will be able to...*

- **Analyze** economic events, trends and issues
- **Demonstrate** an understanding of economic concepts
- **Illustrate** economic concepts through charts, graphs, images, and cartoons
- **Compose and Compile** articles, advertisements, and information dealing with economic concepts
- **Create** a ten page magazine per assignment guidelines that demonstrates in-depth knowledge of economic concept analysis, synthesis, and evaluation
- **Assess** individual understanding of economic concepts as demonstrated in individual activity performance.

Materials:

1. Photocopies of The Mississippi Economy & You – Magazine Assignment specifics (#1)
2. Photocopies of Cooperative Learning Teams Roles & Responsibilities (#2)
3. Photocopies of Presentation Rubric
4. Photocopies of Magazine Project Rubric
5. 1 computer per Cooperative Learning Group
6. Access to a color printer
7. Microsoft Publisher or similar program
8. White Copy Paper for rough draft
9. White Cardstock paper for printing of final version

Procedure

1. **Focus/Bell Ringer Activity:** Ask students "What economic concepts have we learned in this course?" and record the answers of the board. Then ask students to choose review the concepts and provide examples of these concepts in action today and record the answers of the board.
2. Put students into cooperative learning teams of five. The most efficient way to do this is for the teacher to assign the groups to ensure that each group has the skills necessary (computer skills, artistic skills, and eye for detail. etc...) to complete the assignment. Once students are in groups, the teacher will go over handout #1 which contains the specific of the assignment and handout #2 which designates the rules and responsibilities of each team member.

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3. Students will brainstorm a concept and magazine design. After brainstorming, teams will spend the majority of the first day researching their topics. Next, teams will designate roles for each member and begin creating a rough draft of the magazine. Once each team has completed a rough draft it should be reviewed by both the entire team and the teacher. Once the teacher signs-off on the rough draft (this should occur no later than day 3), team may begin working on the computer to create their magazine. The teacher should closely monitor team progress throughout the activity (daily grades are a great way to keep students motivated and on track).
4. Once teams have completed their magazine, they must again meet with the teacher as part of a review and revision process. When this process is complete and changes have been made and approved by all team members, the magazine should be printed on cardstock paper as a final copy.
5. Once teams have completed *the Mississippi Economy & You* Magazine project, each team will participate in a 5-7 minute presentation in which all members must actively participate. Each presentation will address the following:
 - What was my role in the project?
 - What did I expect to learn?
 - What did I learn?
 - How has this project assisted me in cementing my understanding of economic concepts?
 - If I did the project again what would I do the same? Differently?

Closure

Student-centered discussion on learning outcomes should occur on the last day of the activity following team presentations.

Assessment

Teacher Observation
Daily Participation Rubric
Presentation Rubric
Magazine Project Rubric

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Selected Lesson Resource Bibliography

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National Archives.gov (2008). Poster analysis worksheet. Retrieved 1 January 2009 from <http://www.archives.gov/education/lessons/worksheets/>

Handouts for Sample Unit Lessons

1. Daily Participation Rubric
2. PACED Model Visual
3. Decision Making Grid
4. Top Five Issues Facing Mississippi Handout
5. Guide to Economic Reasoning Visual
6. Poster Analysis Worksheet
7. Economic Activities Handout
8. The Mississippi Economy & You – Magazine Assignment specifics
9. Cooperative Learning Teams Roles & Responsibilities
10. Presentation Rubric
11. Magazine Project Rubric

Daily Participation Rubric

Name _____ Title/Topic _____

Team _____

	Beginner 1	Intermediate 2	Advanced 3	Expert 4	DAY 1	DAY 2	DAY 3	DAY 4	DAY 5	DAILY TOTAL
Fulfill Team Role	Does not perform any of assigned team duties.	Performs little duties.	Performs nearly all duties.	Perform all of assigned team duties.						
Share Information	Does not relay any information to teammates.	Relays very little information-some relates to the topic.	Relays some basic information-most relates to the topic.	Relays a great deal of information-all relates to the topic.						
Listen to Other Teammates	Is always talking-never allows anyone else to speak.	Usually doing most of the talking-rarely allows others to speak.	Listens but sometimes talks too much.	Listens and speaks a fair amount.						
Cooperates with Teammates	Usually argues with teammates.	Sometimes argues.	Rarely argues.	Never argues.						

VISUAL 2.1

THE PACED DECISION-MAKING MODEL

P. What is the PROBLEM?

- What decision are you trying to make?
- What is the issue at hand?

A. What are the ALTERNATIVES?

- What actions are you considering?
- What options are available to you in this decision?

C. What are the CRITERIA important to the decision?

- What goals do you hope to accomplish in making your decision?
- What characteristics are you looking for in your result?
- Which criteria are more important than others? How do you rank them?

E. EVALUATE each alternative.

- Evaluate each alternative on the basis of each criterion.
- Give each alternative a plus (+) or a minus (−) according to how well it meets each criterion.

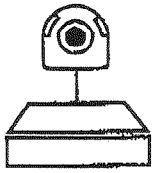
D. Make a DECISION.

- Calculate the net value of each alternative; which alternative best meets your highest-ranking criteria?
- What do you gain with each alternative?
- What do you give up with each alternative?

VISUAL 2.2
PACED DECISION-MAKING GRID

- P. What is the **problem**?
- A. What are the **alternatives**?
- C. What are the **criteria**?
- E. **Evaluate** the alternatives.
- D. Make a **decision**.

	Criterion	Criterion	Criterion	Criterion
	Ranking	Ranking	Ranking	Ranking
Alternative				
Alternative				
Alternative				
Alternative				
Alternative				



Unit 1, Lesson 5

Visual 1

GUIDE TO ECONOMIC REASONING

1. People choose. People choose the alternative that seems best to them because it involves the least cost and the greatest benefit. People economize.
2. People's choices involve costs — monetary costs and opportunity costs. Opportunity cost is the second-best alternative people give up in making a choice.
3. People respond to incentives in predictable ways. Incentives are benefits or rewards that encourage people to act. When incentives change, people's choices change.
4. People create economic systems, and these systems influence incentives and people's choices. How people cooperate is governed by written and unwritten rules. As rules change, incentives change and choices change.
5. People gain when they trade voluntarily. People can produce more in less time by concentrating on what they do best. The surplus goods or services they produce can be traded for other valuable goods or services.
6. People's choices have consequences that lie in the future. The important costs and benefits in economic decisions are those that will appear in the future. Economics stresses the importance of making choices about the future. People cannot choose to change the past.

Economic Self-Sufficiency: Mississippians Demonstrate Success
Poster Analysis Worksheet

1.	What are the main colors used in the poster?	
2.	What symbols (if any) are used in the poster?	
3.	Are the visual images used.... (EXPLAIN) a. clear (easy to interpret)? b. memorable? c. dramatic?	
4.	Are the messages in the poster primarily visual, verbal, or both?	
5.	Who do you think is the intended audience for the poster?	
6.	What does the author of the poster hope the audience will do?	
7.	What purpose(s) is served by the poster?	
8.	The most effective posters use symbols that are unusual, simple, and direct. Is this an effective poster?	

Economic Self-Sufficiency: Mississippians Demonstrate Success
 Economic Activities Handout

STATIONS	Message of Poster	Types of Human Capital Described	Opportunity Costs	Incentives
Learning Station 1				
Learning Station 2				
Learning Station 3				
Learning Station 4				
Learning Station 5				

The Mississippi Economy & You MAGAZINE ASSIGNMENT

Each team will create a magazine based on economic issues facing Mississippians Today. Each group member must have a specific role in the group either lead editor, illustration editor, layout/design editor, technical editor, or copywriter. The magazine must contain 10 pages as follows:

PAGE 1 – COVER

- Picture/Economic Cartoon, 3 Headlines that grab the readers attention, Unique Magazine Logo, Date, Volume # and Issue #

PAGE 2 –ADVERTISEMENTS (3-5)

- 3 to 5 Advertisements from Mississippi Companies [No Tobacco or Alcohol Ads allowed]
- Briefly discuss the economic impact desired by each form of advertising

PAGE 3 – TABLE OF CONTENTS

- Include not only page Titles and Page Numbers but also snippets of information about what the reader will find in the magazine
- Be sure to “hook” your reader with both written information and images – try to balance the two
- List Copyright information and names of group members and their respective roles

PAGE 4 – STATEWIDE ECONOMIC PERSPECTIVES

- Short Articles, Visual Images that discuss current economic issues with regard to decision making, governmental policies or actions, and/or key statewide leaders
- At least one political cartoon dealing with statewide economic issues

PAGE 5 – REGIONAL ECONOMIC PERSPECTIVES

- Short Articles, Visual Images that discuss current economic issues with regard to decision making, governmental policies or actions, and/or key local leaders
- At least one political cartoon dealing with domestic issues

PAGE 6 – ECONOMICS & SOCIAL POLICY

- Short Articles, Visual Images that discuss the social issues of the period with regard to things such as but not limited to sports, fashion, leisure, recreation, entertainment, etc...
- At least one editorial cartoon dealing with social issues

PAGE 7 – ECONOMICS & POLITICAL POLICY

- Short Articles, Visual Images that discuss the economic issues of the period with regard economic policies, governmental economic actions, key economic policy makers or anything that deals with money, investing, or the stock market
- At least one editorial cartoon dealing with economic issues

PAGE 8 – ECONOMICALLY INOVATIVE: SCIENCE & TECHNOLOGY

- Short Article. New technological innovations that have a significant economic impact due to efficiency or profitability
- You must include a picture of each innovation.

PAGE 9 – ECONOMICALLY SPEAKING: PEOPLE MAKING NEWS (Minimum of 5 people)

- People who contributed significantly to economic thought or action, a brief summary of each persons economic contributions (or lack thereof) to include why he or she is significant to the time
- You must include a picture of each person.

PAGE 10 – BACK COVER

- Your Choice (Design your own ad, create your own economic cartoon, etc..)

THINGS TO REMEMBER.....

- You are designing a magazine. It must look like a magazine with a well-designed layout (minimal white space).
- Each page must contain several visual images such as pictures, charts and graphs that further explain the text of your articles/information.
- Remember you must list the source (reference URL) for each as picture, chart or graph you use from the internet.
- Your entire magazine must be computer generated.
- You will be graded daily as individuals on active learning and on-task behavior.

