**Civics and Economics Unit 9**

**Government in the Economy** Name\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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*WEEK OF: December 11th-15th*

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**Assignments:**

1. Homework Assignments

-On a Separate sheet of paper answer the essential questions

-Due Test day

1. Vocabulary Quiz: 12.13
2. Current Event: 12.15

***TEST DATE: 12.15***

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# Student Objectives:

1. Compare and contrast different levels of competition in the economy. (CE.E.1.5)

2. Identify the similarities and differences in the economies of the United States, North Carolina, and their local area. (CE.E.1.6)

3. Describe the positive results of trade with each other and other nations. (CE.E.2.2)

4. Describe the possible positive and negative results of being economically dependent on other regions and countries. (CE.E.2.2)

5. Judge the success or failure of government and business policies that affect international trade. (CE.E.2.3)

6. Compare and contrast various methods of measuring how the nation's economy is doing overall (CE.E.3.1).

7. Judge the potential effect of various taxing, government spending, and banking policies on the nation's economy (CE.E.3.2).

8. Identify the different roles that various organizations play in the overall economy (CE.E.3.3).

**Essential Understanding:**

Students will understand that...

1. Governments often adjust tax rates and spending in order to speed up or slow down the economy.
2. Inflation redistributes purchasing power and, as a result, imposes undesirable costs on some people while benefitting others.
3. Protectionism usually benefits a narrow industry while increasing costs for consumers.
4. Leading indicators help investors predict and react to the direction the market is headed.
5. Nations with strong economic infrastructure wield greater power in international relations.

**Vocabulary:**

1. Competition
2. Economic Interdependence
3. Export
4. Free trade
5. Import
6. International trade
7. oligopoly
8. monopoly
9. protectionism
10. quota
11. tariff
12. business cycle
13. consumer price index
14. depression
15. economy
16. expansion
17. federal reserve
18. fiscal policy
19. gross domestic product
20. inflation
21. interest rate
22. macroeconomics
23. monetary policy
24. recession
25. standard of living
26. stock market
27. taxation
28. unemployment

**Essential Questions:**

1. How should the government play a role in protecting competition in the US?
2. How should countries respond to the effects that trade has on their country?
3. How should governments of one country respond to the effects of trading with another country?
4. Is "free trade" good for everyone? Why or why not?
5. How can economic interdependence cause problems?
6. To what extent should the government protect our financial security?
7. What degree of responsibility do individuals have to protect personal financial interests?
8. What role should the government play in the economy?
9. Which indicators should members of government look at when making economic policies? Why?
10. Who are the most important people within our economy?
11. What powers and responsibilities do these people have?
12. How do the decisions of a government affect life in their own country and around the world?
13. What sacrifices could/should different organizations and people be willing to make to protect the nation's economy?

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