Sequencing Rationale

Much of this economics unit will be intertwined with one another. Economics is not something that is done in isolation, therefore, content needs to be taught together. There is some basic vocabulary/terminology that students need to understand in order to move onto more abstract concepts; this will be taught as the new concepts are introduced in the following order.

As line graphs overlie with the math curriculum and students will already have some background knowledge of them, the amount of time spent on instruction for this topic will be limited to brief re-teaching if necessary. This skill will be a recurring theme throughout the unit and students will be asked to apply their graph making and interpreting skills on several occasions.

The unit will start off with the topic of producers and consumers since students need to know who is involved in the arena of economics. The focus then shifts to teaching the content related to markets- what it is, who is involved, and where markets are seen in the local communities. This emphasis on local communities helps student better to relate to an abstract concept. Once an understanding of who is involved and where markets exist, students can be moved to the more abstract concepts.

The topics under financial literacy will be lumped together because students need be able to understand that there are a cost and benefit to purchasing products, scarcity of products, as well as how a budget plays into those decisions. Therefore, before a student can analyze cost and benefits of decision making, they need to understand what a budget is and the factors that go into creating a budget. Once the budget is created, it can help the student to make informed economic decisions regarding purchases as well as future planning. Related to these concepts are positive and negative incentives which will affect their choices and behaviors.

The final aspect of this unit is to take the new knowledge gained and apply it to creating and running a business. Each year, the third grade class will decide on what type of business they will create as a fund raiser for the class. Having this insight hopefully will make their experience a profitable one.