6th Grade Social Studies
Economic Systems Unit Information

Milestones Domain/Weight: Economics 25%

Purpose/Goal(s): These standards appear at the beginning of the economic understandings of each region. The goal of the economic standard is to acquaint students with the three major types of economic systems. The second element helps students understand how every country’s economy is a blend of command and market economies. Additionally, students will explain the importance of voluntary trade and how it benefits countries and the factors that most influence economic growth in a nation.

Content Map: Economic Systems Content Map

Teacher Notes: N/A

Prerequisites: Economic Systems Elementary Standards

Unit Length: Approximately 14 Days

Gov’t and Economics Study Guide | Gov’t and Economics Study Guide KEY

Click on the links below for resources by Essential Question:

EQ 1: What choices do we have for personal money management?

EQ 2: How do economic systems answer the questions of what, how, and for whom to produce?

EQ 3: How does specialization encourage trade between countries?

EQ 4: How are tariffs, quotas, and embargos barriers to trade?

EQ 5: Why is it necessary to exchange currencies in order for nations to trade?

EQ 6: What is the relationship between human capital, capital investment, and gross domestic product?

EQ 7: How do natural resources affect a country’s economy?

EQ 8: What is the role of entrepreneurship in a country’s economy?

Supplemental Source for reference – would need to adapt to GA - http://ecedweb.unomaha.edu/K-12/6-12concepts.cfm
## TCSS 6th SS Economic Systems Unit

### Essential Question and Standard(s)

1. What choices do we have for personal money management?

   **Standard:**

   SS6E4. The student will explain personal money management choices in terms of income, spending, credit, saving, and investing.

### Vocabulary

- **Essential***
  - Credit
  - Saving
  - Spending
  - Income (revenue)
  - Investing (stocks/bonds)

- **Supplemental**
  - Loan
  - Currency
  - Interest/Interest rate

*Essential Vocabulary listed in the GPS Standards

**Supplemental**

Vocabulary listed in the state frameworks and/or other state document

### Resources [Back to Top]

- **Personal Money Management Pretest**
- **Differentiation** – If students score 75% or higher on the Personal Money Management Pretest, put them in groups of two or individually to complete the Diversification and Risk Accelerated Task below. Students scoring below 75% on the pretest should work with the teacher to complete the Personal Money Management Choices Review lesson below.

- **Keep the Currency Game** – You may consider playing this after students have done the pretest for the remainder of the period since pretests will not be scored and analyzed yet

- **Personal Money Management Choices Review Lesson**
  - **Personal Money Management ppt** – If you have a large number of students for the review lesson, you can conduct the lesson similar to a normal lesson using the ppt and the activities listed in the ppt. If you have a small group of students, you can print off the ppt and have students work individually or in small groups to complete the activities.
  - **Personal Money Management Choices Vocabulary Chart**
  - **Personal Money Management Choices Review worksheet**

- **Diversification and Risk Accelerated Task** – The ppt can be printed off and used as worksheets to guide the students through the lesson. Additionally, students can write their response on the ppt slide pages. Students can work in pairs or individually

- **Optional Performance Task** – **Your Financial Future from the GaDOE**

- **Websites and Games**
  - **Consumer Jungle**
  - **Hands on Banking for Teens** – online tutorials with games
  - **Richkidsmartkid.com** – online tutorials and games
  - **Practical Money Skills**

### Assessment

- **SS6E4 Personal Money Management Sample Assessment Items**
2. How do economic systems answer the questions of what, how, and for whom to produce?

Standards:

SS6E1a, SS6E5a, SS6E8a. Compare how traditional, command, and market, economies answer the economic questions of 1-what to produce, 2-how to produce, and 3-for whom to produce.

SS6E1b, SS6E5b, SS6E8b. Explain how most countries have a mixed economy located on a continuum between pure market and pure command.

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*Essential Vocabulary listed in the GPS Standards

**Supplemental Vocabulary listed in the state frameworks and/or other state document
### Essential Question and Standard(s)

3. How does specialization encourage trade between countries?

**Standards:**

SS6E2a, SS6E9a. Explain how specialization encourages trade between countries.

### Vocabulary

<table>
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<th>Essential* Standardization</th>
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<td><strong>Supplemental</strong></td>
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*Essential Vocabulary listed in the GPS Standards

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### Resources

- **Specialization ppt**
- **Factors of Voluntary Trade Graphic Organizer** – this graphic organizer will be used for three essential questions. Students will only complete the Specialization section with this lesson
- **Specialization Activities**
  - Specialized Bags Activity
  - “Card” Specialty Activity
- **Video**
  - Specialization and Trade: [http://www.youtube.com/watch?v=e0H7r_DI1CQ](http://www.youtube.com/watch?v=e0H7r_DI1CQ)
- **Supplemental**
  - Doing Business with the World (adapt for GA)

### Assessment

- SS6E2a, SS6E9a. Specialization Sample Assessment Items
# Essential Question and Standard(s)

4. How are tariffs, quotas, and embargos barriers to trade?

Standards:

SS6E2b, SS6E6a, SS6E9b. Compare and contrast different types of trade barriers, such as tariffs, quotas, and embargos.

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| 4. How are tariffs, quotas, and embargos barriers to trade? | Essential*  
Tariff  
Quota  
Embargo  
Trade barrier  
Supplemental**  
*Essential Vocabulary listed in the GPS Standards  
**Supplemental Vocabulary listed in the state frameworks and/or other state document | - Trade Barriers ppt  
- Factors of Voluntary Trade Graphic Organizer – this graphic organizer was used in the previous lesson and will be used again. Students will only complete the Trade Barriers section with this lesson  
- Trade Barrier Activity Student Response Sheet – use for students to record their answers to the Trade Barrier Identification Activity, the Distributed Summarizing Question, and the Summarizing Strategy Questions  
- Trade Barrier Identification Activity  
- Differentiation – this could possibly be used for extension with students who understand the basic concepts while other students remediate the concepts  
  - Impact of Tariffs on Business and Consumers | - SS6E2b, SS6E6a, SS6E9b, Trade Barriers Sample Assessment Items  
  - KEY |
**Essential Question and Standard(s)**

5. Why is it necessary to exchange currencies in order for nations to trade?

Standards:

SS6E2d, SS6E6b, SS6E9c. Explain why international trade requires a system for exchanging currencies between nations.

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<td><strong>Essential</strong></td>
<td>- Currency Exchange ppt</td>
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<tr>
<td><strong>Supplemental</strong></td>
<td>- Factors of Voluntary Trade Graphic Organizer – this graphic organizer was used in the previous lessons. Students will only complete the Exchange Rate section with this lesson</td>
</tr>
<tr>
<td><em>Essential Vocabulary listed in the GPS Standards</em></td>
<td>- Trading Game Activity or use The Trade Experiment and discuss based on the activity how international trade is beneficial to all countries, but a system of currency exchange would be necessary.</td>
</tr>
<tr>
<td><strong>Supplemental Vocabulary listed in the state frameworks and/or other state document</strong></td>
<td>- Supplemental Activity – Understanding Currency Exchange (adapt for GA)</td>
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**Assessment**

- SS6E2d, SS6E6b, SS6E9c. Currency Exchange Sample Assessment Items
## Essential Question and Standard(s)

6. What is the relationship between human capital, capital investment, and gross domestic product?

Standards:
- SS6E3a, SS6E7a, SS6E10a. Explain the relationship between investment in human capital (education and training) and gross domestic product (GDP).
- SS6E3b, SS6E7b, SS6E10b. Explain the relationship between investment in capital (factories, machinery, and technology) and gross domestic product (GDP).

## Vocabulary

**Essential**
- Literacy Rate
- Gross Domestic Product (GDP)
- Human Capital (education/training)
- Capital Investment (factories, machinery, technology)

**Supplemental**
- Goods
- Services
- Per capita
- Physical capital
- Capital goods (resources)

*Essential Vocabulary listed in the GPS Standards

**Supplemental Vocabulary listed in the state frameworks and/or other state document

### Resources

- **Capital Investment ppt**
- **Factors of Economic Growth Graphic Organizer** - this graphic organizer will be used in several lessons. Students will only complete the Capital investment sections with this lesson
- **Capital Shuffle Activity**
- **My Capital Investment Summarizer**

### Assessment

- SS6E3a-b, SS6E7a-b, SS6E10a-b. Capital Investment Sample Assessment Items

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**Invest in Yourself** – ppt with sample occupations and investments in human capital in relation to those occupations
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<td>7. How do natural resources affect a country's economy?</td>
<td>Essential*&lt;br&gt;Natural resources&lt;br&gt;Supplemental**&lt;br&gt;*Essential Vocabulary listed in the GPS Standards&lt;br&gt;**Supplemental Vocabulary listed in the state frameworks and/or other state document</td>
<td>- Concept Attainment Activating Strategy&lt;br&gt;- Natural Resources ppt&lt;br&gt;- Factors of Economic Growth Graphic Organizer - this graphic organizer will be used in several lessons. Students will only complete the natural resources section with this lesson.&lt;br&gt;- Comparing Natural Resources Worksheet</td>
<td>- SS6E3c, SS6E7c, SS6E10c. Natural Resources Sample Assessment Items</td>
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## Essential Question and Standard(s)
8. What is the role of entrepreneurship in a country's economy?

Standards:
SS6E3d, SS6E7d, SS6E10d. Describe the role of entrepreneurship.

## Vocabulary
- **Essential***
  - Entrepreneurship

- **Supplemental**
  - Essential Vocabulary listed in the GPS Standards
  - Supplemental Vocabulary listed in the state frameworks and/or other state document

## Resources
- **Entrepreneurship ppt**
- **Factors of Economic Growth Graphic Organizer** - this graphic organizer will be used in several lessons. Students will only complete the entrepreneurship section with this lesson
- **List of Famous Entrepreneurs**
- **Traits of Entrepreneurs**
- **Websites and Games**
  - Creating Your Own Career

## Assessment
- SS6E3d, SS6E7d, SS6E10d. Entrepreneurship Sample Assessment Items