

DEPARTMENT: SOCIAL STUDIES	COURSE TITLE: CONSUMER ECONOMICS COURSE NUMBER: 128
GRADE(S): 11- 12	PRE-REQUISITES (IF ANY):

UNIT	LENGTH	CONTENT	SKILLS	METHODS OF ASSESSMENT	FRAMEWORK STRAND(S) & STANDARD(S)
Introduction: What is Consumer Economics, and Why Study It?	3 days	<ul style="list-style-type: none"> Trade-offs Opportunity costs Wants and needs What economists do and don't do Economic models 	Students will: <ul style="list-style-type: none"> Use decision-making model. Create own economic decision-making criteria. Assess own trade-offs. Assess own needs and wants. Read and understand tables and graphs. Read for the main idea. 	<ul style="list-style-type: none"> Class discussions Graded homework 	Economics 11, 12
The American Economy	4 days	<ul style="list-style-type: none"> Characteristics of the American economy: a mixed economy Capitalism, free enterprise, private property, profit incentive, freedom of choice, competition Goals of the nation: efficiency, growth, stability, security, equity, and individual freedom Benefits of free enterprise Criticism of free enterprise 	Students will: <ul style="list-style-type: none"> Use statistics to understand economic information. Evaluate the benefits of free enterprise. Evaluate the costs of free enterprise. Compare and contrast other economic systems. Use case study to evaluate trade-offs. 	<ul style="list-style-type: none"> Class discussions Graded homework Objective exam Debate: pros and cons of American economy 	Economics 11, 12, 13, 15 Civics and Government 18, 19, 20
Your Role as a Consumer: Consumption and Over-consumption	6 days	<ul style="list-style-type: none"> Consumption and income Disposable and discretionary income Consumer decision making Buying principles and strategies: gathering information; comparison shopping; using advertising wisely Consumerism: history of the consumer-rights movement Federal agencies and legislation that help consumers Consumer responsibilities Overconsumption: effects on the economy, the environment, and our health The costs of affluence and over-consumption Social responsibility and consumer economics Protecting yourself from fraud Resources for the consumer: public and private Using the Internet as a consumer resource Record keeping and budgeting 	Students will: <ul style="list-style-type: none"> Use hypothetical consumer issue to problem-solve. Use consumer resources to find information. Use critical thinking skills for decision-making. Understand cause and effect. Understand historical context. Assess personal spending behavior. Evaluate pros and cons of consumption and affluence. 	<ul style="list-style-type: none"> Class discussions Graded homework Objective exam Skills activity worksheets Personal research project 	History 1, 2 Economics 11, 12, 13, 14, Civics and Government 18, 19
The Importance	5 days	<ul style="list-style-type: none"> The 10% solution: saving 10% of income 	Students will:	<ul style="list-style-type: none"> Class discussion 	Economics 11, 12,

of Saving; Understanding Banks and Banking Services		<ul style="list-style-type: none"> • Time as our ally: watching savings grow • Compound interest • Different savings vehicles: savings accounts and certificates of deposit • Commercial banks, savings banks, and credit unions: banking options • Checking and savings accounts • Another savings vehicle: bonds • Savings strategies 	<ul style="list-style-type: none"> • Use data to understand the growth of interest over time. • Compare and contrast different savings plans. • Compare and contrast different types of banks. • Evaluate the benefits and costs of different banking services. • Set savings goal and priorities. 	<ul style="list-style-type: none"> • Graded homework • Objective exam • Personal savings plan 	14
Buying the Necessities: Food, Clothing, and Transportation	7 days	<ul style="list-style-type: none"> • Getting the most for your dollar • Buying food for health and savings • Food additives: pesticides, hormones, and additives • Where clothing comes from • Socially responsible buying • How to shop for an automobile: new, used, large, small: trade-offs • Costs of car ownership: maintenance and insurance 	<p>Students will:</p> <ul style="list-style-type: none"> • Read and comprehend food labels. • Read and comprehend warranties. • Set spending priorities. • Evaluate social and environmental costs of overseas child labor. • Understand hidden costs in food and clothing shopping. 	<ul style="list-style-type: none"> • Class discussion • Graded homework • Objective exam • Personal Budget 	Economics 11, 12, 14 Civics and Government 19
Home Ownership: the American Dream, but not for Everyone	6 days	<ul style="list-style-type: none"> • Advantages and disadvantages of home ownership • Knowing when to buy, or when to rent • Saving for a down payment • Different types of mortgages • Tax advantages of home ownership • The costs of home maintenance • Leveragability • Equity, and home equity loans 	<p>Students will:</p> <ul style="list-style-type: none"> • Evaluate different types of mortgages. • Use Internet resources to shop for a mortgage. • Use decision-making criteria to decide housing choices. • Read and understand an apartment lease. • Understand tax benefits of home ownership. 	<ul style="list-style-type: none"> • Class discussion • Graded homework • Objective exam • Project: shopping for a home • Project: shopping for a home loan 	Economics 12, 14
Financial Responsibility: Wills and Life Insurance	5 days	<ul style="list-style-type: none"> • Protecting what you own • Protecting your loved ones • To do it yourself or not: advantages and disadvantages of making your own will, and finding your own life insurance • Estate planning • Term life insurance vs. whole life insurance • Disability insurance 	<p>Students will:</p> <ul style="list-style-type: none"> • Use Internet resources to write a will. • Use Internet resources to shop for term life insurance. • Use Internet resources to learn about other types of insurance: disability; homeowner's; renter's, etc. 	<ul style="list-style-type: none"> • Class discussion • Graded homework • Objective exam • Project: write your own will • Project: shop for life insurance 	Economics 14 Civics and Government 19
Maintaining Good Credit and Avoiding Bad Debt	6 days	<ul style="list-style-type: none"> • How to get credit • The importance of a good credit rating • How to maintain a good credit rating • Credit reporting agencies • The use and misuse of credit • Credit repair: reality vs. scams • Good debt vs. bad debt: how to tell the 	<p>Students will:</p> <ul style="list-style-type: none"> • Decide on a safe debt load. • Use the Internet to shop for low interest rate credit cards. • Evaluate the fine print in credit card disclosure statements. • Use the Consumer's Resource 	<ul style="list-style-type: none"> • Class discussion • Graded homework • Objective exam • Project: determining a safe debt load • Project: choosing the best credit card 	Economics 12, 14 Civics and Government 18, 19

		<p>difference</p> <ul style="list-style-type: none"> • How to avoid debt • Credit Counseling agencies • Bankruptcy: implications re: future credit 	<p>Handbook to learn about protections against credit discrimination and fraud</p> <ul style="list-style-type: none"> • Use the Consumer's Resource Handbook to learn about protections against creditor harassment 		
Investing to Meet Your Goals	7 days	<ul style="list-style-type: none"> • The goals of investing • Investing for growth, value, income • Dollar-cost averaging • Different investment vehicles: stocks, bonds, mutual funds, annuities • Using the resources of the Internet to help you invest • Short term investment goals and strategies • Long term investment goals and strategies • Socially responsible investing • Investing on line: using e-brokers 	<p>Students will:</p> <ul style="list-style-type: none"> • Use video, Internet, and financial planning magazine resources to set investment goals • Use video, Internet, and financial planning magazine resources to research stocks and mutual funds • Use video, Internet, and financial planning magazine resources to create an individual investment portfolio • Use daily newspaper stock market reports to track earnings and losses • Use resources to learn about "regular" investing vs. socially responsible investing 	<ul style="list-style-type: none"> • Class discussion • Graded homework • Objective exam • Investment Game • Personal Investment Portfolio • Recordkeeping of profits and losses 	Economics 11, 12, 14
Planning for Retirement	5 days	<ul style="list-style-type: none"> • Having a goal, and making a plan • Assessing your tolerance for risk • Using financial professionals: pros and cons • Starting early, and staying the course • The personal side of retirement: making sure you're ready 	<p>Students will:</p> <ul style="list-style-type: none"> • Make a plan for retirement, determining age, location, and activities • Use Internet resources to make a retroactive plan for investment in order to reach that goal • Reassess retirement plan as necessary 	<ul style="list-style-type: none"> • Class discussion • Graded homework • Objective exam • Retirement plan/Investment for retirement 	Economics 11, 12, 14,
The Role of the Government: Taxes and National Spending	5 days	<ul style="list-style-type: none"> • The goals of the nation: setting priorities on taxing and spending • Taxes and tax avoidance • Using a professional: costs and benefits • Tax preparation software: costs and benefits 	<p>Students will:</p> <ul style="list-style-type: none"> • Examine the national budget • Fill out a simple 1040 income tax form • Research options and strategies for minimizing tax liability 	<ul style="list-style-type: none"> • Class discussion • Graded homework • Objective exam • Tax form • Personal tax deductions 	