

Anoka-Hennepin Secondary Curriculum Unit Plan

Department:	Social Studies	Course:	Economics	Unit 4 Title:	Human Capital and Personal Finance	Date Created:	6/11/2013
Assessed Trimester:	A	Pacing:	5-10 days	Grade Level(s):	12	Last Revision Date:	

Course Understandings: *Student will understand that:*

- Wages and income in a market economy are determined by supply and demand for labor and resources.
- Personal and financial goals can be achieved by budgeting and planning for the future.

DESIRED RESULTS (Stage 1) - WHAT WE WANT STUDENT TO KNOW AND BE ABLE TO DO?

<div>Established Goals</div> <p>Personal and financial goals can be achieved by applying economic concepts and principles to personal financial planning, budgeting, spending, saving, investing, borrowing and insuring decisions.</p> <ul style="list-style-type: none"><li>9.2.2.2.2 Evaluate investment options using criteria such as risk, return, liquidity and time horizon; evaluate and apply risk management strategies in investing and insuring decisions.</li></ul> <p>Resource markets and financial markets determine wages, interest rates and commodity prices.</p> <ul style="list-style-type: none"><li>9.2.4.7.1 Explain the role of productivity, human capital, unions, demographics and government policies in determining wage rates and income in labor markets.</li></ul>		
Transfer		
<p>Students will be able to independently use their learning to: (product, high order reasoning)</p> <ul style="list-style-type: none"><li>realize the benefits of increasing their human capital</li><li>make sound personal finance decisions</li></ul>		
Meaning		
<p>Unit Understanding(s):</p> <p>Students will understand that:</p> <ul style="list-style-type: none"><li>There are ways to increase to increase human capital</li><li>Responsible personal financial management is essential to financial independence</li><li>Labor plays an essential role in the market economy</li><li>your credit score determines your credit worthiness</li></ul>	<p>Essential Question(s):</p> <p>Students will keep considering:</p> <ul style="list-style-type: none"><li>Why do people start their own businesses?</li><li>How can I make a million dollars?</li><li>Should I get a credit card?</li><li>Will the career I want finance the lifestyle that I desire?</li><li>Are professional athletes overpaid?</li></ul>	
Acquisition		
<p>Knowledge - Students will:</p> <ul style="list-style-type: none"><li>explain the importance of preparing and following a budget.</li><li>explain compound interest and the rule of 72, and how each impact saving, investing, and retirement.</li><li>explain what determines how much workers earn and how to increase human capital.</li><li>describe the roles and characteristics of collective bargaining and unions.</li></ul>	<p>Reasoning - Students will:</p> <ul style="list-style-type: none"><li>analyze saving and investment options and identify the trade-offs, risks, and possible returns.</li><li>analyze the benefits, drawbacks, and effects of using credit.</li></ul>	<p>Skills - Students will:</p> <ul style="list-style-type: none"><li>create a realistic budget</li><li>develop personal strategies for earning, spending, saving and investing resources</li></ul>

Common Misunderstandings

- Credit cards and debit cards are the same
- All companies sell stock
- All investment carries the same amount of risk
- When I retire I can live off my social security
- All jobs provide insurance and other fringe benefits
- Social Security payments will not be available when I retire

Essential new vocabulary

- Rule of 72
- Compound interest
- Mutual Fund
- Human Capital
- Collective Bargaining

- Personal and financial goals can be achieved by applying economic concepts and principles to personal financial planning, budgeting, spending, saving, investing, borrowing and insuring decisions.
- Resource markets and financial markets determine wages, interest rates and commodity prices.