

Global Studies

Unit 1, Lesson 1

Thinking About Economics



Ms. Brinkman



The Unit Checklist

Lesson 1: Thinking About Economics

Global Studies B Unit 1: Global Economy

Global Studies

Unit 1 Checklist

One way to stay on pace is to keep track of what you need to complete in each unit.

- **Print out this checklist**, and place it in your Global Studies notebook.
- **Use this checklist** to help you plan your work schedule and keep track of your grades.
- **Estimated time** refers to the approximate time it will take to complete each lesson. Some lessons have more than one part. If you are completing the assignment in significantly less time, you may want to double-check that you are meeting all learning goals.

Unit Start Date: _____

Unit End Date: _____

Unit 1 Task List

Unit 1 Task List	Estimated Time	Score Received
<input type="checkbox"/> Thinking About Economics (50 points)	2 hours	
<input type="checkbox"/> Global Economic Systems (50 points)	2 hours	
<input type="checkbox"/> Debate on Communism (100 points)	4 hours	
<input type="checkbox"/> GDP and GNP (100 points)	2 hours	
<input type="checkbox"/> Globalization (100 points)	3 hours	
<input type="checkbox"/> The EU: A Study in Globalization (100 points)	4 hours	
<input type="checkbox"/> What Do You Think? (100 points)	3 hours	
<input type="checkbox"/> Unit Quiz (30 points)	.5 hour	



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Print out the Unit 1 Checklist. It will help you keep track of your assignments.



Unit 1, Lesson 1: Thinking About Economics

You may have been hearing a lot about our economy in the news lately. But what does it all mean?



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Briefing

Thinking About Economics



Your goals are to learn how to complete these objectives:

- Understand and explain basic terms associated with the study of economics

Sometimes the world can seem like a scary place, especially when you know you have to go out and make a living in order to survive. Learn some important terms that may help you make it in the economic jungle.

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Read the lesson's objectives in the Briefing Tab.

This lesson will teach you the basics when it comes to understanding our economic system.



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Assignment

Thinking About Economics

Everything on earth must find ways to survive. For humans, the process can become quite complicated. "Making a living" is the business of survival. Countries do things to make a living, too. When we speak about the economy of a nation, we are talking about how the country makes money and how that money is distributed. It is important to know something about national economic systems. After all, you will have to survive in the world, and that means you will need to know something about how people make a living.



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What is economics?



Economics involves the study of how money is made and distributed. It is important to know the facts. **Keep in mind: good reporters always take detailed notes.** You will learn more about economics as you learn.

Basic Economic Facts Work File

Print out this sheet and use it to help you organize the information from the lesson.

Write a brief definition of each term:

Producers	
Goods	
Intermediate goods	
Market	
Raw materials	
Resources	
Natural resources	
Human resources	
Capital resources	
Import	
Export	
Balance of trade	
Surplus	
Deficit	
Per capita	
GDP	
GNP	

Print out the Work File, which will help you take notes in the next section.

The notes you take in the Work File will be important to study for the quiz at the end of this lesson.




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Use the Work File you just printed out to take notes on this "Basic Economic Facts" slide show, found in the Assignment Tab.

Click the arrow at the bottom to advance the slides.


Basic Economic Facts



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How a country makes a living can often be determined by its geography. Being near the ocean or in the mountains affects what people do for a living. Having raw materials close by can determine what goods are manufactured in certain places. Geography influences not only the life of the people, but can affect the whole economy of a country.

Use the next and back arrows to view slides



The Practice Quiz

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Report

Thinking About Economic

You owe it to yourself to understand a little bit about economics. After all, you will have to eat your job carefully, you should be able to define, explain, or discuss the basic economic terms pre

Try the quiz below to see how well you understand the terms.

Time to practice what you learned! Take the Economic Terms Practice Quiz to see how well you know the material.

Use the arrow at the bottom to advance the questions.

6.01: Economic Terms

Practice Quiz

Click the next button to take the quiz.

1 / 5



Economic Terms
Quiz

★★★★★
4 of 5



The Assessment

How did you do on the practice quiz?
Are you ready for the real thing?

After you've studied and reviewed your notes, click the arrow to take the lesson's quiz.

The quiz contains 10 Matching and 4 Multiple Choice questions.

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Complete Your Work

- When you are sure you have met the learning goals and can answer questions about basic economic terms, complete the **Thinking About Economics** assessment on the following page.



[How will you be graded on this assessment?](#)

Are all necessary pages printed and placed in your notebook? Is all work saved on a floppy, zip disk, or CD?

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[Text only description](#)



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Appointments:

<http://tiny.cc/brinkmanappt>

