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| PA Achievement Standard(s): 5.8.12.A: Predict and chart trends that show how future economic growth/decline impacts business. | |
| Big Idea/Essential Questions: How do wants and needs drive the economy? Why do businesses provide goods and services and compete with each other? | |
| Competencies: The students will be able to... <ul style="list-style-type: none"> • State the differences between wants and needs • Describe how resources limit the number of wants people and businesses can satisfy. • Explain how to use the decision-making process to make the most of your resources. • Explain how profit and competition motivate businesses • List the activities businesses undertake when developing products and services • Explain how business impacts you and how you impact business. | |
| Learning Plan | |
| Suggested Activities/Strategies | Assessment Evidence: |
| <ul style="list-style-type: none"> • Textbook reading • Discussion • Lesson review questions • Workbook • Guided practice • Critical thinking • Group presentations | <ul style="list-style-type: none"> • Teacher observation • Presentation • Chapter/unit test • Apprentice Response sheet • Shark Tank Written Reflection |