
Market Structures and Personal Finance || Gross Domestic Product

Goals & Objectives

- Read and analyze a current debate applicable to the United States.
- Debate controversial ideas.
- Apply mathematical concepts to hypothetical situations.
- Analyze and interpret graphs.
- Provide examples of items included and excluded in Gross Domestic Product.

California State Content Standards

12.4.4. Explain the effects of international mobility of capital and labor on the U.S. economy.

12.5.1 Distinguish between nominal and real data.

12.6.2. Compare the reasons for and the effects of trade restrictions during the Great Depression compared with present-day arguments.

Common Core Literacy Standards

[CCSS.ELA-Literacy.RI.11-12.1](#)

Cite strong and thorough textual evidence to support analysis of what the text says explicitly as well as inferences drawn from the text, including determining where the text leaves matters uncertain.

[CCSS.ELA-Literacy.SL.11-12.1.d](#)

Respond thoughtfully to diverse perspectives; synthesize comments, claims, and evidence made on all sides of an issue; resolve contradictions when possible; and determine what additional information or research is required to deepen the investigation or complete the task.

[CCSS.ELA-Literacy.SL.11-12.2](#)

Integrate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, orally) in order to make informed decisions and solve problems, evaluating the credibility and accuracy of each source and noting any discrepancies among the data.

Driving Historical Question

Is the Gross Domestic Product a good measure of the economic health? Why or why not?

Lesson Introduction (Anticipatory Set) ||

Students will walk in and write down the daily goals/objectives while the teacher reads each. This will prepare students for the day's lesson. Next, students will receive one handout that has three different articles. The articles are about drugs and counting it as a part of the GDP. The teacher will begin by reading the first article and model how to conduct a cloze reading modeling the "+, -, ?" technique. Once the first one is complete students will read the remaining articles using the same method. This is followed by a pair share, which will lead into a class discussion. Students will share their +'s, -'s, and ?'s and then participate in a class debate. The teacher monitors this portion of the lesson closely as this can be a sensitive topic.

Vocabulary (Content Language Development) ||

Students will be introduced to vocabulary prior to actual content delivery. The teacher will define a second time prior to the reading. S/he will also define as the read is in progress. Students will be required to academically use these terms as they both read and write.

- Gross Domestic Product
- Macroeconomic Indicators
- Consumer Spending
- Business Investment
- Government Spending
- Net Exports
- Per Capita GDP
- Nominal GDP
- Real GDP

Content Delivery (Method of Instruction) ||

After the anticipatory activity students will direct their attention towards the teacher. The teacher will begin with a Prezi that discusses GDP. The first slide defines GDP, discusses macroeconomic indicators, and explains how GDP is measured. They will also learn what is used to measure the GDP.

On the thirteenth slide, when teacher and students are discussing what is used to measure the GDP, the teacher will give a few examples. As a class, students will answer whether they think the good/service is counted in measuring the GDP, or not. Once four different questions have been answered, students will pair share and come up with one item that is either included or excluded (depending on their assigned task) and share their scenario with the class.

The lesson will then broaden in scope as it focuses on world GDP. On slide fifteen students will look at a graph showing GDP per country ranking. They will be asked to explain what they are looking at and what it means. They will then learn the concept of GDP per capita.

To reinforce the concept of GDP per capita, students will be shown two graphs. The first includes statistical data showing GDP of every country per year. The second is a bar graph ranking highest GDP to lowest. Students will be asked if they think the GDP is a good measure of the quality of life based on the information they have learned. The teacher will not answer this question, rather have students work with the idea.

Students will be placed in groups of five. Once in groups, students will receive index cards with various countries. The cards will include quality of life information and GDP information. Students will have to figure out the country's GDP per capita, then write then be ready to discuss. Once everyone has completed, the teacher will call on students to give information about each country. The teacher will write the information on a T-chart. After everyone gives their country's information, students will rank the countries in order from best to worst and speculate which country was which. Only then will students learn what information matches which country.

After the above activity, students will redirect their attention to the PowerPoint. This portion of the PowerPoint discusses nominal and real GDP. Students will use this information to perform a mathematical equation that helps with understanding the difference between the two.

After all information has been provided, students will readdress the anticipatory question. The class will discuss whether or not they have changed their opinion and why. This will be followed by the closing activity.

Student Engagement (Critical Thinking & Student Activities) ||

Students will listen to the teacher as s/he explains the vocabulary, goals and objectives. They will write down each in their notebook as these are being read. The hook involves a cloze read. The cloze read uses three articles in which students listen as the teacher reads the first one. They will use the “+,-,?” type of notation where + means they agree with the statement, - means students do not agree, and a ? means they do not understand. The next two articles will be read silently and they use the same notations. After, students will pair share with their neighbors.

Students will then listen to the Prezi. This portion of the lesson discusses the basics behind GDP, macroeconomic indicators, how GDP is calculated, and what is calculated in the GDP per capita. During the per capita portion of the lesson, student watch the teacher as s/he models before they complete the same activity on their own.

This activity is followed by group work. Students will get in 9 groups of 5 and receive an index cards labeled A-I that represent a specific country. Working together, they will determine GDP per capita, analyze the information, speculate which country they may have on their card. Once everyone have done this, students will share their findings. The teacher will write down their statistics on a chart on the white board. Once everyone has presented their country, they will rank them in most desirable place to live, to least. Students will learn the true origins and then view two graphs that visually represent this information.

The next segment of the lesson pertains to nominal and real GDP. Students will also be required to compute this information, however, this is an individual assignment. Students will then discuss the limitations of GDP and circle back around to the question, “should marijuana be included in our GDP?” This will conclude with answering the driving question of, is GDP a good indicator of economic health? Why or why not?

Lesson Closure ||

Students will conduct a circle share in which they identify how they feel about the day’s lesson. Each student will identify how he or she is feeling by selecting a “face” drawn on the board. They will then share a “palabra”. Once every one has shared, students will use an index card to write down one thing they took away from the lesson, and one question they have about the content. This will function as their Exit Slip. The first activity can be removed if time is better spent on the debate or the content.

Assessments (Formative & Summative)

Students are mainly being assessed when the teacher walks around during individual or paired work. S/he will also assess during class discussions. This lesson does not require students to turn anything in, rather, to apply content to current events. Students will keep notes and activities in their notebooks, which will be collected on the day of the exam, but the work will not be assessed before that date.

Accommodations for English Learners, Striving Readers and Students with Special Needs

Accommodations are made for various needs and learning types. This lesson discusses GDP and begins with a reading assignment that presents three articles with different perspectives. Instead of having the students read the articles on their own, it is conducted as a cloze read. In the first article the teacher reads aloud and shows students how to make notes, the students then read for themselves and pair share before discussing the articles as a class. This helps striving readers, English

learners, and special needs students because the teacher models reading and note taking before do so on their own.

This lesson also utilizes a visual presentation that is paired with a shell. The presentation allows students to listen, read, and look at visuals and because written text is minimal, students are not overwhelmed with writing. Using this, in tandem with the shell, students write less and have the ability to listen more. This is beneficial because visual and audial learning, when used together, are more effective than note taking alone.

Lastly, this lesson uses discussions. These discussions occur throughout the lesson and are done in groups, as pairs, and as a class. Often, the discussions are done with peers first so students who struggle can offer their opinions, listen to others, receive validation, and listen to proper use of academic language. This technique can make students more confident and lead to more meaningful class discussions.

Resources (Books, Websites, Handouts, Materials)

- Prezi: "Gross Domestic Product"
- Shell: "Gross Domestic Product"
- Article: "Drugs and GDP: The Challenge of Measuring the Challenge Economy"
- Article: "Seeking a Boost: Italy to Include Cocaine Sales in GDP Numbers"
- Article: "Illegal Sex and Drugs Pay Off For Britain"
- Index Cards
- White Board
- Paper
- Pen/Pencil