
Macroeconomics || Business Cycle

Goals & Objectives

- Describe the phases of the business cycle.
- Examine the contributing factors of business cycle fluctuations.
- Plot various phases of the business cycle on a spectrum.

California State Content Standards

12.5.2. Define, calculate, and explain the significance of an unemployment rate, the number of new jobs created monthly, inflation or deflation rate, and a rate of economic growth.

12.5.3 Distinguish between short-term and long-term interest rates and explain their relative significance.

Common Core Literacy Standards

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

Come to discussions prepared, having read and researched material under study; explicitly draw on that preparation by referring to evidence from texts and other research on the topic or issue to stimulate a thoughtful, well-reasoned exchange of ideas.

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

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[CCSS.ELA-Literacy.L.11-12.3](#)

Apply knowledge of language to understand how language functions in different contexts, to make effective choices for meaning or style, and to comprehend more fully when reading or listening.

Driving Historical Question

How does the business cycle affect the nation's long and short-term future?

Lesson Introduction (Anticipatory Set) ||

Once the bell has rung, students will direct their attention to the teacher. They will listen, and write the goals, objectives, and vocabulary in their notebooks. Afterwards, students will have the opportunity to ask questions as they prepare for the day.

After students have written down, and asked questions about the lesson's upcoming material, they will be given slips that indicate their livelihood. The categories will include, autoworker, clothing salesperson, homebuilder, restaurant worker, airplane worker, hair stylist, computer software developer, and electronic entertainment salesperson. The teacher will read and list (on PowerPoint) economic conditions. At first the economy would rise, individuals of each sector would get jobs, and conditions would simulate economic expansions. The economy would grow until it reaches its peak, in which all students are standing. Next, students would begin to lose their jobs. As students lose their jobs they would recognize this as an economic contraction. This anticipatory set would simulate how the business cycle is directly related to the job sector.

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.

- Expansionary
- Peak
- Trough
- Contrationary
- Deflation
- Inflation

Content Delivery (Method of Instruction) ||

After the anticipatory set, students will return to their seats and listen to a PowerPoint aided lecture. This will be short and they will complete a short worksheet while listening. This worksheet will allow students to plot various phases of the business cycle as opposed to defining terminology. They will also fill out a t-chart that identifies aspects of expansionary and contractionary economic periods.

Students will then listen to another aspect of the business cycle. Tying the material back to previous lessons, students will connect ideas of GDP, and supply and demand with the business cycle. Students will have an opportunity to apply this information in a following activity where they identify the expansion, contraction, peak, and trough of an economic condition. In this activity, they receive a worksheet in which they read scenarios and indicate which part of the business cycle they are experiencing. This is done alone and then pair shared with a neighbor.

Finally, students will receive scenario cards. Each card explains an economic condition. Students are required to read their card and identify which part of the business cycle it represents. Students will tape their situation to a business cycle spectrum drawn on the front board. The teacher will read the scenarios after they have been posted so as to correct any misplaced cards while reiterating the content.

Student Engagement (Critical Thinking & Student Activities) ||

After the anticipatory set, student will listen to a PowerPoint aided lecture. To facilitate student centered learning, students will participate in discussions throughout the presentation. Students will be encouraged to share their or their parents' experiences in relation to the economy. During this portion of the lesson, students will create a t-chart, listing aspects of expansion and contraction.

Next, students will learn more concepts related to the business cycle. They will reflect on the material, and connect it with prior content. Prior content they will be asked to focus on include GDP, and supply and demand. They will do this before receiving a worksheet that includes the activity where they read a scenario, and identify what part of the business cycle. This activity is done individually, then pair shared, and finally discussed as a class.

Finally, students will have an opportunity to identify parts of the business cycle. In this activity, several students receive cards that pertain to phases of the cycle. Using the business cycle picture drawn on the front board, students will tape the term to its appropriate place on the cycle. Students will then discuss these postings as a class to solidify concepts before the lesson closure.

Lesson Closure ||

At the end of instruction the teacher will clear the white board of notecards. S/he will take out a Nerf gun. S/he will ask for volunteers to shot the Nerf gun at the white board in attempt to hit the spectrum. When hit, the student will be required to give an economic condition that may represent that phase of the business cycle. Other students will be able to contribute to the participating student's answer. Multiple students will have the opportunity to directly participate by shooting the Nerf gun.

Assessments (Formative & Summative)

The first assessment is an activity where students relate unemployment to their own lives. In this activity, each student receives a card that places him or her in a profession. The students will slowly stand as the economy gets better and will sit down when the economy gets worse and they "lose their jobs." They will then relate this activity to experiences they, or a close one have experienced. This will tell the teacher their extent of knowledge before the material is presented.

Another assessment that is performed is the activity when students tape different terms to a drawing of the business cycle located on the front board. Various students will receive a card that they will have to tape to the appropriate spot on the business cycle. The words include, "expansion," "low unemployment," "peak," "low inflation," "high interest rates," "contraction," "trough," "high unemployment," and "deflation." Once the cards have been placed, the activity will be reviewed as a class.

The final assessment takes place when various students come forward to shoot a Nerf gun at the business cycle. Wherever the dart hits, the student has to identify the phase of the business cycle and give an example of what occurs during this phase.

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

English learners, striving readers and students with other needs are accommodated through visuals, a PowerPoint, class and group discussions, and written material presented in tandem with oral presentation. Students who benefit from a PowerPoint printout will receive one. This, however, will not be provided before the lesson, as students tend to miss class more frequently when notes are provided before the material is presented.

Resources (Books, Websites, Handouts, Materials)

- PowerPoint: "Business Cycle"
- Worksheet: "Business Cycle"
- Occupation Cards
- Scenario Cards
- Nerf gun
- White Board
- Pen/Pencil