
Principles of Economics || Life is Demanding

Goals & Objectives

- To understand the basic concepts of consumer demand and how it affects the economy.
- To know the different shifters of demand.
- Students will graph shifts in a demand curve
- Students will chart shifters using the concept of S.P.I.C.E.

California State Content Standards

- 12.2.1. Understand the relationship of the concept of incentives to the law of supply and the relationship of the concept of incentives and substitutes to the law of demand.
- 12.2.2. Discuss the effects of changes in supply and/ or demand on the relative scarcity, price, and quantity of particular products.
- 12.2.6. Describe the effect of price controls on buyers and sellers.

Common Core Literacy Standards

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

Cite specific textual evidence to support analysis of primary and secondary sources, connecting insights gained from specific details to an understanding of the text as a whole.

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

Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.

[CCSS.ELA-Literacy.RH.11-12.7](#)

Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

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

Provide a concluding statement or section that follows from or supports the argument presented.

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

Work with peers to promote civil, democratic discussions and decision-making, set clear goals and deadlines, and establish individual roles as needed.

Driving Historical Question

How do people influence the demand for goods and services?

Lesson Introduction (Anticipatory Set) ||

Students will look to the board where the daily objectives and the vocabulary are listed. The teacher will read off each and explain the vocabulary terms to prepare students for the daily lesson. The teacher will then explain how the next activity is going to revisit economic systems and help transition the unit into demand.

The teacher will give each student a Starburst and be told not to eat it. Once everyone has received one Starburst, the teacher will ask how many students have one Starburst. All

students will raise their hand as all have been given one. The teacher will describe this distribution of Starbursts as a Command Economy.

The students will then be asked to play one game of *Roshambo* with their neighbor. After, the teacher will ask how many students have two Starbursts. Only half the class will raise their hand. This will show that this is the beginning of an uneven distribution of Starbursts, however, the “wealthy” (people with more Starbursts) all have the same amount as one another.

Next, the teacher will ask the students to stand up and play three games of *Roshambo* with classmates who still have Starburst. At the end, the teacher will ask the Starburst-less to sit down. The teacher will note that there is a larger discrepancy in the distribution of Starburst and that some students have become more “wealthy” than others and a smaller percentage of students have sat down. S/he will explain this as a Mixed Economy.

Finally, the teacher will have the students *Roshambo* until everyone but one is standing. This student will be able to keep all of the Starburst. The teacher will explain this is how an entirely Free Market functions. The student who has all the “wealth” will have the opportunity to share. The teacher, at this point will ask which students need Starburst. The ones who raise their hand will (hopefully) be given Starburst by the victor. After, the teacher will ask again, who needs Starbursts. Likely, more students will raise their hands. This will show how, a entirely Free Market creates a need for social programs. This will transition into demand, as is portrayed in the second game of *Roshambo*, the Mixed Economy.

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.

- Demand
- Law of Demand
- Demand Curve
- Shifters
- S.P.I.C.E.

Content Delivery (Method of Instruction) ||

After the anticipatory activity, the teacher will pull the students attention to the front. They will begin by viewing a PowerPoint on the concept of demand. This PowerPoint will discuss the law of demand and then have them graph their own demand line on a graph. During this activity, the teacher will walk around the room informally checking for understanding.

The teacher will then explain the difference between change in quantity demanded and change in demand. This will be presented on a PowerPoint. This activity will allow students to watch the teachers visually present (on the white board) how a demand graph is completed. This will be followed by a verbal check for understanding. In this segment of the activity, the teacher will make another graph on the board. This graph will include axis and values along the “x” and “y” axis. Students will be given correspondence one at a time to plot on their worksheet. The teacher will give students the information and students will raise their hand to place the point on the board. No student will contribute twice.

The teacher will then refer back to the PowerPoint. At this time, s/he will discuss aspects that shift a demand curve. Visual examples will be given for each of the five shifters. Some will be presented on the PowerPoint, whereas other will be visually represented using student participation.

Finally, students will conduct an activity on their worksheet that involves shifters and how they make a demand curve shift. This activity will involve one normal good (a hamburger in this case), and provide different scenarios that will cause the curve to shift. Students will read the scenarios (on the PowerPoint) and write down what shifter is involved, if it will sell more or less of the product, and if the line shifts to the right or left. After each scenario, the students will be given an opportunity to think about their answers and then contribute to a class discussion. Accountability sticks will be used for this activity. After this segment of the lesson, students will participate in the closing activity below.

Student Engagement (Critical Thinking & Student Activities) ||

Students will view a PowerPoint on demand, the law of demand, and its various concepts. This lecture will allow student to both view how a demand curve is plotted and allow them to plot his or her own on a teacher provided worksheet. As they complete their own graph they will be able to ask questions as the teacher walks around the classroom.

They will then refer back to the PowerPoint as the teacher begins to discuss the difference between quantity demanded and change in demand. Because this can be a difficult concept, students will view the teacher as s/he plots his or her own graph. They will then plot their own graph given different information that is available on the worksheet to solidify the concept. This graph will be discussed as a class

Once again they will listen as the teacher continues the PowerPoint lead lecture on the five demand shifters. Students will have the opportunity to read, hear, and visually take in each shifter (through visual examples). Some students will be able to aid the teacher during the visual examples while other visual examples will be provided on the PowerPoint. While the information is being discussed, students will follow along on their shell worksheet.

Students will have the opportunity to address certain scenarios and see how each one can shift a demand curve for a fixed product. The teacher will present the shifter for a specific product via PowerPoint. Students will have an opportunity to think about their answers before contributing to a class discussion. They will understand that accountability sticks will be utilized and they must be ready to answer. After, they will participate in the closing activity.

Lesson Closure ||

Students will have the opportunity apply principles of demand and shifters. They will read an article that pertains to a shifter of an event that occurred within the Southern California region. They will listen, and read along with an article that was written in the local newspaper. As the teacher reads they will contemplate the information, how it pertains to demand, and which aspect of S.P.I.C.E. might be causing the event to occur. Students will then conduct a Quick Write that details their thoughts on the information above. This assignment will be turned in so the teacher can assess their ability to apply the concepts of demand and shifters.

Assessments (Formative & Summative)

This lesson only utilizes informal assessments. These come in the form of class discussions that require participation, individual work in which the teacher individually visits students, and a Quick Write.

Since this lesson focuses on graphing demand curves and shifters, it is important that the teacher checks for understanding throughout the lesson. The predominate way the teacher checks for understanding is through class discussions and walk-arounds. As the teacher cannot visit, or hear all students contribute, there is a requirement that each participant only contribute once during class discussions.

The nature of the lesson leaves little room to assess student in a variety of ways, therefore the teacher must implement a Quick Write that can show understanding and application of the content. This includes a relevant article in which students can apply the principles of demand. To further assess, the teacher collects the Quick Writes as a summative assessment. This way a more thorough assessment can be conducted and the concepts can be revisited/retaught if necessary.

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

Fortunately, this lesson provides a lot of examples and few notes. This is beneficial to English learners, striving readers, and students with other needs. Additionally, all notes include images. This is used to more easily allow students of all needs to follow along.

Another accommodation is that the graphs are clearly plotted on the board. Using the “I Do, You Do, We Do” technique, students have the opportunity to apply the graphing material three times. Additionally, students hear, view and conduct all of the graphical information.

Finally, the article is read aloud while they read along. Student with other needs, as well as striving readers, and ELs need to hear modeled reading, and have the opportunity to understand the material as other students are able.

Resources (Books, Websites, Handouts, Materials)

- Starbursts
- Pen/Pencil
- Paper
- PowerPoint: “Life is Demanding”
- Shell: “Life is Demanding”
- Article: [Mr. Pickle](#)