
Principles of Economics || Shifting the Supply and Demand Curve

Goals & Objectives

- Students will apply the concept of S.P.I.C.E to a consumer product.
- Students will learn how a supply curve shifts.
- Students will graph both supply and demand shifts.

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.

Common Core Literacy Standards

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

Propel conversations by posing and responding to questions that probe reasoning and evidence; ensure a hearing for a full range of positions on a topic or issue; clarify, verify, or challenge ideas and conclusions; and promote divergent and creative perspectives.

[CCSS.ELA-Literacy.SL.11-12.6](#)

Adapt speech to a variety of contexts and tasks, demonstrating a command of formal English when indicated or appropriate. (See grades 11-12 Language standards 1 and 3 [here](#) for specific expectations.)

[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

How do shifters alter an equilibrium and inevitably the economic market?

Lesson Introduction (Anticipatory Set) ||

Students will refer to the front board as the teacher presents the daily objectives and vocabulary. Students will write down the information in their binders as the teacher defines the vocabulary. Once students finish, the teacher will move on to the anticipatory activity.

The teacher will start by telling the students that they will be reviewing and focusing on how shifters work. First, the students will be shown an image of a normal good and an inferior good. The teacher will then ask the students to use the photo to explain how the demand curve would shift to the right or left. Students will then be asked which shifter the picture represents. Next, students will be shown a picture of a celebrity eating a good and an undesirable person eating a good. Once again, the students will be asked which shifter each image represents and which image would shift the curve what direction.

Finally, students will be given an “Advertising Alphabet”. The teacher will ask students to number a blank sheet of paper 1 -26. Students will be given 5 – minutes to work with a partner and guess each logo on the sheet. After the 5 – minute period has passed students will be asked if they know the logos. This will demonstrate the power of advertising and how it can shift consumer purchases.

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.

- Law of Demand
- Quantity Demand
- D
- D1
- D2
- Law of Supply
- S
- S1
- S2

Content Delivery (Method of Instruction) ||

The teacher will introduce the daily objective and define the vocabulary. After, the teacher will conduct the anticipatory activity. The teacher will introduce several images and explain why the images represent its respective shifter. S/he will also hand out the “Advertising Alphabet.” Once students have had an opportunity to work with their partners, the teacher will identify which logo is what and explain how it demonstrates the “preference” shifter.

This lesson is more able applying information learned from previous lessons; therefore it is not very lecture-heavy. The teacher will instead present each graph used in the “Shifting Supply and Demand Curve” worksheet and explain each graph. After each explanation, the teacher will give the students an opportunity to complete the prompt. The teacher will be constantly walking around helping students complete the graphs. After each line has been plotted, a student will be selected to show their plotted line on the front board. They will then watch as the teacher shows students the correct answers (regardless if the student who drew the graph in the front was correct or incorrect). After, the teacher will explain the homework and then conduct the closing activity.

Student Engagement (Critical Thinking & Student Activities) ||

Students will write down objectives and new vocabulary words as the teacher reads each. Next, students will participate in the anticipatory activity where students view 3 different pictures and then identify which shifter it represents. They will then state how each image would shift the demand curve to the right and then the left. Next, students will participate in the, “Advertising Alphabet” activity. In this activity they try to identify the different logos with a partner. This will demonstrate the power of advertising and how it can shift the demand curve.

Students will then listen to the teacher as s/he demonstrates how different shifters affect the demand curve. Students will receive a worksheet where they will be able to work out each of the graphs. After each line has been plotted, a student will be selected to show their plotted line on the front board. They will then watch as the teacher shows students the correct answers (regardless if the student who drew the graph in the front was correct or incorrect). S/he will then help students fill in the written section that follows each demand graph.

Students will conduct the same activity for supply. Once again, students will plot 1 line at a time, 1 student will demonstrate how to graph on the front board, and then they will watch the teacher perform

the same task. All graphs will be conducted on an individual basis. After these activities, the students will listen as the teacher explains the homework (outlined below) and will complete the closing activity.

Lesson Closure ||

The teacher will close with an Exit Slip. Students will be given two separate questions; 1) Describe 2 different industries that would experience a left shift. Why? 2) Describe 2 different industries that would experience a right shift. Why?. Students will be advised to use 4 different shifters when answering the prompts. This activity will be conducted alone and collected as the students leave.

Homework:

This homework assignment is helping students build on their culminating project for this unit, "Binxy Cats." (Click the "Unit One" tab and select "[Culminating Project](#)" on the "Economics on Demand" website for more information.) Students will be required to create their own graph on the interactive website, [NCESKids](#). For this homework, students will create their own demand schedule for their Binxy Cats. Once created, students will have to write a scenario to make their demand curve shift twice; 1 to the right and 1 to the left. Students will then create their own supply schedule for Binxy Cats. Once again they will create two shifting curves; 1 to the right and 1 to the left. All shifts will occur on 1 graph. The graph should be labeled as was demonstrated on the in class worksheet, "Shifting the Supply and Demand Curve". Students will print their graph and bring it to class for teacher assessment. It will be collected 1 week from the assigned date and will help the students stay on task for their project as well as allow for a formal assessment.

Assessments (Formative & Summative)

The teacher will walk around to assess student understanding. S/he will answer any questions the students may have and assist any students who may be struggling with graphing. The teacher will also conduct class discussions and call on individuals to graph their curve on the front board. There will be a formal assessment that is collected one week later which is detailed in the above section.

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

English learners, striving readers, students with other needs, and the gifted and talented students will have already been strategically placed in groups for the culminating project. These groups will be heterogeneous so as students can assist one another. Fortunately, this assignment does not use a lot of notes and information can be directly referenced on their worksheet. There is also a link that explains the assignment listed on the class website. Students will be able to watch this video at their own pace and any additional questions can be asked over the course of the next few classes in case any students struggle.

Resources (Books, Websites, Handouts, Materials)

- Visual: "Advertising Alphabet"
- Worksheet: "Shifting the Supply and Demand Curve"
- Graphing Website: "[NCESKids](#)"
- White Board
- Pen/Pencil
- Paper