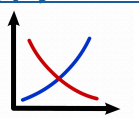


FREF Middle School Curriculum

Economic Concept	Lesson Plan Summary
<u>Opportunity cost</u> 	SNACK TIME!! Using the PACED decision framework , students compare and rank different types of pretzels. Economic decisionmaking is something your students will use not just in their econ class, but throughout their life.
<u>Human capital</u> 	Get to work with your students to see how different levels of human capital can affect potential income and unemployment .
<u>Economic careers</u> 	Explore what types of career opportunities are available for students who study economics in the worlds of law, politics, sports, and entertainment.
<u>Supply & demand</u> 	Satisfy your sweet tooth and learn about supply and demand with this lesson that uses the buying and selling of cocoa to reach an equilibrium price in a market.
<u>Externalities</u> 	Have your students hunt for different types of externalities and learn how property rights can help reduce the impact on others.
<u>Entrepreneurship</u> 	Get to work helping your students understand how one of the factors of production plays an essential role in bringing new products or services to an economy.
<u>Comparative advantage</u> 	Trade time! Introduce the concepts of absolute and comparative advantage with this lesson that shows countries trading pizza for brownies.
<u>Trade barriers</u> 	Jump at the opportunity to introduce the concept of how barriers to trade can affect the amount of goods and services in different countries.
<u>Living standards</u> 	Compare per capita GDP across multiple countries as a way to measure standards of living in different parts of the world.
<u>Money</u> 	Cash in with this lesson on the characteristics and functions of money .