

Sample Unit of Learning – Supply and Demand

Learning Outcomes:

Our Economy: 3.3

Key Concepts

Basic knowledge of fundamental theory of supply and demand, simple graphing of supply and demand curve, pricing

Possible Learning Experiences:

3.3 - (Group) Role play scenarios around the buying and selling of products or services (such as chocolate bars, concert tickets, soccer players, oil, milk, toys / game consoles)

3.3 - (Group) Use the information from the scenarios to collectively construct simple demand and supply curves

3.3 - (Group /Individual) Introduce market changes and evaluate the effect on price

Possible Evaluation of Student Learning:

3.3 - (Group) Teacher observation of discussions, prompt questioning and feedback

3.3 - (Group) Providing success criteria for a sample supply and demand curve and evaluate students' construction of their own supply and demand curve

3.3 - (Individual) Apply the learning to a specific commodity, as chosen by the teacher, and submit individual piece of work

Possible Resources:

<http://www.investopedia.com/university/economics/economics3.asp>

<http://www.theguardian.com/sustainable-business/fairtrade-partner-zone/chocolate-cocoa-production-risk> supply and demand of chocolate

<https://www.youtube.com/watch?v=kUPm2tMCbGE> - Demand

<https://www.youtube.com/watch?v=nKvrbOq1OfI> – Supply

<https://www.youtube.com/watch?v=7eZcPs9z9OA> Equilibrium price

<http://www.socialstudiesforkids.com/articles/economics/supplyanddemand1.htm>