Mr. Shawn McGirr

Geography	Monday	Tuesday	Wednesday	Thursday	Friday
Objective	Content Objective: TSWBAT use scale and direction in their map skills practice.	Content Objective: TSWBAT use scale and direction in their map skills practice.	Content Objective: TSWBAT use scale and direction in their map skills practice.	Content Objective: TSWBAT use scale and direction in their map skills practice.	Content Objective: TSWBAT summarize current events as presented in the Channel One
	Content Objective: TSWBAT identify elements critical to understanding informational text.	Content Objective: TSWBAT identify elements critical to understanding informational text.	Content Objective: TSWBAT identify elements critical to understanding informational text.	Content Objective: TSWBAT identify elements critical to understanding informational text.	netcast.
	Language Objective (SIOP): S.1 Use spoken language for daily activities within and beyond the school setting. L.1 Follow simple and complex directions.	Language Objective (SIOP): S.1 Use spoken language for daily activities within and beyond the school setting. L.1 Follow simple and complex directions.	Language Objective (SIOP): S.1 Use spoken language for daily activities within and beyond the school setting. L.1 Follow simple and complex directions.	Language Objective (SIOP): S.1 Use spoken language for daily activities within and beyond the school setting. L.1 Follow simple and complex directions.	Language Objective (SIOP): Language Objective (SIOP): TSWBAT summarize current events from the Channel One netcast with a John Collins Type 2 two and a half minute timed writing.
Assessment	Oral Assessment in preparation for a formative test on Thursday. A CCSS style assessment to come next week.	Summative Entrance Exam in Library.	Oral Assessment in preparation for a formative test on Thursday. A CCSS style assessment to come next week.	Multiple choice test assessment to be given in class. Item analysis done in class and reviewed with students.	Channel One Type 2 writing: summarize 3 events from the netcast.
Activity	MEAP skill: Map skills (scale and direction) Great Educators CCS Bellringers: LBJ informational text reading and answers. (See below) Introduction to modified Cornell Notes.	MEAP skill: Map skills (scale and direction) Great Educators CCS Bellringers: LBJ informational text reading and answers. (See below) Introduction to modified Cornell Notes.	MEAP skill: Map skills (scale and direction) Great Educators CCS Bellringers: LBJ informational text reading and answers. (See below) Introduction to modified Cornell Notes.	MEAP skill: Map skills (scale and direction) Great Educators CCS Bellringers: LBJ informational text reading and answers. (See below) Introduction to modified Cornell Notes.	MEAP skill: summarizing
Vocabulary	Scale Cardinal Direction North South East West	Scale Cardinal Direction North South East West	Scale Cardinal Direction North South East West	Scale Cardinal Direction North South East West	As noted in the Channel One broadcast.
Strategy	Lecture, visual modality, model examples.	NCA: Type 2 John Collins writing			
Published to:	http://www.mrmcgirr.com/downloads-9.	/index.html			

Mr. Shawn McGirr Lesson Plans for 9-23-2013

Geography	Monday	Tuesday	Wednesday	Thursday	Friday
ccs	a primary or secondary source; provide an accurate	a primary or secondary source; provide an accurate	RH.6-8.1. Cite specific textual evidence to support analysis of primary and secondary sources. RH.6-8.2. Determine the central ideas or information of a primary or secondary source; provide an accurate	RH.6-8.1. Cite specific textual evidence to support analysis of primary and secondary sources. RH.6-8.2. Determine the central ideas or information of a primary or secondary source; provide an accurate	RH.6-8.1. Cite specific textual evidence to support analysis of primary and secondary sources. RH.6-8.2. Determine the central ideas or information of a primary or secondary source; provide an accurate
	summary of the source distinct from prior knowledge or opinions. RH.6-8.3. Identify key steps in a text's description of a process related to history/social studies (e.g., how a bill	summary of the source distinct from prior knowledge or opinions. RH.6-8.3. Identify key steps in a text's description of a process related to history/social studies (e.g., how a bill	summary of the source distinct from prior knowledge or opinions. RH.6-8.3. Identify key steps in a text's description of a process related to history/social studies (e.g., how a bill	summary of the source distinct from prior knowledge or opinions. RH.6-8.3. Identify key steps in a text's description of a process related to history/social studies (e.g., how a bill).	summary of the source distinct from prior knowledge or opinions. RH.6-8.3. Identify key steps in a text's description of a process related to history/social studies (e.g., how a bill
	becomes law, how interest rates are raised or lowered). #I4-6-8.4. Determine the meaning of words and phrases as they are used in a text, including vocabulary specific to domains related to history/social studies. #I4-6-8.5. Describe how a text presents information		becomes law, how interest rates are raised or lowered). RH.6-8.4. Determine the meaning of words and phrases as they are used in a text, including vocabulary specific to domains related to history/social studies. RH.6-8.5. Describe how a text presents information		
	(e.g., sequentially, comparatively, causally). RH.6-8.6. Identify aspects of a text that reveal an author's point of view or purpose (e.g., loaded language, inclusion or avoidance of particular facts).	(e.g., sequentially, comparatively, causally). RH.6-8.6. Identify aspects of a text that reveal an author's point of view or purpose (e.g., loaded language, inclusion or avoidance of particular facts).	(e.g., sequentially, comparatively, causally). RH.6-8.6. Identify aspects of a text that reveal an author's point of view or purpose (e.g., loaded language, inclusion or avoidance of particular facts).	(e.g., sequentially, comparatively, causally). RH.6-8.6. Identify aspects of a text that reveal an author's point of view or purpose (e.g., loaded language, inclusion or avoidance of particular facts).	(e.g., sequentially, comparatively, causally). RH.6-8.6. Identify aspects of a text that reveal an author's point of view or purpose (e.g., loaded language, inclusion or avoidance of particular facts).
	RH.6-8.7. Integrate visual information (e.g., in charts, graphs, photographs, videos, or maps) with other information in print and digital texts. RH.6-8.8. Distinguish among fact, opinion, and	RH.6-8.7. Integrate visual information (e.g., in charts, graphs, photographs, videos, or maps) with other information in print and digital texts. RH.6-8.8. Distinguish among fact, opinion, and	RH.6-8.7. Integrate visual information (e.g., in charts, graphs, photographs, videos, or maps) with other information in print and digital texts. RH.6-8.8. Distinguish among fact, opinion, and	RH.6-8.7. Integrate visual information (e.g., in charts, graphs, photographs, videos, or maps) with other information in print and digital texts. RH.6-8.8. Distinguish among fact, opinion, and	RH.6-8.7. Integrate visual information (e.g., in charts, graphs, photographs, videos, or maps) with other information in print and digital texts. RH.6-8.8. Distinguish among fact, opinion, and
	reasoned judgment in a text. RH.6-8.9. Analyze the relationship between a primary and secondary source on the same topic. RH.6-8.10. By the end of grade 8, read and comprehend history/legical studies twick in the grades 6.	reasoned judgment in a text. RH.6-8.9. Analyze the relationship between a primary and secondary source on the same topic. RH.6-8.10. By the end of grade 8, read and comprehend history/social studies texts in the grades 6-	reasoned judgment in a text. RH.6-8.9. Analyze the relationship between a primary and secondary source on the same topic. RH.6-8.10. By the end of grade 8, read and comprehend histony/social studies texts in the grades 6-	reasoned judgment in a text. RH.6-8.9. Analyze the relationship between a primary and secondary source on the same topic. RH.6-8.10. By the end of grade 8, read and comprehend history/social studies texts in the grades 6-	reasoned judgment in a text. RH.6-8.9. Analyze the relationship between a primary and secondary source on the same topic. RH.6-8.10. By the end of grade 8, read and comprehend history/social studies texts in the grades 6-
	Bellringer MEAP SKILL standards addressed: Key Ideas and Details	Bellringer MEAP SKILL standards addressed: Key Ideas and Details	Bellringer MEAP SKILL standards addressed: Key Ideas and Details	Bellringer MEAP SKILL standards addressed: Key Ideas and Details	Bellringer MEAP SKILL standards addressed: Key Ideas and Details
	RI.7.1. Cite several pieces of textual evidence to support analysis of what the text says explicitly as well as inferences drawn from the text. Addressed on Bellringer Day 2, 5, and 10.	RI.7.1. Cite several pieces of textual evidence to support analysis of what the text says explicitly as well as inferences drawn from the text. Addressed on Bellringer Day 2, 5, and 10.	RI.7.1. Cite several pieces of textual evidence to support analysis of what the text says explicitly as well as inferences drawn from the text. Addressed on Bellringer Day 2, 5, and 10.	RI.7.1. Cite several pieces of textual evidence to support analysis of what the text says explicitly as well as inferences drawn from the text. Addressed on Bellringer Day 2, 5, and 10.	RI.7.1. Cite several pieces of textual evidence to support analysis of what the text says explicitly as well as inferences drawn from the text. Addressed on Bellringer Day 2, 5, and 10.
	an objective summary of the text. Addressed on Bellringer Day 3, 7, and 9.	an objective summary of the text. Addressed on Bellringer Day 3, 7, and 9.	• RI.7-2. Determine two or more central ideas in a text and analyze their development over the course of the text; provide an objective summary of the text. Addressed on Bellringer Day 3, 7, and 9.	an objective summary of the text. Addressed on Bellringer Day 3, 7, and 9.	an objective summary of the text. Addressed on Bellringer Day 3, 7, and 9.
	R.I.7.3. Analyze the interactions between individuals, events, and ideas in a text (e.g., how ideas influence individuals or events, or how individuals influence ideas or events). Addressed on Belltringer Day 3, 4, and 8. Craft and Structure	• R.I.7.3. Analyze the interactions between individuals, events and ideas in a text (e.g., bow ideas influence individuals or events, or how individuals influence ideas or events). Addressed on Bellringer Day 3, 4, and 8. Craft and Structure	 R1.7.3. Analyze the interactions between individuals, events, and ideas in a text (e.g., how ideas influence individuals or events, or how individuals influence ideas or events). Addressed on Bellringer Day 3, 4, and 8. Craft and Structure 	• RI.7.3. Analyze the interactions between individuals, events, and ideas in a text (e.g., how ideas influence individuals or events, or how individuals influence ideas or events). Addressed on Bellringer Day 3, 4, and 8. Craft and Structure	R.I.7.3. Analyze the interactions between individuals, events, and ideas in a text (e.g., how ideas influence individuals or events, or how individuals influence ideas or events). Addressed on Bellringer Day 3, 4, and 8. Craft and Structure
	are used in a text, including figurative, connotative, and technical meanings; analyze the impact of a specific word choice on meaning and tone.	RI.7.4. Determine the meaning of words and phrases as they are used in a text, including figurative, connotative, and technical meanings; analyze the impact of a specific word choice on meaning and tone.	•RI.7.4. Determine the meaning of words and phrases as they are used in a text, including figurative, connotative, and technical meanings; analyze the impact of a specific word choice on meaning and tone.	are used in a text, including figurative, connotative, and technical meanings; analyze the impact of a specific word choice on meaning and tone.	are used in a text, including figurative, connotative, and technical meanings; analyze the impact of a specific word choice on meaning and tone.
	and to the development of the ideas.	Addressed on Bellringer Day 5, 8, and 10. *RI.7.5. Analyze the structure an author uses to organize a text, including how the major sections contribute to the whole and to the development of the ideas.	and to the development of the ideas.	Addressed on Bellringer Day 5, 8, and 10. *RI.7.5. Analyze the structure an author uses to organize a text, including how the major sections contribute to the whole and to the development of the ideas.	Addressed on Bellringer Day 5, 8, and 10. *RI.7.5. Analyze the structure an author uses to organize a text, including how the major sections contribute to the whole and to the development of the ideas.
	Addressed on Bellringer Day 2, 7, and 9. RI.7.6. Determine an author's point of view or purpose in a text and analyze how the author distinguishes his or her position from that of others. Addressed on Bellringer Day 2, 5, and 8.	Addressed on Bellringer Day 2, 7, and 9. RI.7.6. Determine an author's point of view or purpose in a text and analyze how the author distinguishes his or her position from that of others. Addressed on Bellringer Day 2, 5, and 8.	Addressed on Bellringer Day 2, 7, and 9. RI.7.6. Determine an author's point of view or purpose in a text and analyze how the author distinguishes his or her position from that of others. Addressed on Bellringer Day 2, 5, and 8.	Addressed on Bellringer Day 2, 7, and 9. RI.7.6. Determine an author's point of view or purpose in a text and analyze how the author distinguishes his or her position from that of others. Addressed on Bellringer Day 2, 5, and 8.	Addressed on Bellringer Day 2, 7, and 9. RI.7.6. Determine an author's point of view or purpose in a lext and analyze how the author distinguishes his or her position from that of others. Addressed on Bellringer Day 2, 5, and 8.
	RILT. Compare and contrast a text to an audio, video, or multimedia version of the text, analyzing each medium's portrayal of the subject (e.g., how the delivery of a speech	htter ration of Knowledge and Ideas RI.7.7. Compare and contrast a text to an audio, video, or multimedia version of the text, analyzing each medium's portrayal of the subject (e.g., how the delivery of a speech	Integration of Knowledge and Ideas RI.7. Compare and contrast a text to an audio, video, or multimedia version of the text, analyzing each medium's portrayal of the subject (e.g., how the delivery of a speech	httegration of Knowledge and Ideas RI.7.7. Compare and contrast a text to an audio, video, or multimedia version of the text, analyzing each medium's portrayal of the subject (e.g., how the delivery of a speech	Hategration of Knowledge and Ideas RI.7.7. Compare and contrast a text to an audio, video, or multimedia version of the text, analyzing each medium's portrayal of the subject (e.g., how the delivery of a speech
	affects the impact of the words). Addressed on Bellringer Day 4, 7, and 9. RI.7.8. Trace and evaluate the argument and specific claims in a text, assessing whether the reasoning is sound and the evidence is relevant and sufficient to support the claims. Addressed on Bellringer Day 4, 3, and 10.	affects the impact of the words). Addressed on Bellringer Day 4, 7, and 9. RLT, 8. Trac and evaluate the argument and specific claims in a text, assessing whether the reasoning is sound and the evidence is relevant and sufficient to support the claims. Addressed on Bellringer Day 4, 3, and 10.	affects the impact of the words). Addressed on Bellringer Day 4, 7, and 9. RI 7.8. Trace and evaluate the argument and specific claims in a text, assessing whether the reasoning is sound and the evidence is relevant and sufficient to support the claims. Addressed on Bellringer Day 4, 3, and 10.	affects the impact of the words). Addressed on Bellringer Day 4, 7, and 9. *RLT,8. Trace and evaluate the argument and specific claims in a text, assessing whether the reasoning is sound and the evidence is relevant and sufficient to support the claims. Addressed on Bellringer Day 4, 3, and 10.	affects the impact of the words). Addressed on Bellringer Day 4, 7, and 9. RLT.8. Trace and evaluate the argument and specific claims in a text, assessing whether the reasoning is sound and the evidence is relevant and sufficient to support the claims. Addressed on Bellringer Day 4, 3, and 10.
31a Plans Note: 31a Staff may be reassigned	The Aide Will Be Able To (TAWBAT) administer such needs as required by the students qualifying under the Title 1	The Aide Will Be Able To (TAWBAT) administer such needs as required by the students qualifying under the Title 1	The Aide Will Be Able To (TAWBAT) administer such needs as required by the students qualifying under the Title 1	The Aide Will Be Able To (TAWBAT) administer such needs as required by the students qualifying under the Title 1	The Aide Will Be Able To (TAWBAT) administer such needs as required by the students qualifying under the Title 1
by the office to cover other classes without notice. In such cases, these plans do not apply.	Program as applied for in FS-4731-A (Page 4) under section C. No 31a Aide has been assigned at this time.	Program as applied for in FS-4731-A (Page 4) under section C. No 31a Aide has been assigned at this time.	Program as applied for in FS-4731-A (Page 4) under section C. No 31a Aide has been assigned at this time.	Program as applied for in FS-4731-A (Page 4) under section C. No 31a Aide has been assigned at this time.	Program as applied for in FS-4731-A (Page 4) under section C. No 31a Aide has been assigned at this time.

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Enrichment	Monday	Tuesday	Wednesday	Thursday	Friday
Objective	Content Objective: TSWBAT explain the terms from last week's lesson using the simulation as a vehicle for the writing. Language Objective (SIOP): Lecture, visual modality, examples, use prior knowledge from the "In the Chips" activity the prior week.	Content Objective: TSWBAT explain how incentives matter, increases in supply lead to reductions in market prices by restricting production and the human desires for profit undermine cartel agreements. Language Objective (SIOP): Lecture, visual modality, examples, use prior knowledge from the "Cartels and Competition" activity during the week.	Content Objective: TSWBAT explain how incentives matter, increases in supply lead to reductions in market prices by restricting production and the human desires for profit undermine cartel agreements. Language Objective (SIOP): Lecture, visual modality, examples, use prior knowledge from the "Cartels and Competition" activity during the week.	Content Objective: TSWBAT explain how incentives matter, increases in supply lead to reductions in market prices by restricting production and the human desires for profit undermine cartel agreements. Language Objective (SIOP): Lecture, visual modality, examples, use prior knowledge from the "Cartels and Competition" activity during the week.	Content Objective: TSWBAT explain how incentives matter, increases in supply lead to reductions in market prices by restricting production and the human desires for profit undermine cartel agreements. Language Objective (SIOP): Lecture, visual modality, examples, use prior knowledge from the "Cartels and Competition" activity during the week.
Assessment	Oral assessment, Students will create a NCA Type 3 writing from the simulation last week.	Oral assessment, "Cartels and Competition" reflection when appropriate.	Oral assessment, "Cartels and Competition" reflection when appropriate.	Oral assessment, "Cartels and Competition" reflection when appropriate.	Oral assessment, "Cartels and Competition" reflection when appropriate.
Activity	A slight variation on last week's simulation will occur sometime this week to set up the "Cartels and Competition" activity when appropriate during the week.	A slight variation on last week's simulation will occur sometime this week to set up the "Cartels and Competition" activity when appropriate during the week.	A slight variation on last week's simulation will occur sometime this week to set up the "Cartels and Competition" activity when appropriate during the week.	A slight variation on last week's simulation will occur sometime this week to set up the "Cartels and Competition" activity when appropriate during the week.	A slight variation on last week's simulation will occur sometime this week to set up the "Cartels and Competition" activity when appropriate during the week.
Vocabulary	Demand Competition Property Rights Supply Substitutes Equilibrium Price Market Clearing Price Price Ceilings Market Power	Demand Competition Property Rights Supply Substitutes Equilibrium Price Market Clearing Price Price Ceilings Market Power	Demand Competition Property Rights Supply Substitutes Equilibrium Price Market Clearing Price Price Ceilings Market Power	Demand Competition Property Rights Supply Substitutes Equilibrium Price Market Clearing Price Price Ceilings Market Power	Demand Competition Property Rights Supply Substitutes Equilibrium Price Market Clearing Price Price Ceilings Market Power
Strategy	Lecture and simulation, Some review of the simulation from last week will happen today.	Lecture and simulation. Video on the Puritans in New England will be inserted when appropriate.	Lecture and simulation. Video on the Puritans in New England will be inserted when appropriate.	Lecture and simulation. Video on the Puritans in New England will be inserted when appropriate.	Lecture and simulation. Video on the Puritans in New England will be inserted when appropriate.
CCS	SL.7.6. Adapt speech to a variety of contexts and tasks, demonstrating command of formal English when indicated or appropriate. L.7.1. Demonstrate command of the conventions of standard English grammar and usage when writing or speaking. L.7.4. Determine or clarify the meaning of unknown and multiple- meaning words and phrases choosing flexibly from a range of strategies.	SL.7.6. Adapt speech to a variety of contexts and tasks, demonstrating command of formal English when indicated or appropriate. L.7.1. Demonstrate command of the conventions of standard English grammar and usage when writing or speaking. L.7.4. Determine or clarify the meaning of unknown and multiple- meaning words and phrases choosing flexibly from a range of strategies.	SL.7.6. Adapt speech to a variety of contexts and tasks, demonstrating command of formal English when indicated or appropriate. L.7.1. Demonstrate command of the conventions of standard English grammar and usage when writing or speaking. L.7.4. Determine or clarify the meaning of unknown and multiple- meaning words and phrases choosing flexibly from a range of strategies.	SL.7.6. Adapt speech to a variety of contexts and tasks, demonstrating command of formal English when indicated or appropriate. L.7.1. Demonstrate command of the conventions of standard English grammar and usage when writing or speaking. L.7.4. Determine or clarify the meaning of unknown and multiple- meaning words and phrases choosing flexibly from a range of strategies.	SL.7.6. Adapt speech to a variety of contexts and tasks, demonstrating command of formal English when indicated or appropriate. L.7.1. Demonstrate command of the conventions of standard English grammar and usage when writing or speaking. L.7.4. Determine or clarify the meaning of unknown and multiple- meaning words and phrases choosing flexibly from a range of strategies.

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Enrichment	Monday	Tuesday	Wednesday	Thursday	Friday
31a Plans Note: 31a Staff may be reassigned by the office to cover other classes without notice. In such cases, these plans do not apply.	The Aide Will Be Able To (TAWBAT) administer such needs as required by the students qualifying under the Title 1 Program as applied for in FS-4731-A (Page 4) under section C. No 31a Aide has been assigned at this time.	The Aide Will Be Able To (TAWBAT) administer such needs as required by the students qualifying under the Title 1 Program as applied for in FS-4731-A (Page 4) under section C. No 31a Aide has been assigned at this time.	The Aide Will Be Able To (TAWBAT) administer such needs as required by the students qualifying under the Title 1 Program as applied for in FS-4731-A (Page 4) under section C. No 31a Aide has been assigned at this time.	The Aide Will Be Able To (TAWBAT) administer such needs as required by the students qualifying under the Title 1 Program as applied for in FS-4731-A (Page 4) under section C. No 31a Aide has been assigned at this time.	The Aide Will Be Able To (TAWBAT) administer such needs as required by the students qualifying under the Title 1 Program as applied for in FS-4731-A (Page 4) under section C. No 31a Aide has been assigned at this time.

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Lesson 3 – Open Markets

Key Terms

Demand Supply Market Clearing Price

Competition Substitutes Price Ceilings
Property Rights Equilibrium Price Market Power

National Content Standards Addressed

Standard 7: Markets

Markets exist when buyers and sellers interact. This interaction determines market prices and thereby allocates scare goods and services.

- Market prices are determined through the buying and selling decisions made by buyers and sellers.
- Relative price refers to the price of one good or service compared to the prices of other goods and services. Relative prices are the basic measures of the relative scarcity of products when prices are set by market forces (supply and demand).
- The market clearing or equilibrium price for a good or service is the one price at which quantity supplied equals quantity demanded.
- If a price is above the market clearing price, it will fall, causing sellers to produce less and buyers to purchase more; if it is below the market clearing price, it will rise, causing sellers to produce more and buyers to buy less.

Standard 8: The Price System

Prices send signals and provide incentives to buyers and sellers. When supply or demand changes, market prices adjust, affecting incentives.

- Higher prices for a good or service provide incentives for buyers to purchase less of that good or service and for producers to make or sell more of it. Lower prices for goods or services provide incentives for buyers to purchase more of that good or service and for producers to make or sell less of it.
- An increase in the price of a good or service encourages people to look for substitutes, causing the quantity demanded to decrease, and vice versa. This relationship between price and quantity demanded, known as the law of demand, exists as long as other factors influencing demand do not change.
- An increase in the price of a good or service enables producers to cover higher per-unit costs and earn profits, causing the quantity supplied to increase, and vice versa. This relationship between price and quantity supplied is normally true as long as other factors influencing costs of production and supply do not change.
- Demand for a product changes when there is a change in consumers' incomes or preferences, or in the prices of related goods or services, or in the number of consumers in a market.

- Supply of a product changes when there are changes in the prices of the productive resources used to make the good or service, the technology used to make the good or service, the profit opportunities available to producers by selling other goods or services, or the number of sellers in the market.
- Changes in supply or demand cause relative prices to change; in turn, buyers and sellers adjust their purchase and sales decisions.

Standard 9: Role of Competition

Competition among sellers lowers costs and prices, and encourages producers to produce more of what consumers are willing and able to buy. Competition among buyers increases prices and allocates goods and services to those people who are willing and able to pay the most for them.

- Competition among sellers results in lower costs and prices, higher product quality, and better customer service.
- The level of competition in a market is influenced by the number of buyers and sellers.
- The level of competition in an industry is affected by the ease with which new producers can enter the industry and by consumers' information about the availability, price, and quantity of substitute goods and services.
- Collusion among buyers or sellers reduces the level of competition in a market. Collusion is more difficult in markets with large numbers of buyers and sellers.
- The introduction of new products and production methods by entrepreneurs is an important form of competition, and is a source of technological progress and economic growth.

Key Ideas

- 1. Review:
 - Institutions are the formal and informal rules of the game that shape incentives and outline expected and acceptable forms of behavior in social interaction
 - Incentives are the rewards and punishments that shape people's choices.

2.

- 3. Open markets are a key institution for fostering economic growth and improving standards of living.
 - Price allocation (rationing) in markets creates incentives that address the problem of scarcity better than other forms of rationing.
 - Prices communicate, at extremely low cost, the information about the opportunity costs of exchange which buyers and sellers need to make decisions in the market.
 - In open markets, prices allocate goods and services without buyers and sellers needing additional knowledge about one another.
 - The entry and exit of competitors in open markets helps to direct resources to their most highly-valued uses.
 - Prices provide the information and incentives that move competitors into and out of markets.
- 4. Competition regulates market activity with profits acting as a motivator for sellers.
 - Sellers compete with other sellers for profits and buyers compete with other buyers for goods in markets.
 - Buyers and sellers do *not* compete with each other. Their interactions are largely cooperative.
- 5. Economists conceptually organize the apparent chaos of markets by using the supply and demand model.
 - Review: Law of demand and law of supply introduced in Lesson 2.
 - Demand people's willingness and ability to buy is affected by such factors as tastes, incomes, and the price and availability of substitutes and complements.
 - Supply producers' and sellers' willingness and ability to offer products for sale is affected by such factors as availability of resources and production cost; the number of sellers; and the prices of other products.
 - Prices coordinate market activity by providing incentives to buyers and sellers to act so that both gain from trade.
- 6. Equilibrium (market clearing) prices emerge from the interactions of demanders and suppliers in markets and provide incentives that shape buyers' and sellers' future choices.
 - If sellers offer more than buyers are willing to purchase at the current price, inventories accumulate and the market receives a signal that price is too high.
 - If buyers cannot purchase all that they demand or cannot find certain goods at the current price, the market receives a signal that price is too low.
 - The inventory and purchase signals move price in the direction of an equilibrium price, or market clearing price, where quantity demanded equals quantity supplied.
- 7. Markets function most effectively when prices move freely in response to changes in supply and demand. Institutional support for markets, in the form of clearly defined property rights and the rule of law, facilitate the free movement of prices.

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- 8. Market power results from successful efforts to reduce competition.
 - (Option: Re-run the "In the Chips" activity with limited seller competition.) <---- Key!
 - Economic growth is restricted when competition is reduced in a market.

Ideas To Take Away From This Lesson

- Open markets benefit both buyers and sellers by providing a low cost mechanism in which they can trade with each other.
- Open markets encourage economic growth.
- Open entry and exit and competition between participants are necessary for markets to function effectively.

Clearly defined property rights and a stable rule of law are necessary for markets to function at low cost to participants.

Lesson 3 Activity: Cartels and Competition

Lesson 3 Activity Video Demonstration: http://www.fte.org/teacher-resources/lesson-plans/efllessons/cartels-and-competition/

Concepts:

- Incentives matter
- · Increases in supply lead to reductions in price
- Cartels increase their profits and market prices by restricting production
- Desire for profit undermines cartel agreements

Materials:

- Balance Sheet 1 per team
- Production Decision Cards 25 to 30 cards per game
- Production Decision Worksheet 1 per student
- Demand Forecast (overhead transparency)
- Market Demand (actual) (overhead transparencies)
- Production Record (1 overhead transparency)
- Prizes for companies making more than \$300
- Grand prize for most profit

Procedure:

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- 1. Form 6 companies of 4-6 students. (If necessary, increase the company size, but do not increase the number of companies.)
 - •Explain that the companies are all producers of the same commodity, selling their product in the same market. Mention that, while there are certainly others who are capable of entering the market, at this point in time, there are only 6 major companies who do almost 98% of the business, worldwide.
 - •Emphasize that the goal of each company is to make as much profit as possible. Announce that there will be prizes for all companies earning more than \$300 *profit* and an additional prize for the company that earns the most profit.
- 2. Distribute one Production Decision Card to each company. Explain that the firm must decide how much to produce, given the cost of production, the amount of money they have on hand, and their anticipation of the demand for the product. Remind them that they must pay the costs of production at the time they turn in their production decisions.
- 3. Display the Demand Forecast overhead. Explain that the economic research department will provide them with the results of market research before each round, and while there is no guarantee that actual demand will be exactly the same as the forecast, the forecasts have been highly reliable in the past. Distribute the Production Decision Worksheet and use the overhead transparency to guide the class through the problems. (Answers: #4 = \$150, #5 = -\$35)

(<u>Note</u>: Resist the temptation to skip this step. Don't assume that because you have good math students, they'll figure it out. It's the vocabulary of the procedure, not the arithmetic, that they need to practice. Doing the worksheet at the beginning allows students to concentrate on decision-making during the simulation.)

- 4. Distribute the balance sheets, and point out that each team has a starting balance of \$150. Remind them that the goal is to have the biggest balance at the end of the game, and that they must have at least \$300 to earn any prize. (Do NOT tell them how many rounds will be played.) Leave the Demand Forecast transparency on the overhead. Allow companies time to discuss the problem and determine the amount they wish to produce in Round 1. Each team must record the number produced on the Production Decision Card and must subtract the total production cost from their balance sheet. Collect the cards and tally the total production on the Production Record overhead (or on the board).
- 5. Display one of the Market Demand overheads (choose randomly) and help the class interpret the graph. Total the production for all companies, and draw a vertical line on the transparency to correspond with the total production. (If the class has had the necessary background, discuss the meaning of a vertical supply curve.) Explain to the class that the intersection of the vertical line and the Market Demand curve indicates the market clearing price, the amount they will be paid for each unit they produced.

Instruct students to enter their revenue (<u>market clearing price</u> X <u>the number of units produced</u>) on their balance sheets. Instruct teams to figure out how much profit they made and to consider strategy for the next round.

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- 6. Distribute new Production Decision Cards and proceed as in Round 1.
- 7. Before beginning Round 3, announce that there will be a trade convention; a common activity in which firms in an industry send representatives to a convention to see new technology, innovations, give awards for industry performance, etc. Each student team may send one representative. (It may not be necessary to belabor this process. Some students may see, in earlier rounds, an advantage to be gained by collaboration. In that case, as Round 3 begins, simply say certainly members of different companies run into each other from time to time, as at trade conventions.)
- 8. After the negotiation period, direct representatives to return to their companies. Stop all communication between companies. Distribute the Production Decision Cards and proceed with Round 3.
- 9. Use the same procedure for Round 4.
 - (Note: Teachers must be sensitive to students' reactions in determining how many rounds of the game to play. For example, students should see the advantage of collusion by round 3. If, however, you feel that they are still exploring options in round 2, play a third round without collaboration and set up the "trade convention" before round 4. Similarly, be aware of student response in the rounds after the collaboration. If students do not collude as a result of collaboration, do some debriefing after the payout in that round. Then allow collaboration in the next round. If students agree to restrict supply and all companies uphold the agreement, proceed with another round until a team, discovers the advantage of not restricting supply when all other companies have agreed to do so.)
- 10. End the simulation by giving out the prizes for companies with profits over \$300 and the grand prize for the company with the most profit. (*Profit* = *final balance* \$150 beginning balance.)
- 11. Debriefing questions might include:
 - Which team made the most money? What was your strategy?
 - Which team made the least? What was your strategy and why did it fail?
 - Why did you want to talk to the other teams/companies?
 - Why did you agree to set production levels? What was the impact on the market of such an agreement? What was the impact on your profit?
 - How did you decide how much to produce?
 - Did agreeing to set production levels work? Why? Why not?
 - How did the profit motive, the desire of teams to make profit, act as an incentive? What behaviors did this incentive encourage?
 - Looking at all the rounds of the simulation, make a generalization about the relationship between price and level of production (supply)

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- How does the creation of a cartel affect consumers both in terms of product availability and in terms of price?
- Predict what happens in the short run and in the long run in markets that do NOT prohibit collusion among producers.
- Evaluate the argument that it doesn't matter if producers try to collude; the system of incentives Will undermine their efforts. (You might want to read excerpts from Adam Smith at this point, or have ready a reading assignment for homework.)
- Predict the impact on the market of rules or laws that prohibit collusion between producers.
- Predict the impact on the market of rules or laws that enforce cooperation among producers for example: licensing requirements for doctors, teachers, hairdressers, taxicabs; or regulatory agencies etc.

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PRODUCTION DECISION WORKSHEET

A	1		1 4.		41 6 11 .	1 • 4	1		•		Po 1
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	you manc	voui	DI VUUCUVII	uccisions,		z mints anu	CAMINDICS IIIA	y men	you increase	YUUI D	11 011169.

- 1. The interaction of market demand and market supply will determine the market-clearing price, the price at which the units you produce will sell.
- 2. In each round, a forecast of market demand will be displayed on the overhead. Remember that this is only a forecast, and actual demand may vary from the forecast somewhat.
- 3. You will have to make your own forecast, or prediction, of market supply. You will know how many units your own company will produce, but the TOTAL market supply will include not only your own production, but also that of the other companies in the room.

EXAMPLE: If you produce one unit and so do all the other companies, the total supply will be 6 units. According to the demand forecast, if 6 units were produced, the market price would be \$125.

Your decision must also take into account your production cost. Suppose your cost is \$25 per unit and you sell that unit for \$125:

\$125 total revenue
-25 total cost
\$100 profit

4. Try the following problem:

Suppose your company produces 3 units, total market supply = 1 9 units, and your production cost is \$25 per unit.

Cost of production x number of units you produced = your total cost of production:

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(total revenue) - (total cost) = your profit/loss ____ = ___ profit?

5. Try one more example; don't leave out any steps!

Your company produces 7 units; market supply is 42; and cost of production is \$25 per unit.

What is your profit?

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PRODUCTION DECISION CARD	PRODUCTION DECISION CARD
Production Cost \$30	Production Cost \$30
Team #	
Number Produced	Number Produced
PRODUCTION DECISION CARD	PRODUCTION DECISION CARD
Production Cost \$30	Production Cost \$30
Team #	
Number Produced	Number Produced

PRODUCTION DECISION CARD	PRODUCTION DECISION CARD
Production Cost \$30	Production Cost \$30
Team #	
Number Produced	Number Produced

Team #	I Calli II	Team	#											
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Round 1	Beginning Balance	\$150
	Production costs – Round 1	- <u></u>
	Subtotal	
	Revenue from sales – Round 1	+
	Balance after Round 1	
Round 2	Beginning Balance	(from Round 1)
	Production costs – Round 2	
	Subtotal	
	Revenue from sales – Round 2	+
	Balance after Round 2	
Round 3	Beginning Balance	(from Round 2)
	Production costs – Round 3	
	Subtotal	
	Revenue from sales – Round 3	+
	Balance after Round 3	
Round 4	Beginning Balance	(from Round 3)
	Production costs – Round 4	
	Subtotal	

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	Revenue from sales – Round 4	+
	Balance after Round 4	
Round 5	Beginning Balance	(from Round 4)
	Production costs – Round 5	
	Subtotal	
	Revenue from sales – Round 5	+
	Balance after Round 5	

(Continue on the back for additional rounds.)

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DEMAND FORECAST

PRICE	MARKET DEMAND
\$125	0-6
\$100	7 – 13
\$75	14 – 19
\$50	20 – 26
\$30	27 – 32
\$25	33 – 40
\$20	41 - 50

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MARKET DEMAND

<u>price</u>	<u>qd</u>
\$125	6
\$100	13
\$75	19
\$50	26
\$30	32
\$25	40
\$20	50

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MARKET DEMAND

<u>price</u>	<u>qd</u>
\$125	5
\$100	12
\$75	20
\$50	25
\$30	34
\$25	42
\$20	50

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TH 7 Grade Bellringers

Common Core Standard – Reading: Informational Text Teacher's Edition Day 1

Story: Lyndon B. Johnson

Lyndon Baines Johnson (August 27, 1908 – January 22, 1973), often referred to as **LBJ**, was the 36th President of the United States from 1963–1969, a position he assumed after his service as the Vice President of the United States from 1961–1963.

Johnson married Claudia Alta Taylor (already nicknamed "Lady Bird") of Karnack, Texas on November 17, 1934, after having attended Georgetown University Law Center for several months. They had two daughters, Lynda Bird, born in 1944, and Luci Baines, born in 1947. Johnson enjoyed giving people and animals names that resulted in his own initials. His daughters' given names are examples, as was his dog, Little Beagle Johnson.

He is one of only four people who served in all four elected federal offices of the United States: Representative, Senator, Vice President, and President. After campaigning unsuccessfully for the Democratic nomination in 1960, Johnson was asked by John F. Kennedy to be his running mate for the 1960 presidential election.

Johnson was sworn in as President on *Air Force One* at Love Field Airport in Dallas on November 22, 1963 two hours and eight minutes after President Kennedy was assassinated in Dallas. He was sworn in by Federal Judge Sarah T. Hughes, making him the first President sworn in by a woman. He is also the only President to have been sworn in on Texas soil. Johnson did not

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Common Core Standard – Reading: Informational Text Teacher's Edition Day 1

swear on a Bible, as there wasn't one on *Air Force One*; a Roman Catholic missal was found in Kennedy's desk and was used for the swearing-in ceremony. Johnson being sworn in as president has become the most famous photo ever taken aboard a presidential aircraft.

In the days following the assassination, Lyndon B. Johnson made an address to Congress: "No memorial oration or eulogy could more eloquently honor President Kennedy's memory than the earliest possible passage of the Civil

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Rights Bill for which he fought so long." The wave of national grief following the assassination gave momentum to Johnson's promise to carry out Kennedy's programs.

Johnson succeeded to the presidency following the assassination of John F. Kennedy, completed Kennedy's term, and was elected President in his own right, winning by 61 percent in the 1964 election, ready to fulfill his earlier commitment to "carry forward the plans and programs of John Fitzgerald Kennedy. Not because of our sorrow or sympathy, but because they are right."

Johnson was greatly supported by the Democratic Party, and as President, he was responsible for designing the "Great Society" legislation that included laws that upheld civil rights, public broadcasting, Medicare, Medicaid, environmental protection, aid to education, and his "War on Poverty." In conjunction with the civil rights movement, Johnson overcame southern resistance and convinced the Democratic-Controlled Congress to pass the Civil Rights Act of 1964, which outlawed most forms of racial segregation.

John F. Kennedy originally proposed the civil rights bill in June 1963. In late October 1963, Kennedy officially called the House leaders to the White House to line up the necessary votes for passage. After Kennedy's death, Johnson took the initiative in finishing what Kennedy started and broke a filibuster by Southern Democrats in March 1964; as a result, this pushed the bill for passage in the Senate. Johnson signed the revised and stronger bill into law on July 2, 1964. Legend has it that, as he put down his pen, Johnson told an aide, "We have lost the South for a generation", anticipating a coming backlash from Southern whites against Johnson's Democratic Party.

In 1964, upon Johnson's request, Congress passed the Revenue Act of 1964 and the Economic Opportunity Act, which was in association with the war on poverty. Johnson set in motion bills and acts, creating programs such as Head Start, food stamps, Work Study, Medicare and Medicaid, which still exist today. The Medicare program was established on July 30, 1965, to offer cheaper medical services to the elderly, today covering tens of millions of Americans.

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Common Core Standard – Reading: Informational Text Teacher's Edition Day 1

Johnson had a lifelong commitment to the belief that education was the cure for both ignorance and poverty and an essential component of the American Dream, especially for minorities who endured poor facilities and tight budgets from local taxes. He made education a top priority, with an emphasis on helping poor children. After the 1964 landslide brought in many new liberal Congressmen, he had the votes for the *Elementary and Secondary Education Act* (ESEA) of 1965. For the first time, large amounts of federal money went to public schools.

Johnson was often seen as a wildly ambitious, tireless, and imposing figure who was ruthlessly effective at getting legislation passed. He worked 18–20 hour days without break and was apparently absent of any leisure activities. "There was no more powerful majority leader in American history," biographer Robert Dallek writes. Dallek stated that Johnson had biographies on all the Senators, knew what their ambitions, hopes, and tastes were, and used it to his advantage in securing votes.

Johnson became worried about his failing health and thought he might not live through another four-year term, therefore, at the end of a March 31 speech, he shocked the nation when he announced he would not run for re-election by concluding with the line: "I shall not seek, and I will not accept, the nomination of my party for another term as your President."

After the end of his presidency in January 1969, Johnson went home to his ranch in Stonewall, Texas. In 1971, he published his memoirs, *The Vantage Point*. That year, the Lyndon Baines Johnson Library and Museum opened near the campus of The University of Texas at Austin. He donated his Texas ranch in his will to the public to form the Lyndon B. Johnson National Historical Park, with the provision that the ranch "remain a working ranch and not become a sterile relic of the past".

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Common Core Standard – Reading: Informational Text Teacher's Edition

7TH Grade Bellringers

Question 1 – Standard RI.7.1

Regarding being sworn in as President, what two things stood out at LBJ's ceremony?

- a. Sworn in by a man; Sworn in on Texas soil
- b. Sworn in with a Bible; Sworn in on Air Force One
- c. Sworn in by a woman; Sworn in on Texas soil
- d. Sworn in by a Catholic priest; Sworn in on Air Force One
 Answer: c

Question 2 – Standard RI.7.5

Day 2

Standard of the Day: RI.7.1

Cite several pieces of textual evidence to support analysis of what the text says explicitly as well as inferences drawn from the text.

In this excerpt, the author chose to organize the information in chronological order. Why?

- a. Chronological order is the most effective way to organize information.
- b. Chronological order illustrates cause-and-effect relationships of incidents.
- c. Chronological order allows readers to understand the sequence of events.
- d. All of the above Answer: d

Question 3 – Standard RI.7.6

Of the choices below, how could the author better distinguish his or her point of view from that of others?

- a. Use images and other multi-media effects.
- b. Include more quotes from other biographers.

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- c. Introduce other point of views or opinions about LBJ and his presidency/legacy.
- d. None of the above

Answer: c

Common Core Standard – Reading: Informational Text Teacher's Edition

7TH Grade Bellringers

Question 1 – Standard RI.7.2

According to the text, what are two of the central ideas or purposes LBJ focused on in his presidency?

- a. Civil Rights; Public Education
- b. Civil Rights; Medicare
- c. Public Education; Medicare
- d. Public Education; Food Stamps Answer: a

Question 2 – Standard RI.7.8

Day 3

Standard of the Day: RI.7.2

Determine two or more central ideas in a text and analyze their development over the course of the text; provide an objective summary of the text.

Of the choices below, which technique would add the best supplemental information?

- a. Articles from the newspaper at the time
- b. Quotes from scholars who studied LBJ and his impact on America
- c. Information from an encyclopedia about the Civil Rights Act
- d. Quotes from JFK Answer: b

Question 3 – Standard RI.7.3

How did LBJ use Kennedy's assassination to propel legislative action?

- a. By manipulating the rest of the administration to support his public education bill
- b. By making speeches to gain public support

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- c. By pushing forward with learning the likes and dislikes of the various senators
- d. By capitalizing on the nation's grief and pushing forward with the Civil Rights Act Answer: d

Common Core Standard – Reading: Informational Text Teacher's Edition

7TH Grade Bellringers

Question 1 – Standard RI.7.3

How did LBJ influence public education?

- a. By signing the Civil Rights Act of 1964
- b. By passing the ESEA of 1965
- c. By winning the presidential election of 1964
- d. All of the above Answer: b

Question 2 – Standard RI.7.7

Day 4

Standard of the Day: RI.7.3

Analyze the interactions between individuals, events, and ideas in a text (e.g., how ideas influence individuals or events, or how individuals influence ideas or events).

Of the choices below, which auditory medium would best help someone understand LBJ's speeches?

- a. The written script of his speech
- b. Copies of the music of the time
- c. A recorded version of his speech (television or radio)
- d. Biography special from cable tv Answer: c

Question 3 – Standard RI.7.8

What evidence does the author give to support the claim that LBJ was "ruthlessly effective at getting legislation passed"?

- a. LBJ knew the senators' ambitions, hopes, and tastes and used it to his advantage.
- b. LBJ was able to pass several important bills including the Civil Rights Bill and the ESEA.

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- c. The author doesn't give appropriate evidence to support this claim.
- d. Bothaandb

Answer: d

Common Core Standard – Reading: Informational Text Teacher's Edition

7TH Grade Bellringers

Question 1 – Standard RI.7.4

How does the following sentence affect the overall tone and impression of LBJ?

"Johnson was often seen as a wildly ambitious, tireless, and imposing figure who was ruthlessly effective at getting legislation passed."

- a. It illustrates LBJ's commitment to his political mission.
- b. It adds strength and specific quality traits to LBJ's character
- c. It shows LBJ's consistent work ethic while in office.
- d. All of the above Answer: d

Question 2 – Standard RI.7.1

Was public education important to LBJ?

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Standard of the Day: RI.7.4

Determine the meaning of words and phrases as they are used in a text, including figurative, connotative, and technical meanings; analyze the impact of a specific word choice on meaning and tone.

- a. Yes, the text says he believed "education was the cure for both ignorance and poverty".
- b. No, he was most concerned about civil rights.
- c. No, he was most concerned and medical coverage.
- d. Bothbandc Answer: a

Question 3 – Standard RI.7.6

What is the author's purpose or point of view in this text?

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a. b. c. d.

To write a brief biographical account of LBJ's life and time in office To show that LBJ is the most effective president of all time

To illustrate LBJ's less effective techniques while in office None of the above

Answer: a

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