**Unit 6: Principles of Economics**

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| **Date** | **Essential Question** | **Key Vocab I need to Review:** | **Reflection** | **Quiz Grade** | **Mastery on Test**  |
|  | 6.1 Identify the basic principles of economics  | - Opportunity Cost- Immediate Gratification - Physical Capital- Human Capital- Entrepreneurship- Trade-off - Goods- Services- Consumer Sovereignty - Factors of Production- Land- Labor- Blue Collar- White Collar- Economics- Needs- Wants- Scarcity  | ExpertPractitionerApprenticeNovice | / | Y / N |
|  | 6.2 Identify the circular flow of economic activity | - Circular Flow of Income- Factor Market- Product Market- Households- Firms/Businesses- Subsidies- Mixed Economy- Income- Factors of Production- Taxes- Entitlements- Regulations  | ExpertPractitionerApprenticeNovice | / | Y / N |
|  | 6.3 Analyze the historical significance and modern impact of labor unions | - Injunction-Right-To-Work Laws-Pure Food & Drug Act-Meat Inspection Act- Strike- Protest - Lobbying- Lockout- Arbitration- Upton Sinclair - The Jungle- Labor Union- Collective Bargaining- Mediation | ExpertPractitionerApprenticeNovice | / | Y / N |
|  | 6.4 Identify how both supply and demand impact price | - Increase in Supply- Decrease in supply- Increase in demand - Decrease in Demand- Surplus- Price Change- BITER-STONER- Substitute Goods- Complimentary Goods- Supply- Demand- Law of Supply-Law of Demand - Equilibrium-Shortage | ExpertPractitionerApprenticeNovice | / | Y / N |
|  | 6.5 Analyze the characteristics of the three types of competition | - Competition- Monopoly- Monopolistic Competition- Oligopolistic Competition- Perfect/Pure Competition | ExpertPractitionerApprenticeNovice | / | Y / N |

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|  | **Predicted/Goal** | **Actual** |
| **Test Grade** |  /100 |  /100 |

**Unit Assessment**

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| **Reflection** |
| **Knowledge** | **Classroom Participation** | **Study Habits** |
| **A) By the end of the unit, I felt prepared for the assessment.** | **A) I was fully engaged throughout each lesson.** | **A) I reviewed the content of this unit every night.** |
| Strongly Agree | Agree | Disagree | Strongly Disagree | Strongly Agree | Agree | Disagree | Strongly Disagree | Strongly Agree | Agree | Disagree | Strongly Disagree |
| **B) When I was confused about new information, I asked Mrs. Peach for clarification.** | **B) I participated in every activity and put forth my best effort.** | **B) I came to tutoring/office hours to get additional help.** |
| Strongly Agree | Agree | Disagree | Strongly Disagree | Strongly Agree | Agree | Disagree | Strongly Disagree | Strongly Agree | Agree | Disagree | Strongly Disagree |
| **C) At the beginning of this unit, I was confident that I would reach my goal.** | **C) I completed all independent assignments thoroughly.** | **C) I demonstrated good study habits to prepare of the Unit Assessment.** |
| Strongly Agree | Agree | Disagree | Strongly Disagree | Strongly Agree | Agree | Disagree | Strongly Disagree | Strongly Agree | Agree | Disagree | Strongly Disagree |
| **Action Items** |
| **Knowledge** | **Classroom Behavior** | **Study Habits** |
| Which of the above “knowledge” items (A, B, or C) is the most important lever in terms of meeting your goal in the next unit? What will this look like? | Which of the above “classroom participation” items (A, B, or C) is the most important lever in terms of meeting your goal in the next unit? What will this look like? | Which of the above “study habits” items (A, B, or C) is the most important lever in terms of meeting your goal in the next unit? What will this look like? |