

WELCOME!

Thank you for joining us.
The webinar will begin shortly.

Housekeeping Items:

- Please use the chat and/or Q & A function to ask questions or to notify moderator of issues
- The session will be recorded and emailed to participants in the next few days
- Attendance certificates can be accessed following the completion of the evaluation

Core Concepts in Macroeconomics

Curriculum Written By: CEE

<http://hseconomics.councilforeconed.org/>

Live Webinar: June 11, 2022



MINNESOTA COUNCIL ON ECONOMIC EDUCATION (MCEE)

Our Vision

To equip all Minnesotans with the economic and personal financial understanding needed to succeed in today's complex economy.

Teaching Teachers, Engaging Students, and Reaching Communities

Instructor Bio

- Blaine High School (18 years)
 - Department Leader, 12th grade Economics, College in the Schools Economics, and 12th grade U.S. Government and Politics
- Minnesota Council on Economic Education Master Teacher
- 19 years of teaching and consulting experience
- 2014 Minnesota Teacher of the Year finalist
- 2014 3M Economic Educator of Excellence
- 2017 Fridley Distinguished Alumni Award
- Emily.Anderson@ahschools.us



Webinar Objectives

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In this webinar teachers will be able to...

- review core macroeconomic concepts
- be introduced to a variety of lessons and resources that encourage active engagement of students

Voluntary National Content Standards in Economics

- **Standard 5:** Students will understand that voluntary **trade** occurs only when all participating parties expect to gain. This is true for trade among individuals or organizations within a nation, and among individuals or organizations in different nations.
- **Standard 19:** **Unemployment** imposes costs on individuals and the overall economy. Inflation, both expected and unexpected, also imposes costs on individuals and the overall economy. Unemployment increases during recessions and decreases during recoveries.
- **Standard 20:** Federal government **budgetary policy** and the Federal Reserve System's **monetary policy** influence the overall levels of employment, output, and prices.

Common Core State Standards

- **CCSS.ELA-Literacy.RH.9-10.7:** Integrate quantitative or technical analysis (e.g., charts, research data) with qualitative analysis in print or digital text.
- **CCSS.ELA-Literacy.RH.11-12.5:** Analyze in detail how a complex primary source is structured, including how key sentences, paragraphs, and larger portions of the text contribute to the whole.
- **CCSS.ELA-Literacy.RH.11-12.7:** Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem
- **Mathematics, High School:** Statistics and Probability, Making Inferences and Justifying Conclusions: Make inferences and justify conclusions from sample surveys, experiments, and observational studies
- **CCSS.Math.Content.HSF-IF.B:** For a function that models a relationship between two quantities, interpret key features of graphs and tables in terms of the quantities and sketch graphs showing key features given a verbal description of the relationships.
- **CCSS.Math.Content.HSS-IC.B.3:** Recognize the purposes of and differences among sample surveys, experiments, and observational studies; explain how randomization relates to each.
- **CCSS.Math.Content.HSS-IC.B.4:** Use data from a sample survey to estimate a population mean or proportion; develop a margin of error through the use of simulation models for random sampling.

Agenda

1. Curricular Overview
2. Macroeconomic Thinking
3. Unemployment Survey
4. Fiscal Policy: The Multiplier Effect
5. Trade: Why Do People Trade?

Ummm...Economics?? First, let me take a selfie.



Five Minute University



Topic Order for Economics Course

- MICRO {
- **Unit 1:** Fundamental Concepts
 - **Unit 2:** Supply, Demand, & Markets
 - **Unit 3:** Market Structures & The Role of Government

- **Unit 4:** Personal Finance

- MACRO {
- **Unit 5:** Measuring & Managing the Economy
 - **Unit 6:** Global Economics

Macro Learning Targets

Measuring & Managing the Economy

- **Economic Indicators**

- I can identify and explain economic indicators such as GDP, unemployment, and CPI.

- **The Business Cycle**

- I can use the business cycle to explain how overall levels of output, employment, and prices in an economy fluctuate.

- **Fiscal Policy**

- I can explain the fiscal policy tools the government uses and evaluate the impact of those actions on the economy.

- **Monetary Policy**

- I can explain monetary policy tools the Federal Reserve uses and evaluate the impact of those actions on the economy.

Trade & Globalization

- **Costs & Benefits of Globalization**

- I can evaluate the costs and benefits of globalization.

Macroeconomic Thinking

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- John Morton, National Council for Economic Education (Advanced Placement Economics Macroeconomics: Student Activities)
- [Emily's Slides](#)

BREAK



Unemployment Survey

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- Teaching High School Economics [Slides](#), [Interactive Worksheet](#), [Print Activities](#)
- [Emily's slides](#)

BREAK



Fiscal Policy: The Multiplier Effect

- Teaching High School Economics [Slides](#), [Print Activities](#)
- [Emily's slides](#)

BREAK



Trade: Why Do People Trade?

- Teaching High School Economics [Slides](#), [Print Activities](#)
- [Emily's slides](#)

BREAK



Additional Resources (suggested by MCEE)

- Curriculum: <http://hseconomics.councilforeconed.org/>
- Additional MCEE K-12 Resources: <z.umn.edu/TeacherResources>
- Council for Economic Education (National):
 - [EconEdLink](#)
 - [ReadyAssessments](#)
- [MN Center for Social Studies Education](#)

Additional Resources (suggested by Emily)

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- [St Louis Federal Reserve Economics and Personal Finance Education Resources](#)
- [St Louis Federal Reserve: FRED Macroeconomic Data](#)
- [EconEdLink: Economics & Personal Finance Lessons and Resources](#)
- [Dirk Mateer](#)
- [Jacob Clifford \(YouTube\): EconMovies, Crash Course Economics, Microeconomics Videos, Macroeconomics Videos](#)
- [NPR Planet Money](#)
- [Econ Life](#)
- [We the Economy](#)
- [Next Gen Personal Finance](#)

Additional Resources (suggested by session participants!)

- [Economics Media Library: Unemployment Video Clips](#)
- [Dirk Mateer: Why Economics Graphs are “Backwards”](#)
- [“Understanding Unemployment” Classroom Activity](#)
- [FRED: Updated Unemployment Rate vs. U6 Rate Graph](#)
- [Empowered Educator Hub](#)

Thank You

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