



Recommended P1 / Grade 1 Curriculum Framework

Content: SOCIAL STUDIES: P1 / Grade 1						
Topic: Economics (Weeks 19-24)						
Content (What do your students need to KNOW?)	Demonstrators (What do your students need to be able to DO?)	Assessment (How will you assess what your students ALREADY KNOW, and assess WHAT THEY'VE LEARNED?)	Activities (HOW will you teach it?)	Resources (What MATERIALS will you need?)	Differentiation (How will you reach the DIVERSITY of learners?)	Literacy Connection (How will you use READING and WRITING with this material?)
<p>POS-SS-P-E-4 Students will understand that consumer wants influence the production and consumption of goods and services.</p> <p>SS-E-3.1.2 Consumers use goods and services to satisfy economic wants.</p> <p>SS-E-3.2.3 The U.S. economic system is based on free enterprise where businesses seek to make profits by producing or selling goods and services.</p> <p>SS-E-3.2.4 Profit is the difference between revenues and the costs entailed in producing or selling goods or services.</p> <p>SS-E-3.3.1 A market exists whenever buyers and sellers exchange goods and services. Prices and availability of goods</p>	<p>POS-SS-P-E-1 Students will recognize fundamental economic concepts. (e.g., wants and needs, making choices, money as a means of exchange).</p> <p>POS-SS-P-E-2 Students will recognize fundamental economic concepts (e.g., goods and services, and profits, supply and demand).</p> <p>POS-SS-P-E-3 Students will recognize different roles of family, workers, banks, and businesses in economic systems.</p> <p>Economics A.E.2.18 Students understand economic principles and are able to make economic decisions that have consequences in daily living.</p> <p>Demonstrators</p> <ul style="list-style-type: none"> Recognize and apply 					

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<p>and services are determined by supply and demand.</p> <p>SS-E-3.3.2 The direct exchange of goods and services is called barter. Money has generally replaced barter as a more efficient system for exchange.</p> <p>SS-E-3.4.1 Producers create goods and services; consumers make economic choices about which ones to purchase.</p>	<ul style="list-style-type: none">fundamental economic concepts (e.g., wants and needs, goods, services, profits, supply and demand).					

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