



Recommended P2 / Grade 2 Curriculum Framework

Content: SOCIAL STUDIES: P2 / Grade 2						
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-3.1.1 Productive resources (land, labor, capital) are limited and do not satisfy all the wants of individuals, societies, and governments (scarcity). (Scarcity requires people to make choices about using goods, services, and limited resources.)</p> <p>SS-E-3.1.2 Consumers use goods and services to satisfy economic wants and needs.</p> <p>SS-E-3.1.3 Every time a choice is made, an opportunity cost is incurred. Opportunity cost refers to what is given up when an economic choice is made.</p>	<p>POS-SS-P-E-1 Students understand economic principles and are able to make economic decisions that have consequences in daily living.</p> <p>POS-SS-P-E-2 Students will recognize fundamental economic concepts (e.g., <u>goods and services</u>, supply and demand, <u>scarcity</u>, and opportunity cost).</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"> Identify money and services as a means of exchange. Recognize and apply fundamental economic concepts (<u>goods and services</u>, supply and demand, <u>wants and needs</u>). 					

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<p>SS-E- 3.3.1 A market exists whenever buyers and sellers exchange goods and services. Prices and availability of goods and services are determined by supply and demand. (human and natural resources)</p> <p>SS-E-3.3.2The 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-3.4.1Producers create goods and services; consumers make economic choices about which ones to purchase.</p>	<p><u>scarcity</u>, opportunity cost).</p> <ul style="list-style-type: none"> • Develop informed decisions based on a variety of economic considerations. • Group data into categories. 					

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