Molloy College

Division of Education

**Lesson Plan**

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EDU 3160 01 November 24, 2019

Grade 12 Economics Social Studies

**Instructional Objective**

After students view a video on Franklin Roosevelts policy for economic recovery, students will use the overall context of a paragraph to make meaning during the SCIM-C activity and corroborate ideas from each text. Students will complete an exit ticket as the assessment.

**Assessment**

Students will complete an exit ticket as the assessment.

**Standards and Indicators**

NYSS Social Studies Standards

**Key Idea: 12. E2 INDIVIDUALS AND BUSINESSES IN THE PRODUCT AND FACTOR MARKETS:** Free enterprise is a pillar of the United States economy and is based on the principle that individuals and businesses are free to make their own economic choices as they participate in these markets. Individuals buy the goods and services that they desire from businesses in the product markets, and they contribute to producing these goods and services by supplying the resources that they own to businesses in the factor markets.

**Key Concept:**12.E2a Given that the resources of individuals (and societies) are limited, decisions as to what goods and services will be produced and to whom to sell one’s resources are driven by numerous factors, including adesire to derive the maximum benefit from and thus the most efficient allocation of those resources.

*Indicator:* Students will be able to complete these ideas within the SCIM-C activity to determine whether theres similarities between business cycles and hope/belief.

ELA Standards

**11-12L4:** Determine or clarify the meaning of unknown and multiple-meaning words and phrases, choosing flexibly from a range of strategies.

**11-12L4a:** Use context (e.g., the overall meaning of a sentence, paragraph, or text; a word’s position or function in a sentence) as a clue to the meaning of a word or phrase.

*Indicator:* Students will be able to work collaboratively to make meaning of the different document prompts given during the SCIM-C activity.

National Social Studies Standards and Themes

**VII. Production, Distribution, & Consumption** Social studies programs should include experiences that provide for the study of how people organize for the production, distribution, and consumption of goods and services, so that the learner can:

b. distinguish between needs and wants;

c. identify examples of private and public goods and services;

*Indicator:* This will be evident whn students analyze different business pespecive in the documents.

Social Studies Habits of Mind

**E. Economics and Economic Systems**

4. Examine the role of job specialization and trade historically and during contemporary times in the Western Hemisphere.

*Indicator:* Students will be able to portray this ability during their SCIM-C activity when they analyze various perspectives on economic strategy.

**Developmental Procedures**

1. Students will view a video on Franklin Deleanor Roosevelts recovery plan for the economy. (5 minutes) *Based upon the video, do you believe FDR’s plan was focused on economic policy or hope/belief?*
2. Students will be broken up into mixed ability groups to collaborate the SCIM-C activity. (2 minutes) *How can we analyze different documents to determine whether business cycles are based upon economic policy of hope/belief?*
3. Students will conduct the SCIM-C activity (20 minutes). *What is sourcing? What can be conceptualized within the document? What can you infer about what you have read? What is monitored in the prompt? How does this document corroborate with other documents?*
4. There will be a teacher-centered class discussion about the findings of the SCIM-C activity. (10 minutes) *Did your article present hope/belief or economic policy when referring to business cycles? Yes or no? Explain.*
5. Students will complete an exit ticket and will be assigned the homework that will be due the following class day. (3 minutes).  *What were the five steps in SCIM-C? Which step did you find most effective for your conclusion? What did you conclude about the SCIM-C activity in the class lesson? What steps helped you reach your conclusion? Explain.*

**Motivation**

Students will view a video called *Did FDR end the Great Depression?*

**Differentiation**

Visual Learners

Visual Learners will benefit from viewing the video in the beginning of the class lesson. Students who are visual learners will also benefit from the SCIM-C activity.

Kinesthic Learners

Kinesthetic Learners would benefit from actively participating in the SCIM-C activity and working on the Easel Pad paper.

Auditory Learners

Auditory Learners would benefit from the video shown in the beginning of the class lesson and actively engaging with their classmates to efficiently complete the SCIM-C activity.

Struggling Learners

Struggling Learners will benefit from working collaboratively with their peers and offered peer mentoring to identify each step of the SCIM-C activity.

Average Learners

Average Learners would benefit from the SCIM-C activity and working with their classmates collaboratively.

Advanced Learners

Advanced Learners would benefit from the lesson by thinking critically and practicing leadership skills during the SCIM-C activity.

**Adaptations**

English Language Learner

English Language Learning students will be provided a translation sheet that correlates with the document prompts provided in the SCIM-C activity.

Student with Learning Disablement

Students with Learning Disablement will be put into mixed ability groups to engage in a form of peer mentoring and assistance to actively participate in the lesson. Students will also be provided sentence starters if asked for.

Student with ADHD

Students with ADHD will be provided nonverbal ques and seated in an accessible area for the teacher to provide aid if needed.

**Instructional Strategies**

SCIM-C

*Indicator:* Students will actively enagage in a collaborative activity to analyze prompts and develop understanding on the key idea stated in the NYSS Social Studies Standards.

Cooperative Learning

*Indicator:* Students will be able to work collaboratively to complete the SCIM-C activity and use critical thinking.

Visual Learning

*Indicator:* Students will be able to use visual learning when completing the SCIM-C chart in their collaborative groups.

**Instructional Resources**

1. Smart board/ Overhead projector
2. Post-it Easel Pad
3. Pens or Pencils
4. Markers

**Independent Practice**

Homework: Students will be asked to write a short, written response on the conclusion of the SCIM-C activity.

**References**

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Silber, W. L. (2009). Why did FDR's Bank Holiday succeed? *Federal Reserve Bank of New York Economic Policy Review, 15*(1), p. 19.

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| Contemporary observers consider the Bank Holiday and the Fireside Chat a one-two punch that broke the back of the Great Depression. According to Beard and Smith (1940, p. 78), “the sudden nationwide holiday performed the same function for the bank panic as may a slap in the face for a person gripped by unreasoning hysteria.” Allen (1939, p. 111) notes that the bank reopening succeeded because “the people had been catapulted and persuaded by a president who seemed to believe in them and was giving them action. . . .” Alter (2006, p. 269) confirms the importance of Roosevelt’s communication skills by quoting Will Rogers on the President’s description of the reopening: “He made everyone understand it, even the bankers.”  Roosevelt’s oratory certainly played an important role, but only the financially naive would have believed that the government could examine thousands of banks in one week to identify those that should survive. According to Wigmore (1987, p. 752), “The federal review procedure for reopening banks also had too many weaknesses to create much confidence, given the number of banks reopened, the speed with which they opened, and the lack of current information on them…”  William L. Silber, professor at New York University and head of the Department of Finance. Written in 2007 |

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| It is important to revisit Keynes’s methodological passage (1936, chapters 21-22), which deals with the underemployment equilibrium and the economic cycle, in order to appreciate our intuitions. These two themes of the “General Theory” appear to be connected and difficult to separate. The underemployment equilibrium is not only the result of unrealized expectations, on the contrary, the economy may stop in a situation of underemployment even if its expectations are met. The problem is to know why this phenomenon takes place and to hypothesize overcoming mechanisms. The scheme applied by Keynes (1930) in “A Treatise on Money”, is based on the distinction between production prices and market prices; i.e. prices that ensure the sale of the entire production. The non-coincidence between these prices is caused by the difference between the decisions regarding production at the time t 1 and the demand that occurs in the market at the time t . This difference determines the presence of profits or losses. It is the profits or the loss of time t that determine the business decisions of the entrepreneurs, generating the causal link between market outcomes and production decisions (investments) that bind time t to time t 1 , the latter to time t 2 , and so on.  Anthony Morselli, professor reporting on Keynesian Economics, 2017. |

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| A big reason for the sluggish manufacturing job growth of previous years was the burdensome regulatory climate under Obama. This is partly reflected in the jobs numbers as well when, during Obama’s last two years, government added six times the employees of manufacturing. But under Trump, five times more manufacturing jobs were added than government jobs.Further, the boom in manufacturing job growth started immediately after Trump was elected, showing the effect that the *anticipation* of regulatory relief had on hiring and investment decisions. As it turns out, that anticipation was well-founded, as the Trump Administration [eliminated 2.7 significant regulations](https://reason.com/blog/2019/01/03/the-trump-administration-has-issued-the) for every one added through last October, saving the economy at least $33 billion.  The Tax Cuts and Jobs Act ended the long-time federal subsidy of high state and local taxes (SALT) by capping the deduction at $10,000 per filing household. And while most Americans received a tax cut, some similarly situated taxpayers received more or less of a tax cut depending on whether they lived in high-tax states like California or New York, or low-tax state like Texas or Florida. Since all things being equal, investment capital follows returns, it stands to reason that the tax law’s change in the treatment of SALT might show up in the state level employment reports. In fact it did, almost immediately, as job-creating resources shifted towards lower-tax jurisdictions. |
| Chuck Devore, Texas Public Policy Foundation VP and former California legislator, 2019 |

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| *"For given religious beliefs, increases in church attendance tend to reduce economic growth. In contrast, for given church attendance, increases in some religious beliefs -- notably heaven, hell, and an afterlife -- tend to increase economic growth."*  Some researchers argue that explanations for economic growth should be broadened to include cultural determinants. Culture may influence economic outcomes by affecting such personal traits as honesty, thrift, willingness to work hard, and openness to strangers. Although religion is an important dimension of culture, economists to date have paid little attention to its role in economic growth.  But in Religion and Economic Growth (NBER Working Paper No. [9682](https://www.nber.org/papers/w9682)), authors Robert Barro and Rachel McCleary analyze the influences of religious participation and beliefs on a countrys rate of economic progress. The authors use six international surveys conducted between 1981 and 1999 to measure religiosity -- church attendance and religious beliefs -- for 59 countries. There is more information available about rich countries than poor ones and about countries that are primarily Christian. Barro and McCleary consider first how religiosity responds to economic development, government influences on religion, and the composition of religious adherence. They find that their measures of religiosity are positively related to education, negatively related to urbanization, and positively related to the presence of children. Overall, religiosity tends to decline with economic development.  Les Picker, representative for the National Bureau for Economic Reserach, 2019 |

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| Combining new investments and Apple’s current pace of spending with domestic suppliers and manufacturers — an estimated $55 billion for 2018 — Apple’s direct contribution to the US economy will be more than $350 billion over the next five years, not including Apple’s ongoing tax payments, the tax revenues generated from employees’ wages and the sale of Apple products. Apple expects to invest over $30 billion in capital expenditures in the US over the next five years and create over 20,000 new jobs through hiring at existing campuses and opening a new one. Apple already employs 84,000 people in all 50 states. The company plans to establish an Apple campus in a new location, which will initially house technical support for customers. The location of this new facility will be announced later in the year.A picture containing animal  Description automatically generated  Apple Newsroom, directed from the Apple corporation, 2019 |

Sourcing \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Conceptualizing

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Inferring

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Monitoring

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Corroboration

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| Lisa Roll, political cartoonist, A close up of a logo  Description automatically generated |

Sourcing \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Conceptualizing

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Inferring

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Monitoring

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Corroboration

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

SOS Worksheet

Statement: Business cycles determine economic expansion and declination while hope is the desire for something to happen.

What does this statement mean to you?

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From what you have learned so far, do you believe business cycles or hope stimulate the economy?

Opinion: Failure? Success?

Support: Why? Support your opinion based on lecture notes…… Include 3 justifications for your answer.

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