

# Teaching the Economics Strand of the Revised Arkansas Social Studies Frameworks

## Grade 5

Student Learning Expectation	Lesson	Source of Lesson
E.7.5.1 Identify the basic economic wants and needs of all people	The Pilgrims: Surviving in the New World	Adventures in Economics & US History: Volume 1: Colonial America, EconFun, LLC <a href="http://www.econ-fun.com">www.econ-fun.com</a>
	A Colonial Marketplace	Adventures in Economics & US History: Volume 1: Colonial America, EconFun, LLC <a href="http://www.econ-fun.com">www.econ-fun.com</a>
	The Jabawa Trees of Island Breeze	Seas, Trees, and Economies, University of Missouri St. Louis, 1998 <a href="http://www.umsl.edu/~econed">www.umsl.edu/~econed</a>
	Scarcity, Sweet Scarcity	Chocolate Economics <a href="http://www.econforkids.com">www.econforkids.com</a>
	No Free Lunch	Focus: Middle School Economics NCEE
	Economics Then and Now	Adventures in Economics & US History: Volume 2: A Young Nation, EconFun, LLC <a href="http://www.econ-fun.com">www.econ-fun.com</a>
	That's A Good Job for the Government!	Adventures in Economics & US History: Volume 2: A Young Nation, EconFun, LLC <a href="http://www.econ-fun.com">www.econ-fun.com</a>
E.7.5.2 Recognize that choices have both present and future consequences	Here Today, Back Here Tomorrow	Seas, Trees, and Economies, University of Missouri St. Louis, 1998 <a href="http://www.umsl.edu/~econed">www.umsl.edu/~econed</a>
	Scarcity, Sweet Scarcity	Chocolate Economics <a href="http://www.econforkids.com">www.econforkids.com</a>
	How Can I Make Decisions About My Future?	Choices and Changes in Life, School and Work NCEE
	The Jabawa Trees of Island Breeze	Seas, Trees, and Economies, University of Missouri St. Louis, 1998 <a href="http://www.umsl.edu/~econed">www.umsl.edu/~econed</a>
	No Free Lunch	Focus: Middle School Economics NCEE
	Economics Then and Now	Adventures in Economics & US History: Volume 2: A Young Nation, EconFun, LLC <a href="http://www.econ-fun.com">www.econ-fun.com</a>
	The Lorax and What the Lore Lacks	Seas, Trees, and Economies, University of Missouri St. Louis, 1998 <a href="http://www.umsl.edu/~econed">www.umsl.edu/~econed</a>

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E.7.5.3 Identify the causes of <i>scarcity</i> and why <i>scarcity</i> of resources makes it necessary to make choices	Be Resourceful	Economics for the Elementary Classroom, SPEC Publishers (636) 891-8094
	What? How? For Whom?	Master Curriculum Guide Teaching Strategies 5-6 NCEE
	Scarcity, Sweet Scarcity	Chocolate Economics www.econforkids.com
	No Free Lunch	Focus: Middle School Economics NCEE
	Here Today, Back Here Tomorrow	Seas, Trees, and Economies, University of Missouri St. Louis, 1998 www.umsl.edu/~econed
	The Jabawa Trees of Island Breeze	Seas, Trees, and Economies, University of Missouri St. Louis, 1998 www.umsl.edu/~econed
	The Lorax and What the Lore Lacks	Seas, Trees, and Economies, University of Missouri St. Louis, 1998 www.umsl.edu/~econed
	Economics Then and Now	Adventures in Economics & US History: Volume 2: A Young Nation, EconFun, LLC www.econ-fun.com
	That's A Good Job for the Government!	Adventures in Economics & US History: Volume 2: A Young Nation, EconFun, LLC www.econ-fun.com
	The Giving Tree	Teaching Economics Using Children's Literature, NCEE
E.7.5.4 Discuss the meaning of <i>opportunity costs</i>	No Free Lunch	Focus: Middle School Economics NCEE
	The Lorax and What the Lore Lacks	Seas, Trees, and Economies, University of Missouri St. Louis, 1998 www.umsl.edu/~econed
	The Jabawa Trees of Island Breeze	Seas, Trees, and Economies, University of Missouri St. Louis, 1998 www.umsl.edu/~econed
	Here Today, Back Here Tomorrow	Seas, Trees, and Economies, University of Missouri St. Louis, 1998 www.umsl.edu/~econed
	Economics Then and Now	Adventures in Economics & US History: Volume 2: A Young Nation, EconFun, LLC www.econ-fun.com
	That's A Good Job for the Government!	Adventures in Economics & US History: Volume 2: A Young Nation, EconFun, LLC www.econ-fun.com

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E.7.5.5* Identify why federal, state, and local governments have to make choices because of <i>limited resources</i>	Production Possibilities	Economics for the Elementary Classroom, SPEC Publishers (636) 891-8094
	No Free Lunch	Focus: Middle School Economics NCEE
	Economics Then and Now	Adventures in Economics & US History: Volume 2: A Young Nation, EconFun, LLC www.econ-fun.com
	That's A Good Job for the Government!	Adventures in Economics & US History: Volume 2: A Young Nation, EconFun, LLC www.econ-fun.com
	No Free Lunch	Focus: Middle School Economics NCEE
E.7.5.6 Examine the economic decisions that every society must make: (1) what is to be produced and in what quantities (2) how will it be produced (3) who will receive what is produced	Lesson 4	Roosters to Robots Lesson Plans from Writers Around the World NCEE
	Can I Produce Something People Want?	Choices and Changes in Life, School and Work 5-6 NCEE
	Economics Then and Now	Adventures in Economics & US History: Volume 2: A Young Nation, EconFun, LLC www.econ-fun.com
	That's A Good Job for the Government!	Adventures in Economics & US History: Volume 2: A Young Nation, EconFun, LLC www.econ-fun.com
	Here Today, Back Here Tomorrow	Seas, Trees, and Economies, University of Missouri St. Louis, 1998 www.umsl.edu/~econed
	What? How? For Whom?	Master Curriculum Guides in Economics: Teaching Strategies 5-6 NCEE
	The Pioneers Headed West	Adventures in Economics & US History: Volume 2: A Young Nation, EconFun, LLC www.econ-fun.com
E.7.5.7 Identify examples of <i>traditional, market, and command economies</i>	How Nations Organize Their Economies	Trading Around the World: Unit 5 NCEE
	What? How? For Whom?	Master Curriculum Guides in Economics: Teaching Strategies 5-6 NCEE
	A Colonial Marketplace	Adventures in Economics & US History: Volume 1: Colonial America, EconFun, LLC www.econ-fun.com
	The Bead Game	Ken Ripp -- Foundation for Teaching Economics -- <a href="http://www.fte.org/teachers/lessons/prize/bead_game.htm">http://www.fte.org/teachers/lessons/prize/bead_game.htm</a>

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E.7.5.8 Discuss the meaning of <i>trade-offs</i>	Lesson 2	Focus: Middle School Economics NCEE
	The Lorax and What the Lore Lacks	Seas, Trees, and Economies, University of Missouri St. Louis, 1998 <a href="http://www.umsl.edu/~econed">www.umsl.edu/~econed</a>
	The Jabawa Trees of Island Breeze	Seas, Trees, and Economies, University of Missouri St. Louis, 1998 <a href="http://www.umsl.edu/~econed">www.umsl.edu/~econed</a>
	How Can I Make Decisions About My Future?	Choices and Changes in Life, School and Work NCEE
	Here Today, Back Here Tomorrow	Seas, Trees, and Economies, University of Missouri St. Louis, 1998 <a href="http://www.umsl.edu/~econed">www.umsl.edu/~econed</a>
	Troop Trade-offs	Economics for the Elementary Classroom, SPEC Publishers (636) 891-8094
E.7.5.9 Identify the characteristics of a <i>free enterprise system</i>	Unit 1 Lesson1	Civics and Government: Focus on Economics, NCEE
E.8.5.1 Research the role that entrepreneurs have played in the development of the economy of Arkansas	Lesson 4	Resources from A-Z <a href="http://www.ncee.net">www.ncee.net</a>
	<i>Zoe Rossi's Entrepreneurs of Arkansas PowerPoint</i>	
E.8.5.2 Discuss the impact additional capital goods (e.g., tools and machines) have on productivity	Lesson 7	Focus: Middle School Economics NCEE
	How Can I Improve My Human Capital?	Choices and Changes in Life, School and Work 5-6 NCEE
	What Results When People Use Improved Physical Capital Resources?	Choices and Changes in Life, School and Work 5-6 NCEE
	Can I Use Physical Capital to Produce More Things People Want?	Choices and Changes in Life, School and Work 5-6 NCEE
	Productivity and the Fertile Crescent	Old MacDonald to Uncle Sam NCEE
	The Manufacturing North	Adventures in Economics & US History: Volume 2: A Young Nation, EconFun, LLC <a href="http://www.econ-fun.com">www.econ-fun.com</a>
	Productivity	Financial Fitness For Life, 6-8 NCEE
	What a Difference a Tool Makes	Focus on Economics: Middle School World Geography NCEE
E.8.5.3 Identify the four basic categories of earned income that are received from the four factors of production: (1) wages and salaries, (2) rent, (3) interest, (4) profit	Guess My Income	Economics for the Elementary Classroom, SPEC Publishers (636) 891-8094

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E.8.5.4 Examine the need for natural resources in determining settlement patterns	The Jabawa Trees of Island Breeze	Seas, Trees, and Economies, University of Missouri St. Louis, 1998 <a href="http://www.umsl.edu/~econed">www.umsl.edu/~econed</a>
	Natural Resources and Ancient Cities	( <a href="http://dailylife.greenwood.com/teacher/lesson.asp?id=DLO_WG_TE_L14&amp;a=print">http://dailylife.greenwood.com/teacher/lesson.asp?id=DLO_WG_TE_L14&amp;a=print</a> )
E.9.5.1 Describe the characteristics of money: (1) portability, (2) divisibility, (3) durability, (4) uniformity	What Makes Money Acceptable	Focus: Grades 3-5 Economics NCEE
	Characteristics of Money	<a href="http://www.andover.edu/iap/geep/lessonplans/bO6.htm">www.andover.edu/iap/geep/lessonplans/bO6.htm</a>
	A Colonial Marketplace	Adventures in Economics & US History: Volume 1: Colonial America, EconFun, LLC <a href="http://www.econfun.com">www.econfun.com</a>
	It's All About Money	Federal Reserve Bank of New York
E.9.5.2 Examine the reasons for using a financial institution for saving money: (1) interest (rate of return), (2) safety	Theme 2 Lesson 4	Financial Fitness for Life Grades 3-5 NCEE
E.9.5.3 Identify methods people use to save and spend money	Saving Only -- Lesson 7 Types of Savings Plans	Financial Fitness for Life 6-8: NCEE
	Saving Only -- Lesson 16	The Great Economic Mysteries Book NCEE
	No Free Lunch	Focus: Middle School Economics NCEE
E.9.5.4 Discuss the purpose of selling stocks to capitalized companies (e.g., joint-stock company)		
E.9.5.5 Identify the meaning of economic inflation	Inflation	Focus: Middle School Economics NCEE
E.9.5.6 Identify Gross Domestic Product (GDP)	An Island Economy	Focus: Middle School Economics NCEE
	Economic Freedom: How Important Is It?	Geography: Focus on Economics NCEE
	Gross Domestic Product: Measuring the Income of Nations	Trading Around the World NCEE
	Lesson 3	Roosters to Robots, NCEE
E.9.5.7 Identify the role of the Federal Reserve in the economy	<i>Contact: Billy J. Britt, Economic Education Specialist: (501) 324-8368, Fax: (501) 324-8202.</i>	
E.9.5.8 Identify the costs/benefits associated with the development of global trade	Unequal Resources	
	The Road to Riches	A Yen to Trade, University of Missouri, <a href="http://www.umsl.edu/~econed">www.umsl.edu/~econed</a>

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	Peace Time Trade	Economics for the Elementary Classroom, SPEC Publishers (636) 891-8094
E.9.5.9 Identify various types of currency in the global economy	Why Trade Money? <i>www.banknotes.com Currency Museum</i>	The Wide World of Trade NCEE
E.9.5.10 Identify how changes in supply and demand affect prices	Lesson 10 & 11	Mathematics and Economics: Connections for Life NCEE
	Lessons 4, 5, 6, 9, & 10	Master Curriculum Guide Teaching Strategies 5-6 NCEE
E.9.5.11 Identify methods used to reduce or eliminate competition (e.g., trademarks, patents, copyrights, natural monopolies, government licenses)		
E.9.5.12 Identify the various marketing techniques: (1) advertising, (2) mail order catalog, (3) increasing demand for goods and services		