

## Applied Economics Scope and Sequence

Title/ Length of Unit	Standard/ Strand	Essential Questions 1. recur throughout life 2. are key inquiries within discipline 3. help student make sense of core content	Student Outcomes (Objectives Skills/Verbs)	Date(s) Introduced	Key Vocabulary/ Concepts	Evidence of Learning: Projects/Activities using Differentiated Instruction and/or Multiple Intelligences	Common Formative Assessments
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**Resources:**

Personal financial Planning	Math: NS A,B,C,D, a.8.2, 1.8.7, 1.8.2, 3.12.4, 4.12.9, 5.8.1.	How does career choice and education affect income? How to budget What is a financial plan?	Students will Analyze career choice, education, skills and its affect on income Use decision making process to create a financial plan Will create a household budget will monitor and modify a personal financial plan	Approx 18 days Aug. 24- sep 17	Financial plan, scholarships, budgeting,	Project based activity – a personal financial plan Career choices – inventory, research Create a financial plan Create a household budget	Unit test Project evaluation
Banking	Math: NSA,B,C,D 1.8.2, 1.8.7, 3.12.3, 2.12.2, 3.12.4	What types of financial services do banks offer? Do checking accounts vary? Do saving accounts vary? What is compound interest	Students will: Identify various types and sources Will compare costs of different types of checking accounts. Will write checks maintain a register and reconcile a bank statement Compare costs and benefits of different savings plans Compare total interest earned given different compounding periods	Approx – 7 days Sep 21 – oct.1	Checking plans, savings plans, check register, bank statement, compound interest, money market, cd's, savings bonds	Project – maintain a checking account for one month, write checks, enter register etc. Guest speaker – types of accounts, students pick account and justify Compare various savings accounts	Unit test Project evaluation
Consumer Credit	Math: NS A,B,C,D 1.8.7, 1.8.2, 3.12.3, 3.12.4,	What is consumer credit and how does it vary Loan vs credit card What are finance charges and how do they vary What is credit fraud and identity theft	Students will: Explain what consumer credit is Differentiate between closed- end credit and open-end credit Identify the four c's of credit Identify factors when choosing loan or credit card Compute finance charge on loan or credit card Review simple and compound interest with loans Determine APR in loan Explain how to be protected from fraud and identity theft Identify ways to manage debt	Approx 8 days Oct 5 - 15	Identity theft, credit reports, APR, simple interest, compound interest, average daily balance, closed end loan, open end loan	Examine credit reports / scores Posters / display four c's of credit Review advertisements – payment plans  Compare rent-to-own vs. payment Computing finance charges on loans Poster – what to do with fraud / identity theft Lab – get out of debt	Unit Test Project evaluati8

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**Resources:**

Housing	Math NS: A,B,C,D 1.8.2, 1.8.7, 3.12.3, 3.12.4	Rent or own a house? What type of house should I own? What are the different types of mortgages? What are the true costs of a house?	Students will: Identify types of housing Analyze rent vs. own Identify the advantages and disadvantages of owning a home Compute the cost of buying a home Compare the costs of owning different types of residences Compute loan payments Estimate the overall cost of a home Determine real estate taxes Compute the cost of selling a home	Approx 10 days Oct.15- Oct.30	Renting, home ownership, fixed rate, adjustable-rate, condominiums, apartments, mobile home, mortgage, maintenance costs, taxes, homeowners insurance	Renting challenge – review rent costs and salary, various places to live Buy or rent House or condo – can I afford it Repro- which dwelling is right for me – ppt Maintenance costs of a home – for my area	Unit test Housing project – what to buy?
Transportation	Math NS:A,b,c,d, 3.12.4, 5.8.1, 1.8.2, 5.8.10, 4.12.9	Do I need a car? Lease or own? The true costs a car	Students will: Identify transportation alternatives Analyze the costs of purchasing a vehicle Costs of maintaining a vehicle Lease vs own a vehicle	Approx 7 days Nov.2 - Nov 11	Hybrid, registration, insurance, lease, renting	Purchase a car – what does it cost Sticker shock – and other items Costs of a car – brochure Improving my insurance score Lease or own- a comparison	Unit test Car project – buy and maintain
Insurance	Math NS: A,B,C,D, 3.12.4, 4.12.9, 1.8.7,	Why do I need insurance Explain features of various insurance: automobile, life, disability, health, homeowner/renter, personal property What factors determine auto insurance	Students will: Identify ways to manage risk Describe how insurance is used to protect against financial loss Explain features and processes of automobile insurance Explain the features and processes of life insurance Explain the features and processes of disability insurance Explain the features and process related to health insurance Explain the features and processes related to	Approx 12 days Nov 12 – Nov 30	Risk, financial loss, auto insurance, life insurance, disability insurance, health insurance, homeowner insurance, insuring real property, auto insurance	Risk- how much do I have Simulate an accident – what to pay Review auto policies Review life policies Review disability policies Review health policies Review homeowners/rent policies Compare various insurances Project – do I need this insurance? Compare with career	Unit test Insurance project – do I need them and can I afford them?

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**Resources:**

			homeowner and renter insurance Explore the factors used to determine the cost of insuring personal property Explore the various factors used to determine the cost of auto insurance				
Taxes		What are the various types of taxes? How do I complete a federal tax return Computing sales taxes After taxation – what do I make?	Students will: Identify various types of taxes Complete a federal tax return Calculate real property taxes paid on the place they live Compute sales tax on purchases Calculate net pay from gross pay after taxation	Approx 7 days Dec. 1- Dec 10	Sales tax, local tax, state tax, federal tax, property tax, wholesalers, irs	My tax guide – pamphlet created with all taxes Completed federal tax return on fictitious career/life Review property tax bill Wholesale – what is it Completed circular E	Unit test Pamphlet - taxes
Scholarships/ final review			Students will: Complete scholarships at various colleges	Approx 15 days Dec.11 – Jan 10		Scholarship applications	Final review

## **Applied Economics – Whittell High School**

One semester course for senior-level students. Students develop an understanding of personal finance: money management, risk management, financial planning, career education and goals.

### Content topics

1. Problem solving
2. Personal financial planning
3. Banking
4. Credit
5. Housing
6. Transportation
7. Insurance
8. Taxes
9. Career Goals
10. Scholarship assistance

## Unit 1 Personal Finance

1. Introduce students to course, requirements, expectations and outcomes
2. Students setup an account at the Nevada careers website: <http://www.nvcis.intocareers.org/>
3. Focus students at career site – how does career choice affect income. Investigate costs associated with obtaining the education for the career goal. Start unit three in NEFE – your career: doing what matters most. Take a career interest inventory
4. Continue research on career choice
5. Create a financial plan – Unit one NEFE and online ([http://www.msmoney.com/mm/get\\_started/plan\\_invest/plan\\_for\\_financial\\_success/creating\\_a\\_financial\\_plan.htm](http://www.msmoney.com/mm/get_started/plan_invest/plan_for_financial_success/creating_a_financial_plan.htm) )
6. Create a household budget – use unit two of nefef material
7. Modify the financial plan – disaster strikes... change happens to impact the financial goal
8. Wrap up unit take test on material

### Resources:

Financial Education: <http://hsfpp.nefe.org/home/>

MS money: <http://www.msmoney.com/home.htm>

<http://hsfpp.nefe.org/home/>

### Career/ job tips:

[http://www.glencoe.com/sec/careers/career\\_city/index.html](http://www.glencoe.com/sec/careers/career_city/index.html)

## **Unit 2 Banking**

1. What are my banking needs? – guest speakers from local banks, help students identify needs and types of accounts
2. Set up a bank account for a month long project
3. Students write checks, deposit items, reconcile account (continue daily, keep in mind pay from job)
4. Review various savings plans – cds, money market, us savings bonds
5. Compound vs. daily interest
6. Wrap up unit – unit test

### **Resources**

Find local banker for speaker

Excel spreadsheet for tracking

Compound interest calculator - [http://www.moneychimp.com/calculator/compound\\_interest\\_calculator.htm](http://www.moneychimp.com/calculator/compound_interest_calculator.htm)

### **Terms for Interest–**

[http://en.wikipedia.org/wiki/Compound\\_interest](http://en.wikipedia.org/wiki/Compound_interest)

### **Checking Simulations**

<http://www.moneyinstructor.com/checks.asp>

### **Savings Account Comparison**

<http://www.glencoe.com/sec/busadmin/mathba/student/mathonline.shtml>

select savings link – chp5

### **Demo of Online Banking**

[http://www.sainsburysbank.co.uk/online\\_demo/online\\_demo.shtml](http://www.sainsburysbank.co.uk/online_demo/online_demo.shtml)

[http://community.flexiblelearning.net.au/TeachingTrainingLearners/content/article\\_4716.htm](http://community.flexiblelearning.net.au/TeachingTrainingLearners/content/article_4716.htm)

### **Unit 3 Consumer Credit**

1. Review types of credit , reports and scores
2. Compare / contrast single payment loan, credit cards and line of credit
3. Review advertisements with credit to determine actual cost. Rent to own?
4. Determine actual cost in loan or credit card
5. Review various loan types – compound interest, simple, apr, fixed vs. adjustable
6. Identity theft what to do
7. Debt problems? What to do
8. Unit test

### **Resources:**

### **Fico Scores**

<http://www.myfico.com/Default.aspx>

## Unit 4 Housing

1. Identify various housing alternatives – housing types, renting
2. Costs to rent – analyze various rentals and cities
3. Why own a home? Rent vs. own, long term investment
4. Costs to buy a home – fixed rate vs. adjustable rate, types of homes
5. House vs. mobile home, vs. condo
6. continue with 5 put research into pamphlet
7. Maintenance of a home – overall costs with gas, electricity etc.
8. Other costs – real estate taxes, homeowner's insurance
9. Selling your house – real estate guest speaker

### Resources:

#### Renting

<http://www.rent.com/>

Newspapers – adverts for rentals, calculate salary needed for that

Powerpoint – which house is right for me – include computations and justifications for the various housing option.

The housing cost calculator: <http://www.cepr.net/calculators/hb/hcc.html>

Home maintenance - <http://www.lendingtree.com/smartborrower/home-renovation/home-maintenance/annual-home-maintenance-tips/>

One place to start or a google search

Guest speakers – home insurance , real estate purchase

Real estate taxes – Douglas assessors office - <http://assessor.co.douglas.nv.us/>

Mortgage calculators-

Fixed rate with graph- <http://www.bloomberg.com/invest/calculators/mortgage.html>

Adjustable vs fixed <http://www.dinkytown.net/java/MortgageArmysFixed.html>

## Unit 5 Transportation

1. Transportation alternatives
2. costs of purchasing a car
3. continue with two – put results in poster
4. Vehicle costs – registration, insurance,
5. vehicle costs – maintenance and more
6. lease or buy a car?
7. unit test

Resources:

Trends in transportation, what are the alternatives <http://www.energy.gov/energyefficiency/transportation.htm>

Car buying tips - <http://www.carbuyingtips.com/>  
<http://www.usaedfoundation.org/auto/index.asp>

New car vs. Used car calculator

<http://www.money-zine.com/Calculators/Auto-Loan-Calculators/Buying-a-New-or-Used-Car-Calculator/>

Registering Costs –

<http://www.dmvnv.com/nvreg.htm>

Vehicle Insurance

[http://en.wikipedia.org/wiki/Vehicle\\_insurance#Coverage\\_levels](http://en.wikipedia.org/wiki/Vehicle_insurance#Coverage_levels)

Cost per mile for a car

[http://www.milesgallon.com/calculate\\_total\\_cost\\_per\\_mile.php](http://www.milesgallon.com/calculate_total_cost_per_mile.php)

Leased car calculator

<http://www.bankrate.com/calculators/auto/auto-lease-calculator.aspx>

Lease vs Buy

<http://www.leaseguide.com/lease03.htm>

Rent to own thoughts

<http://ezinearticles.com/?Rent-to-Own-a-Car&id=2134055>

Rent a car vs Drive your own - <http://ptmoney.com/2009/08/03/rental-car-vs-your-own-save-money/>

<http://autos.msn.com/Default.aspx>

## Unit 6 Insurance

1. Why insurance? What is risk?
2. How insurance protects us against loss
3. auto insurance – features and more guest speaker
4. Life insurance – review possibilities and types
5. Disability insurance –
6. health insurance – the parts
7. health insurance 2 – understanding the fuss
8. homeowners / renters insurance
9. other personal insurance products – anflac, other
10. insurance for personal real property
11. unit test

Unit 6 Insurance – nefe <http://hsfpp.nefe.org/home/>

Auto insurance - <http://autoinsuranceindepth.com/>

Life insurance needs - [http://moneycentral.msn.com/investor/calcs/n\\_life/main.asp](http://moneycentral.msn.com/investor/calcs/n_life/main.asp)

## Unit 7 Taxes

1. Types of taxes – in Douglas county AND other places
2. Federal Tax return
3. day fed tax return
4. Property taxes – what are they
5. Sales Taxes here and there
6. How much do I make?
7. Unit test

### Resources:

Types of taxes - <http://www.teenanalyst.com/taxes/varioustaxes.html>

Simulation of tax return – head of household

[http://www.irs.gov/app/understandingTaxes/hows/mod13/sim\\_mod13a\\_01.jsp](http://www.irs.gov/app/understandingTaxes/hows/mod13/sim_mod13a_01.jsp)

Understanding taxes IRS

<http://www.irs.gov/app/understandingTaxes/>

Turbo tax – free <http://turbotax.intuit.com/>

Payroll taxes – circular E <http://www.payroll-taxes.com/PayrollTaxes/00000423.htm>

**Unit 8 Scholarship**

To be developed with counselor