



JA Exploring Economics®

Through hands-on classroom activities, *JA Exploring Economics* fosters lifelong skills and knowledge about how an economy works, including micro-, macro-, personal, and international economics.

The key learning objectives listed beside each session state the skills and knowledge students will gain.

<p>Session One—Economic Systems: Who Makes the Big Decisions?</p> <p>Students examine how the economic system that a society uses for production, distribution, and consumption of goods and services significantly affects the individuals in that society.</p>	<p>Key Learning Objectives Students will be able to:</p> <ul style="list-style-type: none"> Analyze the impact of a society’s economic system on the decisions it makes about the production, distribution, and consumption of goods and services. Evaluate how the following characteristics affect the efficiency of a market: money, private property, limited government, exchange of resources in available markets, and entrepreneurship.
<p>Session Two—Supply and Demand: What’s It Worth to You?</p> <p>Students illustrate the impact of supply and demand on the economy by participating in an economic situation using real-life examples.</p>	<p>Key Learning Objectives Students will be able to:</p> <ul style="list-style-type: none"> Review the concepts of supply and demand. Define market-clearing price. Demonstrate the interaction between supply and demand in a free-market economy. Respond to real-life examples of price and other market forces that influence supply and demand and the market-clearing price.
<p>Session Three—Supply and Demand: The JA Market Game</p> <p>Using an experiential game format, students demonstrate the interaction of supply and demand and how market forces affect the price of products.</p>	<p>Key Learning Objectives Students will be able to:</p> <ul style="list-style-type: none"> Explain the interaction between supply and demand in a free-market economy, and the market’s drive toward establishing a market-clearing price. Apply real-life examples of market forces that influence supply and demand.

<p>Session Four—Saving and Investing: Risks and Rewards</p> <p>Students explore concepts related to consumers, savers, and investors, including how wealth increases in different saving and investing options. They compare the characteristics, risks, and rewards of several options.</p>	<p>Key Learning Objectives Students will be able to:</p> <ul style="list-style-type: none"> • Recognize ways to earn and increase wealth through saving and investing. • Analyze examples of wealth acquired through saving and investing. • Evaluate different methods of saving and investing, including varied risks and rewards.
<p>Session Five—Government’s Role in the Market</p> <p>Students analyze the effect of government on the economy, including intervention through the production of public goods and services, taxes, and its role in protecting private property.</p>	<p>Key Learning Objectives Students will be able to:</p> <ul style="list-style-type: none"> • Categorize public versus private goods, and explain why governments intervene in the economy by providing public goods. • Express why individuals and businesses pay taxes. • Analyze the impact of the government’s role in protecting private property.
<p>Session Six—Money, Inflation, and the CPI</p> <p>Students learn about inflation and its effect on prices, consumer purchasing power, the willingness of financial institutions to loan money, and how the Consumer Price Index (CPI) monitors inflation.</p>	<p>Key Learning Objectives Students will be able to:</p> <ul style="list-style-type: none"> • Define inflation and demonstrate its connection to the availability and value of money in a market, as well as its effect on prices and consumer purchasing power. • Explain and calculate how the Consumer Price Index (CPI) measures consumer prices. • Recognize that inflation can impair a market economy by affecting consumer confidence and funds available for investment.
<p>Session Seven—International Trade</p> <p>Students compare trade policies and the global economy through a simulation based on the increased utility (satisfaction) of international trade.</p>	<p>Key Learning Objectives Students will be able to:</p> <ul style="list-style-type: none"> • Describe the significance of international trade. • Analyze the impact of trade on national and international utility.

JA Exploring Economics enhances students' learning of the following concepts and skills:

Concepts—Banks as borrower and lender, Command economy, Consumer Price Index (CPI), Consumer purchasing power, Demand, Distribution, Economics, Economic isolationism, Economic systems, Federal Reserve System, Free-rider problem, Inflation, Inflation rate, International trade, Investing options, Market economy, Market-clearing price, Nonrivalry, Percentage change, Private property, Production, Public vs. private goods, Public vs. private sector, Regional trade, Risk versus reward, Saving options, Simple interest, Supply, Supply and demand, Tariff, Taxes, Trade restrictions, Utility, United States Bureau of Labor Statistics (BLS), World trade

Skills—Analyzing information, Categorizing data, Charting, Decision-making, Evaluating alternatives, Evaluating information, Graphing, Listening for understanding, Oral and written communication, Negotiating, Public speaking, Reading for understanding, Solving algebraic equations, Working in pairs and groups

JA Exploring Economics is a series of seven required sessions recommended for students in grades 9 through 12. The average time it takes to present each session is 45 minutes. Materials are packaged in a self-contained kit that includes detailed session plans for the volunteer and materials for 32 students.

All JA programs are designed to support the skills and competencies identified by the Partnership for 21st Century Skills. These programs also augment school-based, work-based, and connecting activities for communities with school-to-work initiatives.