# The following semester plan outlines how Thinking like an Economist will be taught through analysing scenarios related to primary resource markets and the role of governments in our economy.

# Term 1 or Term 3

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| Week | Content | Formative | Summative |
| 1 | **Introduction to “Thinking like an Economist**”  Basic introductory concepts: scarcity, choice, opportunity cost and cause and effect | Charades |  |
| 2 | Understanding demand and value – chocolate (or similar) | Give sequentially eaten pieces of chocolate a score – scatter plot for class. Link to demand concepts. |  |
| 3 | Understanding supply and costs  Bliss balls – costs, production, productivity, economies of scale | Make chocolate bliss balls - reflection on key concepts  Quiz |  |
| 4 | **Scenario 1: Markets in Action**  Impacts on the market – factors affecting demand and supply based on trip to markets | Central Markets visit |  |
| 5 | Elasticity – reflect on markets trip |  |  |
| 6 | Market failures – government intervention  Beerenberg – examples | Visit Beerenberg (or student family farm) | **Folio Task 1 - Media Analysis** – supervised task (similar to products analysed at market/chocolate) |
| 7 | Market failures – government intervention | Peer reviewed Beerenberg Analysis |  |
| 8 | Collaboration – Active Research Project |  |  |
| 9 |  | Draft – Active Research Project |
| 10 | Collaboration – Active Research Project – including presentations | Presentations and sharing of learning | Folio Task 2: - Active Research Project |

# Term 2 or Term 4

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| Week | Content | Formative | Summative |
| 1 | **Scenario 2: Government involvement in the economy**  Role of Government | Word, phrase, sentence (what is the role of government) |  |
| 2 | Governments and young people   * Cigarettes * Alcohol * Education * Recreation * Others |  |  |
| 3 | Create information posters/infographic  Debate – nanny state |  |
| 4 | Current economic climate – indicator analysis |  |  |
| 5 | Introduction to the Economic Project  Research – Economic Project |  |  |
| 6 | Local area walk  Local parliamentary member visit (or similar) |  |
| 7 |  | Draft Economic Project |
| 8 | Income distribution | Career option taxation analysis |  |
| 9 | Income distribution | Social Welfare Payments – debate | AT2: Economic Project |
| 10 | Revision | Semester Exam (Stage 2 Prep) |  |

*This course planner has been developed for sample purposes with the kind permission of Walford Anglican School for Girls*