

INTRODUCTION TO ECONOMICS INDIVIDUAL PROJECT UNIT 1

Using a format of your choice, you will demonstrate your understanding of an introductory level of economics while focusing on how it relates to your world; by answering **three of the five questions listed below**. A list of possible formats you can use are below. If you choose to present your learning in a different format, please consult with Mrs. Lightman before you begin. Expectations for each type of format will be explained with further detail in class.

Infographic
PowerPoint
Prezi
Poster
Website

Video
'Podcast'
Political Cartoon
Visual Art piece with reflection

This is an **individual** project as your answers and explanations should be specific to your very own opinions and experiences.

Each question highlights the curriculum content you are required to understand as well as the core competency you will be utilizing to create your answers. Choose to answer the three questions that will best display your ability to communicate, think critically and connect concepts to your world.

Communication: Acquire, interpret, and present information

Content: Micro vs Macro Economics

1. In class, we discussed situations and questions that fall under the scope of microeconomics and macroeconomics. For example:
 If my mother gets a raise at work, can I quit my part-time job to focus on my schoolwork.
 Provide a situation/example that you have experienced yourself that falls under the scope of microeconomics. Then provide a situation/example of a macroeconomic situation that would affect you as a teenager. Lastly, explain how your micro level situation could eventually affect a macro level situation or vice versa to demonstrate the relationship between the two levels of Economics.

Creative Thinking: Generating Ideas	Content: Production Possibility Frontier
<p>2. Choose your favorite brand or company to explain your understanding of the Production Possibility Frontier. Describe how the company would excel by producing two products anywhere along the possibility curve. Also, explain what it means for the company if they are producing at a point within the curve or beyond the curve.</p>	

Critical Thinking: Question and Investigate	Content: Four Key Economic Questions and Economic Systems
<p>3. Choose a country/region/culture to explain your knowledge of one of the four Economic Systems. Explain how your country represents a mostly traditional, command, market or mixed system. Then, describe how each of the four key economic problems below, would be answered in your chosen system.</p> <ul style="list-style-type: none"> • What is produced and how? • What is consumed and by whom? • Why are resources sometimes idle? • Is productive capacity growing? 	

Positive Personal & Cultural Identity: Personal values and choices	Content: Resources, Scarcity, Choice and Opportunity Cost
<p>4. Discuss a time when you experienced the effects of opportunity cost. Make sure to include your understanding of scarcity, resources and choice in your example of opportunity cost.</p>	

Personal Awareness & Responsibility: Well-being	Content: Modernization of Economics, Living Standards and Technology
<p>5. Name some modern technology advances that has improved your personal standard of living compared to your parents' when they were teenagers. Explain your opinion of how these day-to-day advances has also modernized economics.</p>	