



# JA Exploring Economics®

## Program Overview

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

Following participation in the program, students will be able to:

- Synthesize and evaluate how fundamental economic concepts and principles guide the U.S. and global economic systems.
- Identify the role and impact of governments within a market economy.
- Demonstrate an understanding of economic principles that guide personal and business decisions.

## Session Overviews and Objectives

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

## Session Overviews and Objectives

<p><b>Session Four</b>  <b>Saving and Investing: Risks and Rewards</b>          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><b>Objectives</b>          Students will be able to:</p> <ul style="list-style-type: none"> <li>• Recognize ways to earn and increase wealth through saving and investing.</li> <li>• Analyze examples of wealth acquired through saving and investing.</li> <li>• Evaluate different methods of saving and investing, including varied risks and rewards.</li> </ul>
<p><b>Session Five</b>  <b>Government's Role in the Market</b>          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><b>Objectives</b>          Students will be able to:</p> <ul style="list-style-type: none"> <li>• Categorize public versus private goods, and explain why governments intervene in the economy by providing public goods.</li> <li>• Express why individuals and businesses pay taxes.</li> <li>• Analyze the impact of the government's role in protecting private property.</li> </ul>
<p><b>Session Six</b>  <b>Money, Inflation, and the CPI</b>          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><b>Objectives</b>          Students will be able to:</p> <ul style="list-style-type: none"> <li>• 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.</li> <li>• Explain and calculate how the Consumer Price Index (CPI) measures consumer prices.</li> <li>• Recognize that inflation can impair a market economy by affecting consumer confidence and funds available for investment.</li> </ul>
<p><b>Session Seven</b>  <b>International Trade</b>          Students compare trade policies and the global economy through a simulation based on the increased utility (satisfaction) of international trade.</p>	<p><b>Objectives</b>          Students will be able to:</p> <ul style="list-style-type: none"> <li>• Describe the significance of international trade.</li> <li>• Analyze the impact of trade on national and international utility.</li> </ul>

## Program Basics

- Includes a series of seven sessions recommended for high school students.
- Average time for each session is 45 minutes.
- Materials are packaged in a self-contained kit that includes detailed plans for the volunteer and materials for 32 students.
- Session-specific, student-friendly materials included to increase student interaction and emphasize JA's experiential approach to learning.
- Correlates well to state social studies, English, and math standards, as well as the Common Core State Standards in English/Language Arts and mathematics.



## Program Concepts and Skills

*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