

HPISD CURRICULUM
(SOCIAL STUDIES, ECONOMICS)

EST. NUMBER OF DAYS: 10 DAYS __

UNIT NAME	UNIT 3: FIRMS AND MARKET TYPES	
Unit Overview	This unit deals with how businesses are owned, how they are categorized based on competition, and how individual businesses determine the output level that guarantees profit maximization.	
Generalizations/Enduring Understandings	<p>Businesses exist under various ownership options and levels of competition.</p> <p>Ethics and government regulation guide business practices.</p> <p>All business ownership is in one of three forms.</p> <p>Taxes are a type of regulation</p> <p>Left on their own, markets can fail</p>	
Concepts	Market Structures, Business Types	
Guiding/Essential Questions	<p>How are businesses categorized based on competition?</p> <p>What are business ethics?</p> <p>Can government regulation take the place of business ethics?</p> <p>How may businesses be owned?</p> <p>How do businesses maximize their profits?</p> <p>In what ways does the government intervene in the market system?</p> <p>What kind of taxes does government impose?</p> <p>How do taxes affect incentives?</p> <p>Is there a fair way to impose taxes?</p> <p>Why do markets fail?</p> <p>When is it proper for the government to intervene in the market?</p>	
Learning Targets		
Formative Assessments		
Summative Assessments		
	TEKS	Specifications (including)
TEKS (Grade Level) / Specifications	<p>(9) Economics. The student understands types of market structures. The student is expected to:</p> <p>(A) describe characteristics and give examples of pure competition, monopolistic competition, oligopoly, and monopoly. ; and</p>	<p><u>Standard 9:</u> Competition among sellers lowers costs and prices, and encourages producers to produce more of what consumers are willing and able to buy. Competition among buyers increases prices and allocates goods and services to those people who are willing and able to pay the most for them.</p>

		(NCEE)
	(B) identify and evaluate ordinances and regulations that apply to the establishment and operation of various types of businesses.	
	(16) Personal financial literacy. The student understands types of business ownership. The student is expected to: (A) explain the characteristics of sole proprietorships, partnerships, and corporations;	
	(B) analyze the advantages and disadvantages of sole proprietorships, partnerships, and corporations;	
	(C) analyze the economic rights and responsibilities of businesses, including those involved in starting a small business; and	
	(D) explain how corporations raise money through stocks and bonds.	
Processes and Skills	(21) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources including, electronic technology. The student is expected to: (F) use appropriate mathematical skills to interpret economic information.	
	(22) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to: (A) use economic-related terminology correctly;	
	(B) use standard grammar, spelling, sentence structure, and punctuation;	
	(C) transfer information from one medium to another, including written to visual and statistical to written or visual, using computer software as appropriate; and	
	(D) create written, oral, and visual presentations of economic information.; and	

	(E) attribute ideas and information to source materials and authors.	
Topics	Sole proprietorship Partnership Corporation Perfect competition Monopolistic competition Oligopoly Monopoly Regressive taxes Progressive taxes Proportional taxes Externalities Antitrust legislation Starting a small business Business bankruptcy	
Facts		
Language of Instruction	<i>Taxes, Ethics</i>	
State Assessment Connections		
National Assessment Connections		
Resources	<i>Economics: Principles and Practices, Chapters 3, 5.2, 5.3, 7</i>	