

**HPISD CURRICULUM**  
(SOCIAL STUDIES, ECONOMICS)

EST. NUMBER OF DAYS: 10 DAYS \_\_

<b>UNIT NAME</b>	<b>UNIT 6: INTERNATIONAL TRADE</b>	
<b>Unit Overview</b>	This will introduce students to the principles behind specialization and trade between countries, methods for establishing exchange rates, and give them some appreciation for the controversies related to international trade.	
<b>Generalizations/Enduring Understandings</b>	<p>Both production and consumption increase when individuals, businesses and governments specialize in what they can produce at the lowest opportunity cost and then trade.</p> <p>At different times nations advocate free trade or erect trade barriers for different reasons.</p> <p>Changes in exchange rates influence purchasing power of groups or individuals.</p> <p>Technological changes necessitate evolving rules to protect consumers and businesses.</p>	
<b>Concepts</b>	<b>Trade, Comparative Advantage, Barriers to trade</b>	
<b>Guiding/Essential Questions</b>	<p>What are absolute and comparative advantages?</p> <p>What are trade barriers?</p> <p>How do trade barriers affect economic growth?</p> <p>How does the exchange market work?</p> <p>How do international trade treaties protect countries?</p> <p>Should there be restrictions on globalization?</p>	
<b>Learning Targets</b>		
<b>Formative Assessments</b>		
<b>Summative Assessments</b>		
	<b>TEKS</b>	<b>Specifications (including)</b>
<b>TEKS (Grade Level) / Specifications</b>	<p><b>(3) Economics The student understands the reasons for international trade and its importance to the United States and the global economy. The student is expected to:</b></p> <p>(A) explain the concepts of absolute and comparative advantages;</p>	<p>David Ricardo (HPISD)</p>
	<p>(B) apply the concept of comparative advantage to explain why and how countries trade; and</p>	<p><b>Adam Smith and Wealth of Nations (HPISD)</b></p> <p><u>Standard 5</u>: Voluntary exchange occurs only when all participating parties expect to gain. This is true for trade among individuals or organizations within a nation, and among individuals or organizations in</p>

		different nations. (NCEE)  <a href="#">Standard 6:</a> When individuals, regions, and nations specialize in what they can produce at the lowest cost and then trade with others, both production and consumption increase. (NCEE)
	(C) analyze the impact of U.S. imports and exports on the United States and its trading partners.	
	<b>(4) Economics The student understands the issues of free trade and the effects of trade barriers. The student is expected to:</b> (A) compare the effects of free trade and trade barriers on economic activities;	
	(B) evaluate the benefits and costs of participation in international free-trade agreements; and	
	(C) analyze the effects of changes in exchange rates on imports and exports.	
	<b>(11) Economics. The student understands key components of economic growth. The student is expected to:</b> (C) analyze how trade relates to growth.	
<b>Processes and Skills</b>		
<b>Topics</b>	Comparative advantage Absolute advantage Trade restrictions, like tariffs and quotas Globalization World Trade Organization North American Free Trade Association European Union Foreign exchange market	
<b>Facts</b>		
<b>Language of Instruction</b>	<i>Comparative Advantage, Barriers to trade, Globalization, Protectionism, European Union</i>	
<b>State Assessment Connections</b>		

<b>National Assessment Connections</b>	
<b>Resources</b>	<i>Economics: Principles and Practices</i> , Chapter 17