

Teacher Guide: Economics Video

Purpose: *This guide offers ideas for using **before** and **after** activities to support student engagement with the Economics video.*

Before

Prior to showing the video, introduce and/or review the following:

Economic Choices

Making Economic Choices: Ask, Think Critically, Make Choices, Communicate

*Use the Elementary Economics visual posted above this guide

Economic Concepts

Cost: what you give up when you decide to do something

Benefit: something that satisfies your wants

Economic Skills

Reasoned Decision-Making Process: Using criteria to weigh the cost and benefits to reach a decision.

Consider introducing the choice from the video - *How do you want to spend 30 minutes of free time?*
- and having students brainstorm **how** the class might decide what to do.

After

After viewing the video, consider the following activities:

Discussion Follow Up

Facilitate a discussion about the concepts and process used to make choices:

- *What costs and benefits did the class weigh when choosing how to spend free time?
- *What steps did the class follow to make a choice? (review PACED process)
- *How did the class communicate its choice with others? Why is communication an important part of making choices?
- *What might be some other processes to use when making a choice? (e.g. decision tree)

Skills Follow Up

Identify a choice (hypothetical or a real decision facing students). Complete a PACED grid as a class. Once this process has been introduced, it may be practiced throughout the year as the class makes decisions. Consider using reasoned decision-making processes for both individuals and groups as students learn to make decisions that affect both themselves and others.

Extension

Read the book *To The Big Top* by Jill Esbaum

Resources: PACED Grid, http://www.econedlink.org/lessons/docs_lessons/463_PACED1.pdf

Educator Guide, <http://www.childcomm.tas.gov.au/wp-content/uploads/2013/03/Activity-booklet.pdf>