

## Sample Social Studies Learning Plan

### Big Idea/ Topic

#### The Federal Reserve & Monetary Policy

##### Connecting Theme/Enduring Understanding:

**Incentives:** The student will understand that the Fed responds predictably to positive and negative incentives.

**Interdependency:** The student will understand that, because of interdependency, a decision made by the government has intended and unintended consequences on other parties, like financial institutions and/or citizens.

**Scarcity:** The student will understand that scarcity of all resources forces parties like the Fed to make choices related to the economy and that these choices always incur a cost.

##### Essential Question:

How should monetary policy influence price stability, full employment and economic growth?

### Standard Alignment

SSEMA2 Explain the role and functions of the Federal Reserve System

- b. Describe the organization of the Federal Reserve System (12 Districts, Federal Open Market Committee (FOMC), and Board of Governors).
- c. Define monetary policy.
- d. Define the tools of monetary policy including reserve requirement, discount rate, open market operations, and interest on reserves.
- e. Describe how the Federal Reserve uses the tools of monetary policy to promote its dual mandate of price stability and full employment, and how those affect economic growth.

##### Connection to Literacy Standards for Social Studies and Social Studies Matrices

L11-12RHSS1: Cite specific textual evidence to support analysis of primary and secondary sources, connecting insights gained from specific details to an understanding of the text as a whole.

L11-12RHSS2: Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.

L11-12RHSS3: Evaluate various explanations for actions or events and determine which explanation best accords with textual evidence, acknowledging where the text leaves matters uncertain.

WH.11-12.1 Write arguments to support claims in an analysis of substantive topics or text using valid reasoning and relevant and sufficient evidence.

WH.11-12.3 Write narratives to develop real or imagined experiences or events using effective technique, well-chosen details, and well-structured event sequences.

##### Information Processing Skills:

IPS15 - determine adequacy and/or relevancy of information

IPS11 - draw conclusions and make generalizations

IPS7 - interpret timelines, charts, and tables

## Instructional Design

\*This lesson has a flexible timeline and will cross over several days.

This lesson is intended to reach students in a virtual setting, whether plugged or unplugged. See bottom of lesson for list of unplugged supplies.

Part 1: Hook students by asking, when you need to borrow money where do you go? Then, ask students, when banks need money, where do they go? Collect responses informally. Consider showing the image from slide 2 or ask students to use their own cash to examine the information found on the bill. Prompt a brief discussion surrounding the overview of the Federal Reserve System using slides 3-8 (in the student edition, SE, of the presentation). As students review the slides they should record key information in their own words using the directions in the Organized Notes Example handout to guide them in documenting information on the Organized Notes Template handout. They can then use their notes to create a visual or infographic about the Federal Reserve and the use of monetary policy tools.

Have students answer the green box questions in their notes and consider using these questions to guide small group/breakout room discussions. Teachers please note the references in the notes section of the presentation for additional support.

\*Unplugged variation – Provide a copy of the presentation slides for students. As students review the slides they will record key information in their own words using the directions in the Organized Notes Example handout to guide them in documenting information on the Organized Notes Template handout. They then use their notes to create a visual or infographic to teach others about the Federal Reserve and the use of monetary policy tools.

Part 2: To support student mastery in explaining the functions of the Federal Reserve System have students review Slides 9-15 (in the student edition, SE of the presentation). Allow students time to review the information and document their responses to the prompts on each slide (green box). Have students place a star by questions they may be unsure about. Use this information to tailor small group instruction around shared misconceptions.

Next, have students review slides 15-16 and create a visual (table, infographic, image, acrostic) that explains the information in each slide, showcasing the actions the Fed can take in each scenario. Have students share their visuals in small groups. Consider including questions for students to use as they analyze the visuals:

- Scan the visual. What stands out on the image first and why?
- How does the organization of information help the viewer understand the actions the Fed can take?
- What did you learn from the visual?
- What similarities do you observe between the visuals in your group (symbols, colors organization choices)?

Have students then choose one visual from each group to share with the whole class.



\*Unplugged variation– Students will review the printed slides and document their responses to the prompts on their own paper/notebook Students can use online tools such as [Piktochart](#) or [Visme](#) to help develop visuals of their responses...

Part 3: This section provides 2 opportunities for knowledge checks and application of content using the information from the previous slides.

Part 3a.

1. Complete the task, Yikes! I Smell a Recession (slide ) 17-18. Teachers may use the chart and terms from slide 18 as a guide. A sample key is found on slide 19 20 in the teacher edition.
2. Complete the task, Yikes! Prices are Rising (slides 19-20). Teachers may use the chart and terms from slide 21 as a guide. A sample key is found on slide 22 in the teacher edition.

Part 3b.

1. Have students follow the directions from Hey FRED, What Say You? (TE slide 23-24; SE slide 21-22) and analyze graphs of their choosing (TE slides 26-30; SE slides 23-28) to document the following. Be prepared to share your justifications with the class. You may complete this in a table, list, or short essay format.
  - a. Which monetary tool is being displayed?
  - b. Using the most recent year shown in the graph, decide which of the dual mandates the Fed would be concerned with and why?
  - c. Justify, with evidence from notes and sketches, which action should be taken by the Fed.

\*Unplugged variation – Students will use the presentation slide handouts to complete both tasks on their own paper or the printed charts provided.

[Click here for the student edition of the PPT.](#)

[Click here for the teacher edition of the PPT.](#)



## Student Learning Supports

### Ideas for Differentiation:

Our goal is for all students to be actively engaged using speaking, writing, illustrating, reading, and listening. Below are changes to the lesson to help achieve that goal for students who need additional support. Note: If students are able to complete the activities on their own, it would be best to let them do this independently.

- Provide some of the content slides to students in advance so you may address any misconceptions earlier in the lesson.
- Input slides into an interactive slide deck (i.e. Nearpod, Google Slides, Peardeck) to have the questions pop up either at a student-pace or instructor-pace. Use the responses to guide instruction or to target small group opportunities.
- Pair students to complete this task and have students present their graph and reasoning behind their actions to another pair or students. The newly created 4-pair will create a summary page of functions of the Fed using one of the graphs in their summary.
- Consider reducing the number of options in the Yikes! activities.
- Provide an example of one of the Tapping exercises as a model and have them create the other.

### Opportunities for Extension:

- Have students create a superhero for each monetary policy tool. What economic and/or historic backstory/origin story exists that gives the superheroes their power? What would the heroes be responsible for saving? What would be their weaknesses? Give students the option in how to showcase their superhero: comic book, presentation, video, podcast, movie sequel/trilogy.
- To provide extensions for unplugged students, students can create a superhero using supplies from home or record their story board should they choose that medium.

## Evidence of Student Success

Information for diagnostic, formative, and summative assessments are described within the Instructional Design.

## Engaging Families

Materials included to support unplugged learners: Federal Reserve SE (student edition) presentation slides PPT, lesson checklist

Optional materials to support learning not included: blank paper, notebook/interactive notebook, note cards for key terms, highlighter to annotate



# The Federal Reserve Lesson Checklist

Standard: SSEMA2 Explain the role and functions of the Federal Reserve System

- b. Describe the organization of the Federal Reserve System (12 Districts, Federal Open Market Committee (FOMC), and Board of Governors).
- c. Define monetary policy
- d. Define the tools of monetary policy including reserve requirement, discount rate, open market operations, and interest on reserves.
- e. Describe how the Federal Reserve uses the tools of monetary policy to promote its dual mandate of price stability and full employment, and how those affect economic growth.

Essential Questions: How should monetary policy influence price stability, full employment and economic growth?

Part 1:

- In your notebook document your response to the questions. You may hear questions like: When you need to borrow money where do you go? When banks need money, where do they go?
- Look at the image on slide 2. or use your own cash to examine the information found on the bill. Ask yourself the following: What do you see on the bill? What do you know or think those numbers and codes represent? What are you curious about? The presentation slides will give you a clue as to what some of those codes and numbers mean.
- Each slide's green box corresponds with the content found on that slide. Answer the green box questions about the history and structure of the Federal Reserve System using slides 3-8. Document these answers in your notes. As you review record key information in your own words. Use the directions in the Organized Notes example to take notes using the Organized Notes Template. You can then take the information from these notes and create a visual or infographic about the Federal Reserve and the use of monetary policy tools in Part 2. Use your notes and visuals as a study guide.

Part 2:

- Review the information on slides 9-14, and answer the questions in the green boxes found on each slide. Document your answers on your own paper/notebook continue using the notes example to help you organize main ideas and questions.
- In your notes, place a star by questions or topics you may be unsure about. This will help you know which topic(s) to go back to before you begin Part 3.
- Review slides 15-16 and create a visual (table, infographic, image acrostic) that summarizes the information in each slide, showcasing the actions the Fed can take in each scenario. Show your visual to someone you know and explain what you've created to teach how the Fed's actions impacts their life



### Part 3:

- Complete the task: Yikes! I Smell a Recession (slide 17). Use the green box questions you answered and summary visuals to assist you. The chart and terms on slide 18 serve as a guide for you to complete the task.
- Complete the task, Yikes! Prices are Rising (slides 19). Use the green box questions you answered and summary visuals to assist you. The chart and terms on slide 20 serve as a guide for you to complete the task.
- Follow the directions on Hey FRED, What Say You? (slide 21) and analyze 3 graphs of your choosing (slides 23-28) to document the following in a table, list, or short essay format. A sample table is given on slide 22.
  - Which monetary tool is being displayed in the graph? Use the graph title, captions and details to help you.
  - Using the most recent year shown in the graph, decide which of the dual mandates the Fed would be concerned with and why?
  - Justify, with evidence from your notes and sketches, which action should be taken by the Fed. Be prepared to share your justifications with your class.



As you review record key information in your own words. Use the directions below to guide you and then take the information from these notes and create a visual or infographic about the Federal Reserve and the use of monetary policy tools.

# Economics

## TOPIC: THE FEDERAL RESERVE

NAME

DATE/PD

**What goes here? Questions or titles:**

- Phrase title of paragraphs or slides as questions
- Questions you have about the information
- Vocabulary terms

**What goes here? Main ideas or answers to the questions or main points:**

- Main Points with paraphrasing, abbreviations or symbols
- Important dates, people and places
- Charts or diagrams that you see or want to create based on the information
- Definition or way to remember its meaning

### Federal Reserve aka The Fed

central bank of US

### Why does the Federal Reserve exist? (slide 3)

*What would happen if it didn't exist?*

it was created in 1913 after financial issues made the public panic and remove \$ from banks – it tries to prevent future failures like those in the 1900s.

### How does the Federal Reserve protect our economy? (slide 3 & 7)

*How does this central bank impact if I am employed or not?*

It protects our economy because it monitors financial institutions- this is a fancy word for banks

- works to keep prices stable & maximum employment so less people in US are unemployed

### Monetary Policy

this is what the Fed does – monetary looks like the word money

- The Fed controls the supply of \$ and how easy it is to get it

### What do I write here? A summary:

- Short statements of what I just learned highlighting main ideas in your own words

I learned about the Federal Reserve and its functions. We reviewed its goals and how it relates to monetary policy. I know that they control the money supply and can make choices to slow inflation or recessions.



# Economics

**TOPIC:**

NAME

DATE/PD

**Questions, terms, titles**

**Main ideas or answers to the questions or main points**

**My summary**

