

Sample Social Studies Learning Plan

Big Idea/ Topic

The Harmony of Supply & Demand

Connecting Theme/Enduring Understanding:

Incentives: The student will understand that parties respond predictably to positive and negative incentives.

Interdependency: The student will understand that, because of interdependency, a decision made by one party has intended and unintended consequences on other parties.

Scarcity: The student will understand that scarcity of all resources forces parties to make choices and that these choices always incur a cost.

Essential Question:

How does the law of supply and demand operate to govern production and distribution in a market economy and how can I demonstrate these economic principles on graphs?

Standard Alignment

SSEMI2 Explain how the law of demand, the law of supply, and prices work to determine production and distribution in a market economy.

- a. Define the law of supply and the law of demand.
- b. Distinguish between supply and quantity supplied, and demand and quantity demanded.
- c. Describe the role of buyers and sellers in determining market clearing price (i.e. equilibrium).
- d. Illustrate on a graph how supply and demand determine equilibrium price and quantity.
- e. Identify the determinants (shifters) of supply (e.g., changes in costs of productive resources, government regulations, number of sellers, producer expectations, technology, and education) and illustrate the effects on a supply and demand graph.
- f. Identify the determinants (shifters) of demand (e.g., changes in related goods, income, consumer expectations, preferences/tastes, and number of consumers) and illustrate the effects on a supply and demand graph.

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

L9-10RHSS7: Integrate quantitative or technical analysis (e.g., charts, research data) with qualitative analysis in print or digital text.

L9-10 & L11-12WHST4: Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.

L11-12RHSS7: Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

Information Processing Skills:

7. interpret timelines, charts, and tables
9. construct charts and tables
- 11 draw conclusions and make generalizations
12. analyze graphs and diagrams
15. determine adequacy and/or relevancy of information
16. check for consistency of information

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: Preview the Lesson

1. Before beginning the lesson, ask students to brainstorm responses to the following questions. For all discussion questions that follow use one of the following platforms: online discussion board, live video-calling discussion, digital journal, or regular journal/interactive notebook.
 - a. Where have you heard about supply and demand?
 - b. What do you know about it or what do you think it means?
 - c. What does “harmony” mean? How might that term fit into supply and demand?
2. Explain that in economics, individuals are attempting to answer three questions: What to produce? How to produce it? Who is it for? Supply and demand deals with the first question only and is often referred to as the “heart and soul” of free-market economics. The economic forces of supply and demand work in harmony. This means there is a certain synchronization between these two seemingly oppositional forces. While it might seem initially that they are opposed to each other, they work somewhat in harmony to achieve balance, what economists refer to as equilibrium.

In a market economy, the consumers decide what to produce, firms (businesses) decide how to produce, and the price system decides who will receive the items produced. Consumers and producers of goods, services, and resources behave according to the law of supply and demand. As the market price changes, it sends signals to buyers and sellers about how much they may be willing and able to buy and sell. Another way to think about it – “demand” is the buyers and “supply” is the sellers. In an ideal world, buyers want to buy as much as possible at the lowest prices possible. And, sellers want to sell as much as possible at the highest prices possible. Buyers want to buy low, and sellers want to sell high! Revisit the questions in an online discussion board, live discussion, digital journal or interactive notebook/journal.

- a. What do you know about supply and demand or what do you think it means?
 - b. What does “harmony” mean? How might that
3. Students will show what they understand about supply and demand in part one by creating a Tweet, bumper sticker, t-shirt design, or writing a paragraph explaining supply and demand.

***Unplugged variation** – Students who are unplugged will need a printed copy of the [PowerPoint](#) and an interactive notebook or journal to respond to the questions. Instruct students to complete the activities in the PowerPoint.

Part 2: Build Content Knowledge

1. Teach students content vocabulary for this lesson (see slide 9 of the accompanying [PowerPoint presentation](#)). Consider asking students to write definitions in their own words, draw a picture/symbol for each term, and/or have students use the word in a sentence including a contextual term like any form of the word “economy.”
2. Help students develop their newly acquired content vocabulary by further pursuing an understanding of supply and demand. Show students an example of a supply and demand schedule and table (slides 10-14). Have students study each schedule and respond to the



questions in an online discussion board, live discussion, digital journal or interactive notebook/journal.

3. Tell students that supply schedules go “up into the sky” (up and to the right) and demand schedules go “down into the dirt” (down and to the right). Ask students to respond to following discussion questions on slide 15:
 - a. What is the quantity supplied (QS) of pies at a price of \$2 per pie?
 - b. What is the QS of pies at a price of \$20 per pie?
 - c. Why are the pie producers so much more willing to produce pies at \$20 per pie?
 - d. Why are the pie producers so much less willing to produce pies at \$2 per pie?
 - e. What is the quantity demanded (QD) of pies at a price of \$2 per pie?
 - f. What is the QD of pies at a price of \$20 per pie?
 - g. Why are the pie consumers so much more willing to consume pies at \$2 per pie?
 - h. Why are the pie consumers so much less willing to consume pies at \$20 per pie?
4. Continue to help students develop their understanding of supply and demand by watching this video about demand [Demand and Supply Explained- Macro Topic 1.4](#). While watching, ask students to respond to the following questions:
 - a. How does Mr. Clifford define the law of demand? What example does he use?
 - b. What could cause the demand curve to shift to the left (a decrease in demand)?
 - c. What could cause the demand curve to shift to the right (an increase in demand)?
 - d. What are the five “shifters of demand”?
 - e. How is the change in quantity demanded different from a change in demand?
5. Continue to help students develop their understanding of supply and demand by watching this video about supply [Demand and Supply Explained Part 2- Macro Topic 1.5](#). While watching, ask students to respond to the following questions:
 - a. How does Mr. Clifford define the law of supply? What example does he use?
 - b. What could cause the supply curve to shift to the left (a decrease in supply)?
 - c. What could cause the supply curve to shift to the right (an increase in supply)?
 - d. What are the five “shifters of supply”?
 - e. How is the change in quantity supplied different from a change in supply?
 - f. How do supply and demand come together to create equilibrium or “market clearing price”?
 - g. What happens when there is greater quantity supplied than quantity demanded?
 - h. What happens when there is greater quantity demanded than quantity supplied?
 - i. How does the market solve surpluses and shortages?

***Unplugged variation** – Print out the referenced PowerPoint slides for students. and transcripts that go along with each video for students to use. Have students define the terms and answer the questions from the PowerPoint and videos in their interactive notebooks or journals.



Part 3: Assessment

1. Students will create an infographic complete with graphs they create about supply and demand, demonstrating their understanding of how the laws of supply and demand operate to govern production and distribution of goods and services in a market economy. Students may use PowerPoint, Prezi, Canva, etc. to demonstrate their understanding. Use [this example](#) from the Federal Reserve Bank of Atlanta to guide students. The infographic must include:
 - Their own definition of the laws of supply & demand with supporting graphics
 - One supply curve and one demand curve using a fictional product and prices as examples
 - Two specific examples of determinants of supply and two specific examples of determinants of demand
 - One specific example of how those determinants could cause a shift of the supply curve and one specific example of how those determinants could cause a shift of the demand curve complete with graphs
 - Finally, a graph showing market equilibrium for the fictional product of their choice

***Unplugged variation** – Print [this example](#) and the checklist for students to use. Students may illustrate their presentation on paper.

Opportunities for Extension: Students may create their own video explaining the infographic they created.

***Unplugged variation** – Students may write out a script for their video.

*The websites or informational text you have your students explore for this assignment will vary depending on district resources and may include informational texts in a book form, online encyclopedias, or other reliable websites.



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: Be careful using these lessons for all students. If students are able to complete the activities on their own, it would be best to let them do this independently.

- Consider allowing students to record their thoughts in a variety of ways: using the talk to text/dictate feature, making an audio recording of their responses, creating illustrations, etc.
- Consider reading research materials to students or copying materials into a Word document to allow that students may use the “read aloud” feature.
- Consider asking some students to only complete on specific example of determinants of supply and demand.
- Consider adapting the requirements of the summative assessment to suit the needs of the learner.
- Consider providing video transcripts for students to follow along or turning on Closed Captioning.

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: Accompanying [PowerPoint presentation](#) and replacement article from Owlcation which can be printed.

Optional materials to support learning not included: blank paper, notebook, scissors, glue sticks, colored pencils, markers, etc. as available



Supply and Demand Lesson Checklist

SSEMI2 Explain how the law of demand, the law of supply, and prices work to determine production and distribution in a market economy.

Part 1:

- Use your journal or interactive notebook to brainstorm responses to the following questions:
 - Where have you heard about supply and demand?
 - What do you know about it or what do you think it means?
 - What does “harmony” mean? How might that term fit into supply and demand?
- Read slides 4-6 of your handout. Revisit your questions after reading:
 - What do you know about supply and demand or what do you think it means?
 - What does “harmony” mean? How might that term fit into supply and demand?
- Summarize what you understand about supply & demand from part one by creating a Tweet, bumper sticker, t-shirt, design, or writing a paragraph.

Part 2:

- Read the vocabulary terms and definitions on slide 9. Write definitions in your own words, draw a picture/symbol for each term, and/or use the word in a sentence including a contextual term like any form of the word “economy.”
- Study the supply and demand schedules on slides 10-14. Respond to the questions in your interactive notebook/journal:
 - What do you notice?
 - What do you know or think you know?
 - What questions do you have?
- Study the supply and demand schedules on slide 15 and respond to the questions in your interactive notebook/journal.
- If you access to the internet, watch the video [Demand and Supply Explained- Macro Topic 1.4](#). If you do not have access to the internet, read the attached transcript. Answer the following questions in your interactive notebook or journal.
 - How does Mr. Clifford define the law of demand? What example does he use?
 - What could cause the demand curve to shift to the left (a decrease in demand)?
 - What could cause the demand curve to shift to the right (an increase in demand)?
 - What are the five “shifters of demand”?
 - How is the change in quantity demanded different from a change in demand?



- If you access to the internet, watch the video [Demand and Supply Explained Part 2- Macro Topic 1.5](#) If you do not have access to the internet, read the attached transcript. Answer the following questions in your interactive notebook or journal.
 - How does Mr. Clifford define the law of supply? What example does he use?
 - What could cause the supply curve to shift to the left (a decrease in supply)?
 - What could cause the supply curve to shift to the right (an increase in supply)?
 - What are the five “shifters of supply”?
 - How is the change in quantity supplied different from a change in supply?
 - How do supply and demand come together to create equilibrium or “market clearing price”?
 - What happens when there is greater quantity supplied than quantity demanded?
 - What happens when there is greater quantity demanded than quantity supplied?
 - How does the market solve surpluses and shortages?

Part 3:

- Use the attached checklist, your notes, handouts and the attached resource from the Federal Reserve Bank of Atlanta to create an infographic about supply and demand.



Assignment: Create an infographic complete with graphs about supply and demand. Show your understanding of how the laws of supply and demand operate to govern production and distribution of goods and services in a market economy. If you have access to a computer, you may use PowerPoint, Prezi, Canva, etc. If you do not have access to a computer, you may use paper to create an infographic or brochure. Use your notes, handouts, and the attached resource from the Federal Reserve Bank of Atlanta to help you.

The infographic must include:

- Your definition of the laws of supply & demand with supporting graphics
- One supply curve and one demand curve using a fictional product and prices as examples
- Two specific examples of determinants of supply and two specific examples of determinants of demand
- One specific example of how those determinants could cause a shift of the supply curve and one specific example of how those determinants could cause a shift of the demand curve complete with graphs
- A graph showing market equilibrium for the fictional product of your choice

