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| **SS7E7abc – Asian Economic Systems (Monday 3/23)**  *The student will compare how traditional, command, and market economies answer the economic questions*  *The student will explain that countries have a mixed economic system located on a continuum between pure market and pure command. The student will compare and contrast the economic systems in China, India, Japan, North Korea, and South Korea.* | |
| Vocabulary: | **Economic Continuum Graph – a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_ of mixed \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**  **Utilities – a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ that is provided to the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.** |
| What? | **\* In \_\_\_\_\_\_\_\_ Economies, \_\_\_\_\_\_\_\_\_\_\_ and businesses make all \_\_\_\_\_\_\_\_\_\_\_\_\_\_ in the economy.**  **\*In \_\_\_\_\_\_\_\_\_\_\_\_\_ Economies, \_\_\_\_\_\_\_\_\_\_\_\_\_\_ planners make \_\_\_\_\_ economic \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, including what job you work, what to buy and sell, and how much money you make.**  **\*Most countries are \_\_\_\_\_\_\_\_ Economies because nations have realized they need some \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of free \_\_\_\_\_\_\_\_\_\_\_\_\_ ideas and government \_\_\_\_\_\_\_\_\_\_\_ for the \_\_\_\_\_\_\_\_\_\_\_ result.** |
| So What? | +**\_\_\_\_\_\_\_\_\_\_ has a history with a command economy but is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ to a \_\_\_\_\_\_\_\_ free \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**  +**\_\_\_\_\_\_\_\_\_\_\_\_\_\_ economy has changed significantly over the years, \_\_\_\_\_\_\_\_\_\_\_\_\_\_ more \_\_\_\_\_\_\_\_\_\_\_\_\_. Government changes allowing global \_\_\_\_\_\_\_\_\_\_ and more private businesses have grown their GDP greatly.**  +**\_\_\_\_\_\_\_\_\_\_\_ has one of the most \_\_\_\_\_\_\_\_\_\_\_ economies which supports \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ growth. The government is working to grow the economy more through trade and smart financial decisions.**  +**\_\_\_\_\_\_\_\_\_\_ Korea has \_\_\_\_\_\_\_\_\_\_\_\_\_ massively since its creation and has strong \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and technology industries.**  +**\_\_\_\_\_\_\_\_ Korea faces continual economic \_\_\_\_\_\_\_\_\_\_\_ as a result of the \_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_ nearly all aspects of business.** |
| Create the economic continuum and place the countries on the continuum: | (China: 58.4 India: 55.2 NK: 5.9 SK: 72.3 Japan: 72.1 ) |
| Questions | 1. \_\_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_ 4. \_\_\_\_\_ 5. \_\_\_\_\_ |
| **SS7E8, 9abcde – Trade & Growth in Asia (Tuesday 3/24)**  *The student will explain how voluntary trade benefits buyers and sellers in Southern and Eastern Asia.*  *The student will evaluate how literacy rates affect the standard of living.*  *The student will explain the relationship between investment in human capital (education and training) and gross domestic product (GDP per capita).*  *The student will explain the relationship between investment in capital goods (factories, machinery, and technology) and gross domestic product (GDP per capita).*  *The student will describe the role of natural resources in a country’s economy.*  *The student will describe the role of entrepreneurship.* | |
| Vocabulary: | **Standard of Living – the \_\_\_\_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_\_\_\_\_\_ and comfort available to a \_\_\_\_\_\_\_\_\_\_\_ in a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**  **Renewable Resources – a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ of value that can be \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in the same amount of \_\_\_\_\_\_\_\_\_ it takes to draw the supply down.**  **Non-renewable Resources – a \_\_\_\_\_\_\_\_\_\_\_\_\_\_ of value that \_\_\_\_\_\_\_\_\_\_ be readily \_\_\_\_\_\_\_\_\_\_\_\_\_\_ by natural means.**  **Incentive – a result that \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ or encourages \_\_\_\_\_\_\_\_\_\_\_\_\_\_.** |
| What? | **\* International \_\_\_\_\_\_\_\_\_\_\_ is necessary due to \_\_\_\_\_\_\_\_\_\_\_ resources and to increase \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.**  **\*The five \_\_\_\_\_\_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_\_\_\_ are: literacy, \_\_\_\_\_\_\_\_\_\_\_\_ capital, capital \_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_ resources, and entrepreneurship.** |
| So What? | +**\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is more of a priority in \_\_\_\_\_\_\_\_\_ and South \_\_\_\_\_\_\_\_\_\_\_\_ than India which is represented by a \_\_\_\_\_\_\_\_\_\_ standard of \_\_\_\_\_\_\_\_\_\_\_\_.**  +**Japan, \_\_\_\_\_\_\_\_\_\_\_, and South Korea are among the top 50 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in \_\_\_\_\_\_\_\_\_\_\_\_\_\_ capital worldwide.**  +**Capital \_\_\_\_\_\_\_\_\_\_\_\_\_ help workers work more \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and produce products \_\_\_\_\_\_\_\_\_\_\_\_\_.**  +**A \_\_\_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ resources doesn’t doom a country. \_\_\_\_\_\_\_\_\_\_\_\_ was still able to develop a successful import/\_\_\_\_\_\_\_\_\_\_\_\_-based industry.**  +**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ is vital to economic \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. It is encouraged in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_-style systems, yet there is no incentive for the risk in a command-style economy.** |
| Pick a country: Japan, North Korea, South Korea, India, or China. | 1. Pick a country and describe their economy and explain why you would like to live there versus the others based on ECON. (China: 58.4 India: 55.2 NK: 5.9 SK: 72.3 Japan: 72.1 ) |
| Review Questions | 6. \_\_\_\_\_\_ 7. \_\_\_\_\_ 8. \_\_\_\_\_ 9. \_\_\_\_\_ 10. \_\_\_\_\_ |