|  |
| --- |
|   **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. \_\_\_\_\_ |