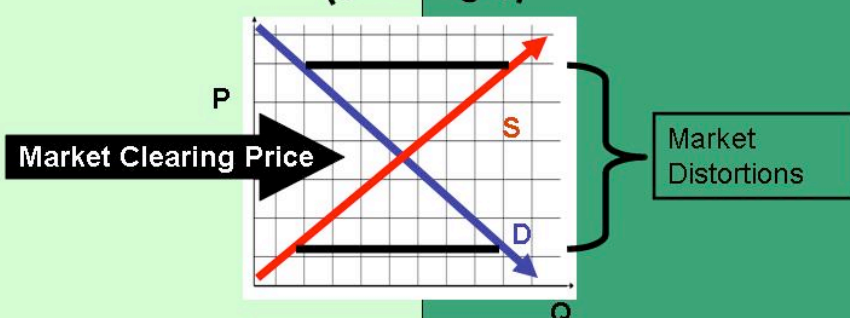


Tenth Grade: Economics Unit 2: Microeconomic Challenges

<p>Overarching Question:</p> <p style="text-align: center;">How do market forces affect the decisions of individuals, organizations, and societies?</p>		
<p>Previous Unit:</p> <p style="text-align: center;">Fundamentals of Economics</p>	<p>This Unit:</p> <p style="text-align: center;">Microeconomic Challenges</p>	<p>Next Unit:</p> <p style="text-align: center;">Macroeconomic Challenges</p>
<div style="background-color: #2e8b57; color: white; padding: 10px; font-weight: bold; font-size: 1.2em; margin-bottom: 10px;"> Microeconomics is about </div> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="width: 30%; text-align: center;"> <p><u>Buyers/Consumers</u></p> <p>Law of Demand</p> <p>Determinants of Demand</p> <p>Elasticity of Demand</p> </div> <div style="width: 30%; text-align: center;"> <p>Interactions in the Market between</p> <p>resulting in</p> </div> <div style="width: 30%; text-align: center;"> <p><u>Sellers/Producers</u></p> <p>Law of Supply</p> <p>Determinants of Supply</p> <p>Elasticity of Supply</p> </div> </div> <div style="text-align: center; margin-top: 20px;">  <p>The graph shows a coordinate plane with Price (P) on the vertical axis and Quantity (Q) on the horizontal axis. A downward-sloping blue line is labeled 'D' (Demand) and an upward-sloping red line is labeled 'S' (Supply). They intersect at an equilibrium point. A horizontal black arrow points to this intersection, labeled 'Market Clearing Price'. Two horizontal black lines, one above and one below the equilibrium price, are shown. A bracket on the right side of the graph encompasses these two lines and is labeled 'Market Distortions'.</p> </div>		
<p>Questions To Focus Assessment and Instruction:</p> <ol style="list-style-type: none"> 1. How does information about the market influence the decisions of individuals and organizations? 2. How does price provide information that influences the behavior of consumers and producers in a market? 3. How can the study of microeconomics enable people and organizations to make rational decisions in the allocation of resources? 	<p><u>Types of Thinking</u></p> <p>Cause and Effect Compare and contrast Description Identifying perspectives Issue analysis</p>	