

Chapter 6, Section 1 Combining Supply and Demand

Pacing
1 period
.5 block

L1 Special Needs
L2 Basic
L3 All Students
L4 Advanced Students
TE Teacher's Edition
AiO All-in-One



Guiding Question: What factors affect prices?

GET STARTED

Students will:

- Know the Key Terms.
- Provide examples of the effect of supply and demand on price.
- Describe what happens when equilibrium is disturbed.
- Illustrate supply and demand curves by graphing survey results.
- Interpret the effects of government intervention on the free market by completing a graphing worksheet.

Before Class Assign the section, the graphic organizer in the text, and the Guided Reading and Review worksheet.

Bellringer Display Transparency 6.a to stimulate student discussion about why prices change. Have students write in their notebooks when they think prices of bathing suits, corsages, turkeys, and cameras are highest and lowest, and why.

TEACH

Discuss Review student ideas about why the price of items change. Ask the questions in the TE about how price is determined.

Contrast Graphs Have students consult the graphs in Figure 6.2 to explain the differences between a shortage and a surplus. Have them construct their own graph based on what class members will pay for a DVD.

Interpret Data Ask students to identify items that they think are priced unfairly and discuss price controls. Using the worksheet “Understanding Price Controls,” have students convert data to construct a graph and interpret it to show how price ceilings create shortages.

Discuss Have students explain the idea of price floors. Discuss the impact of minimum wage on the labor market and of government intervention on crop prices.

ASSESS AND REMEDIATE

- L3** Collect the student-created DVD graphs and worksheets and assess student understanding.
- L3** Section 1 Assessment
- L3 L2** Section Quiz (Unit 2 AiO, pp. 94, 95)

ADDITIONAL RESOURCES

- L3 L1 L2** Guided Reading and Review (Unit 2 AiO, pp. 89, 90)
- L3** Setting Prices (Color Transparencies, 6.a)
- L1 L2** Vocabulary Worksheet (Unit 2 AiO, p. 88)
- L3** Understanding Price Controls (Unit 2 AiO, p. 91)
- L2** Understanding Price Ceilings (Unit 2 AiO, p. 92)
- L4** The Minimum Wage Vision (Unit 2 AiO, p. 93)
- L3** Essential Questions Journal, Chapter 6

Audio support available for this section.

Additional Differentiated Instruction can be found throughout the TE pages.