

# Social Studies 9 Economics Unit – Student Handout

## Important Specific Outcomes

Students will:

- demonstrate an understanding and appreciation of how economic decision making in Canada and the United States impacts quality of life, citizenship and identity.
- demonstrate an understanding and appreciation of how Canada’s political processes impact citizenship and identity in an attempt to meet the needs of all Canadians.
- appreciate the various effects of government policies on citizenship and on Canadian society
- appreciate how emerging issues impact quality of life, citizenship and identity in Canada
- appreciate the values underlying economic decision making in Canada and the United States
- compare and contrast the principles and practices of market and mixed economies by exploring and reflecting upon the following questions and issues:
  - What are the principles of a market economy?
  - Why do governments intervene in a market economy?
  - Why is Canada viewed as having a mixed economy?
  - What are some similarities and differences in the way governments in Canada and the United States intervene in the market economies?
  - How do the economic systems of Canada and the United States differ in answering the basic economic question of scarcity?
  - What societal values underlie social programs in Canada and the United States?
- assess, critically, the interrelationship between political decisions and economic systems by exploring and reflecting upon the following questions and issues:
  - In what ways has the Canadian Charter of Rights and Freedoms affected conditions in the workplace (i.e., issues of gender, age, race, religion)?
  - What is the relationship between the rights guaranteed in the Canadian Charter of Rights and Freedoms and the responsibilities of Canadian citizens?
  - How do the economic platforms of political parties differ from one another (i.e., Democrat versus Republican; Liberal versus Conservative)?
  - How is a political party’s philosophy reflected in its platform (i.e., social programs, specific taxes, taxation model)?
  - How does the underground economy impact the federal and provincial tax base and social programs (i.e., tax evasion, black market)?

Discovering the “Big Ideas” (“So what? Why are we learning this?”)

**How does the organization of Canada’s democratic systems meet the needs of all Canadians?**

What are some other key questions to be discovered in this lesson/unit?

- What are economics, including the basic questions?
- How do governments make decisions regarding economics?
- How does a society impact government decision regarding economics?
- How do those decisions impact quality of life?
- What is the role of unions?
- What is the impact of the underground economy?

## Key terms/concepts

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| <ul style="list-style-type: none"> <li>• Economics</li> <li>• Scarcity</li> <li>• Citizenship</li> <li>• Values</li> <li>• Political philosophy</li> <li>• Quality of life</li> <li>• Left wing</li> <li>• Right wing</li> <li>• Command economy</li> <li>• Mixed economy</li> <li>• Privately owned</li> <li>• Publically owned</li> <li>• Market economy</li> </ul> | <ul style="list-style-type: none"> <li>• Supply</li> <li>• Demand</li> <li>• Producers</li> <li>• Consumers</li> <li>• Invisible hand</li> <li>• Laissez-faire</li> <li>• Competition</li> <li>• Profit</li> <li>• Monopoly</li> <li>• U.S. economy</li> <li>• Canada’s economy</li> <li>• Charter of Rights</li> <li>• Labour union</li> </ul> | <ul style="list-style-type: none"> <li>• Collective bargaining</li> <li>• Government intervention</li> <li>• Social programs</li> <li>• Health insurance</li> <li>• Private health care</li> <li>• Public health care</li> <li>• Income tax</li> <li>• Sales tax</li> <li>• Tax base</li> <li>• Tax evasion</li> <li>• Tax model</li> <li>• Underground economy (black market)</li> </ul> |
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