

Budget for Indiana Economics Inquiry Project

Grade 4 Social Studies

Target Learning Resource Area: Economics

Inquiry Project Title: Economics in Indiana

Grade Level: 4

Total Students: 75

Teachers: Fourth Grade Team, Library Media Specialist, Reading Teacher

Duration of Project: 3 weeks

Learning Objectives:

- ❖ Compare the characteristics of Indiana's changing economy in the past and present and predict future trends.

Knowledge Content Standards:

Upon completion of this inquiry unit the student will:

- ❖ 4.4.2 Define productivity* and provide examples from Indiana history of how productivity has changed in Indiana during the past 100 years.
- ❖ 4.4.3 Explain why both parties benefit from voluntary trade*, and give examples of how people in Indiana engaged in trade at different times.
- ❖ 4.4.4 Define supply* and demand* and give examples of changes in supply* and demand* for specific products in Indiana.
- ❖ 4.4.5 Identify entrepreneurs* who have influenced Indiana and the local community.
- ❖ 4.4.6 Define profit*, and describe how profit is an incentive for entrepreneurs
- ❖ 4.4.7 Identify important goods and services provided by state and local governments by giving examples of how state and local tax revenues are used.
- ❖ 4.4.8 Give examples of Indiana's role in world trade.
- ❖ 4.4.9 Illustrate how scarcity* has affected choices in Indiana in the past and present.
- ❖ 4.4.10 List the functions of money and compare and contrast things that have been used as money in the past in Indiana, the United States, and the world.
- ❖ 4.4.12 Describe how changes in technology have increased productivity in Indiana businesses and agriculture.

Major Activities

Students will:

- ❖ Explore basic economic terminology within the context of a local business.
- ❖ Conduct interviews and site visits to collect information about local economic issues.
- ❖ Compare and contrast local businesses of the past and present, then predict future local economic issues.
- ❖ Trace the history of a particular product in Indiana and its place in the world economy.
- ❖ Create presentations about the role of technology in the local economy

Resources Budgeted	Funding Source	Dollar Amount
Update print materials	Library	\$ 800
<ul style="list-style-type: none"> • expand resources on economics; focus on concrete examples and terminology • expand variety of reading levels grades 2-6. • add multiple copies of <i>Economics for Kids</i>; • collect newspaper articles, booklets, and other resources that depict local economic issues through history; duplicate those items which seem most useful, not available for purchase, are copyright free, and which are most likely to deteriorate with student handling; place pages in plastic covers and notebooks 		
Update nonprint materials	Library	\$ 500
<ul style="list-style-type: none"> • add video programs on economic topics; seek videos with concrete examples of terminology goods, services, productivity, trade, supply, demand, entrepreneur, profit, scarcity • seek one title for every 10 students or about 7 new titles 		
Computer software	Department	\$ 400
<ul style="list-style-type: none"> • a lab set of a simulation game placing students in the role of entrepreneur • <i>Crunchers</i> spreadsheet software for producing simple spreadsheets 		
Supplies & Duplication	Principal	\$ 200
<ul style="list-style-type: none"> • commitment by administration for funding paper, ink, and duplication resources for the project. 		
Guest speakers	PTA	\$ 200
<ul style="list-style-type: none"> • interviews with local business and industry representatives discussing economic issues • PTA will cover cost of food and videotape 		
Field trip	Indiana Economic Development Grant	\$ 600
<ul style="list-style-type: none"> • grant pays for expenses for transportation, substitute teachers (including the instructional library media specialist) • one day trip to tour local businesses and discuss economic issues 		
Inter-library loan	Library	\$0
<ul style="list-style-type: none"> • gather titles from public library • gather titles from other schools 		
Electronic Keyboards	Writing Program Initiative	\$ 1700
<ul style="list-style-type: none"> • ten electronic keyboards to be inventoried and circulated in the library; used for journaling and interviews 		

Resources Owned	Location	Approximate Value
Digital cameras	Library	\$ 700
<ul style="list-style-type: none"> • document interviews and field trip 		
Video recorders	Library	\$ 700
<ul style="list-style-type: none"> • record interviews of local business people 		
Online resources	Library & Classroom	\$ N/A
<ul style="list-style-type: none"> • post pathfinder on economics and local Indiana businesses • post WebQuest to guide student activities 		
Print resources	Library	\$ 1200
<ul style="list-style-type: none"> • serves as a core collection of information for student projects 		

Adapted for Danny Callison's Worksheet