

Economic Systems Children's Book

- SSEF4 The student will compare and contrast different economic systems and explain how they answer the three basic economic questions of what to produce, how to produce, and for whom to produce.
- a. Compare command, market, and mixed economic systems with regard to private ownership, profit motive, consumer sovereignty, competition, and government regulation.
 - b. Evaluate how well each type of system answers the three economic questions and meets the broad social and economic goals of freedom, security, equity, growth, efficiency, and stability.

Directions: You are going to write a children's book using the key terms in economics that we have learned. Your main character must be living in one of the four economic systems as assigned to you by the teacher. You need to use the economic definitions in terms that a six year old child can understand. Be sure to use illustrations to carry your story and help explain the concepts. Use the standards listed above for guidance of what your story may address.

My main character lives in a _____ economy.

Words/Terms needed to be covered in your children's book:

1. Command Economy
2. Market Economy
3. Opportunity Cost
4. Scarcity
5. Shortage
6. Trade Off
7. Traditional Economy

Rubric:

Correct use of all 7 vocabulary terms in the book	_____ /42
At least one picture per page that explains the concepts	_____ /42
Cohesive story or comic	_____ /8
Creativity and originality	_____ /8
Total	_____ /100

Teacher comments:
