



Name _____

Period _____

Date Started _____

Date Completed _____

Marketing LAP 2: Economic Essentials

DoDEA Benchmarks 3.10 3.11

Business/Computer Standard(s)

- ◆ Choose appropriate sales promotion tools
- ◆ Identify various forms of public relations activities
- ◆ Demonstrate employee ethics
- ◆ Demonstrate good interpersonal skills at all levels

Unit Objectives

- ◆ Identify the key principles of a modified free enterprise system
- ◆ Explain how supply and demand interact to set prices
- ◆ Discuss the role of the consumer in a market economy
- ◆ Identify the factors of production
- ◆ Describe the four phases of the business cycle
- ◆ List the goals of a healthy economy and how they are measured

Text Marketing Essentials

Resources Unit 2: Chapters 3 and 4
 Student Activity Workbook
 Student Templates

Time Frame 8 hours (suggested)

CHAPTER 3: OUR FREE ENTERPRISE SYSTEM

Introduction

If you have earned money as a babysitter, doing yard work or running a lemonade stand, you were taking advantage of a free enterprise system. In this chapter, you will learn why marketing is an important part of the free enterprise system.

_____	READ	pp. 30-35	
_____	READ	pp. 40-41	
_____	DO	WORKBOOK	pp. 16-17-18
_____	DO	PERFORMANCE ASSESSMENT	p. 43
_____		This should be a PowerPoint presentation which will be shown in the store to customers; it should point out the benefits of continuing to shop here.	

Turn in work as instructed

CHAPTER 4: WORLD ECONOMIES

Introduction

Free enterprise is only one kind of economic system and we live in a country that is rich in economic resources. Think about number and variety of items your family chose to buy in the last two weeks. In some countries you might not be able to make these choices--because either the economic system did not allow you choices or, in an undeveloped country, the choices are not available.

_____	READ	pp. 44-55	
_____	DO	WORKBOOK	pp. 21-22
_____	DO	CASE STUDIES	pp. 13-14
_____	DO	Worksheet Questions	attached
_____	DO	INTERNET ACTIVITY	attached

Turn in work as instructed

All questions are to be answered in complete sentences.

What is capital?

Why is *infrastructure* part of capital?

CRITICAL THINKING

Until the recent global recession, Japanese companies followed a policy of lifetime employment for their workers. What are the advantages and disadvantages of this policy?

How has it been possible for a place like Hong Kong, with few natural resources to develop a strong economy? (Use the INTERNET to see what is the basis of Hong Kong's economy.)

INTERNET ACTIVITY

For three countries--one your host nation, one a developed country and one an undeveloped country, complete the following Internet Activity and short research paper:

Go to the Central Intelligence Agency web site at this URL;
<http://www.odci.gov/cia>

Use the hypertext link to Publications and the World Fact Book

For each of the three countries:
investigate the Terrain and Transportation sections

Using Microsoft Word, prepare a report on the infrastructure of the three countries and how it effects that nation's economy

Self Assessment – “I/ can...”
<input type="checkbox"/> identify the basic principles of a free enterprise system
<input type="checkbox"/> explain the role of competition
<input type="checkbox"/> discuss the importance of profit
<input type="checkbox"/> explain what an “economy” is
<input type="checkbox"/> identify the factors of production necessary to support a strong economy
<input type="checkbox"/> list the three basic economic questions