

What do these slides have in common?

Unit 1, Lesson 1

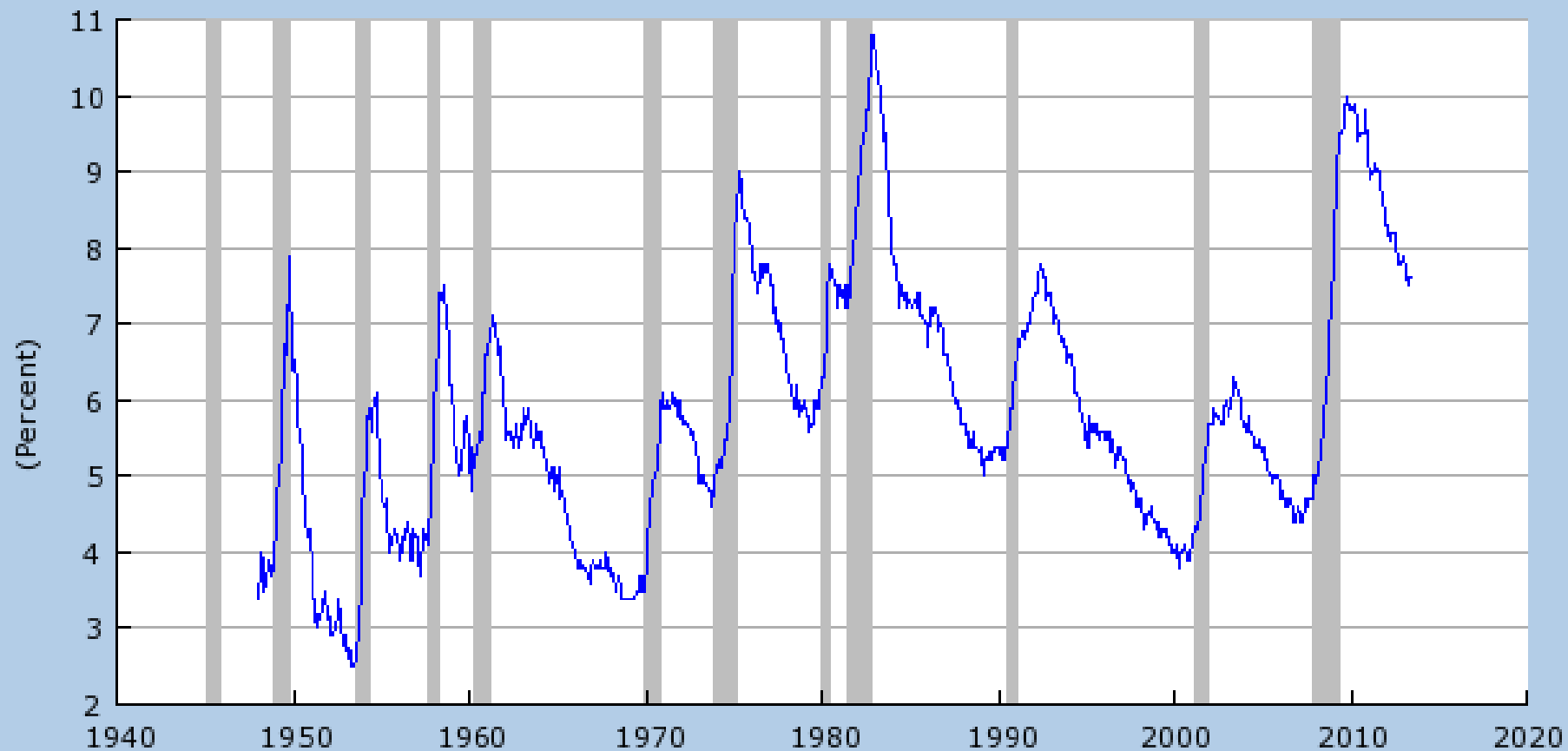


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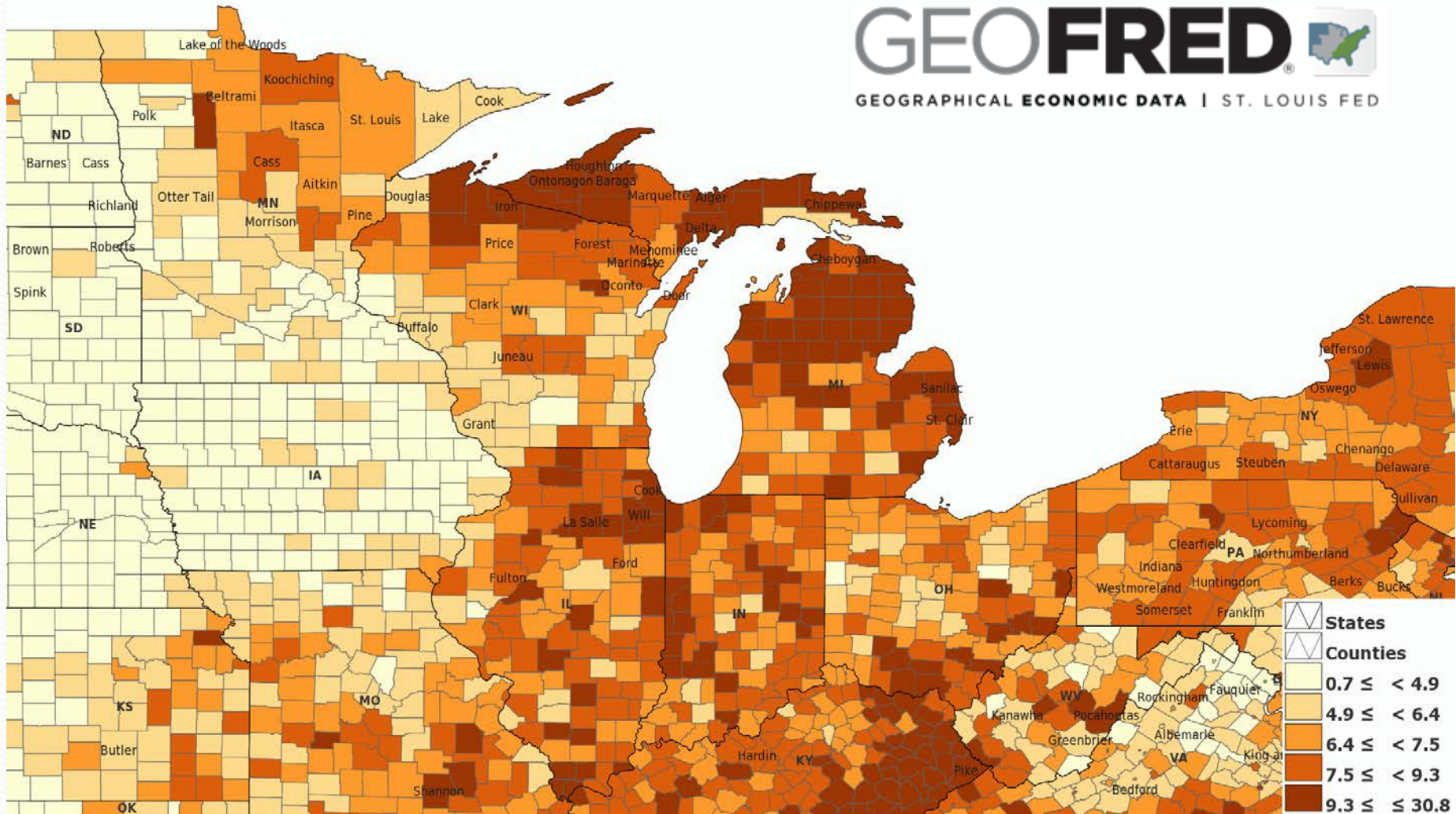
Civilian Unemployment Rate (UNRATE)
Source: U.S. Department of Labor: Bureau of Labor Statistics



Shaded areas indicate US recessions.
2013 research.stlouisfed.org

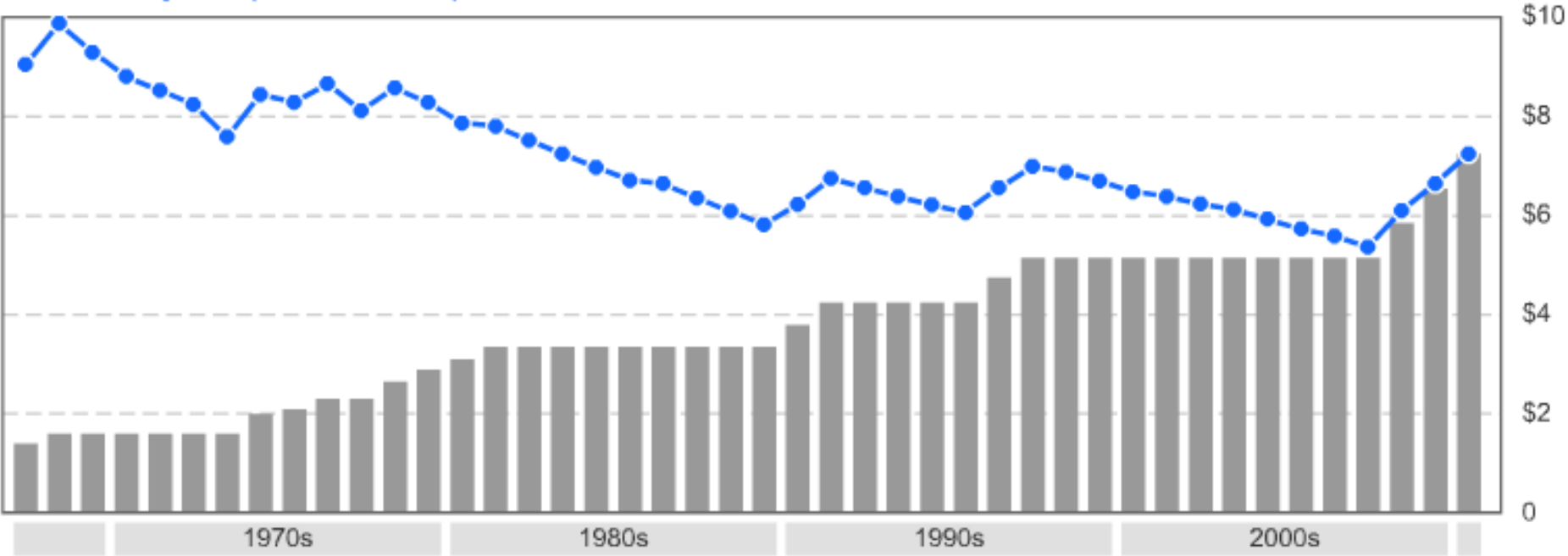
2013 May Unemployment Rate by County (Percent)

GEOFRED
GEOGRAPHICAL ECONOMIC DATA | ST. LOUIS FED



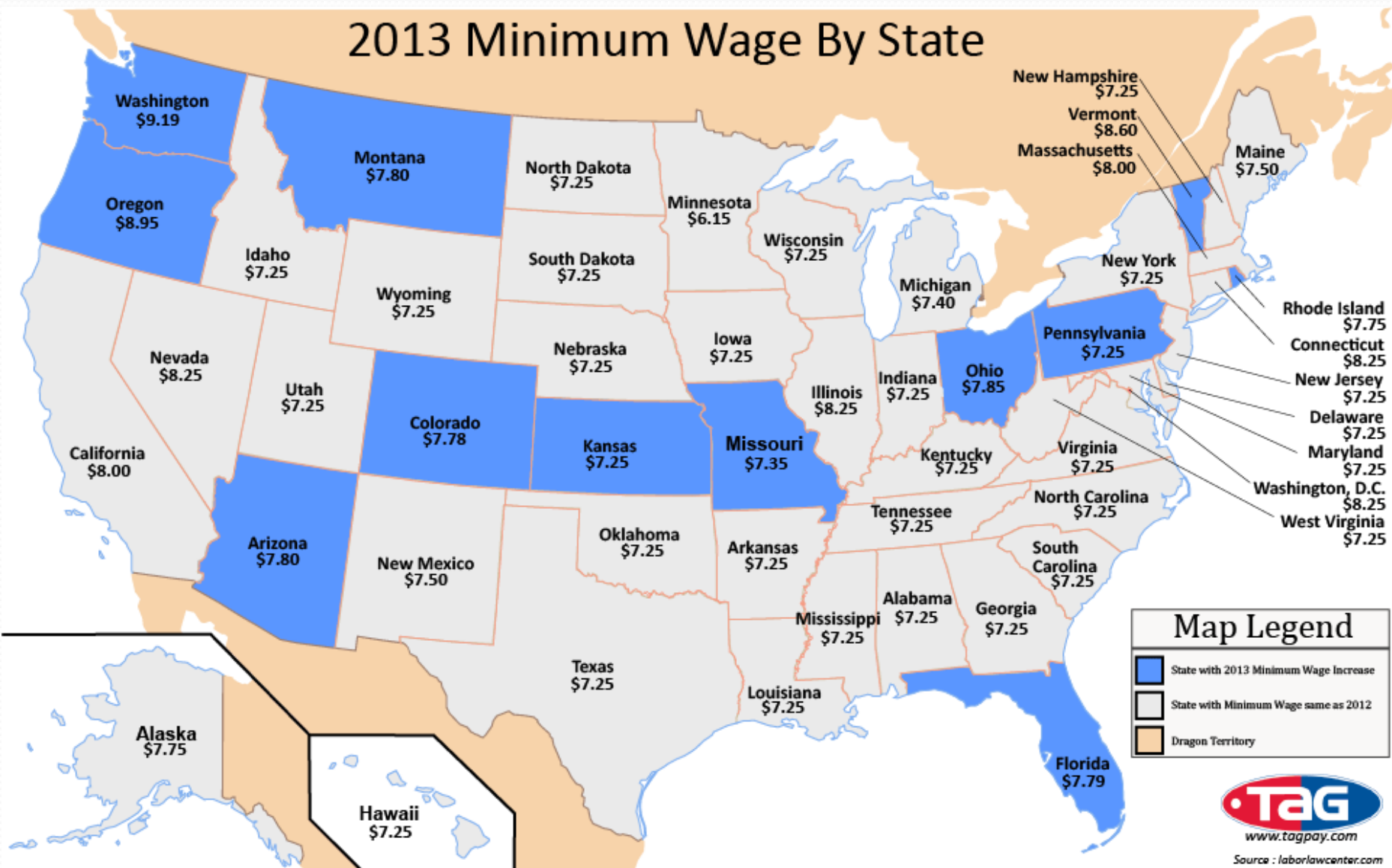
U.S. Minimum Wage

● Inflation adjusted (indexed to 2010) ■ Nominal



Source: Labor Department

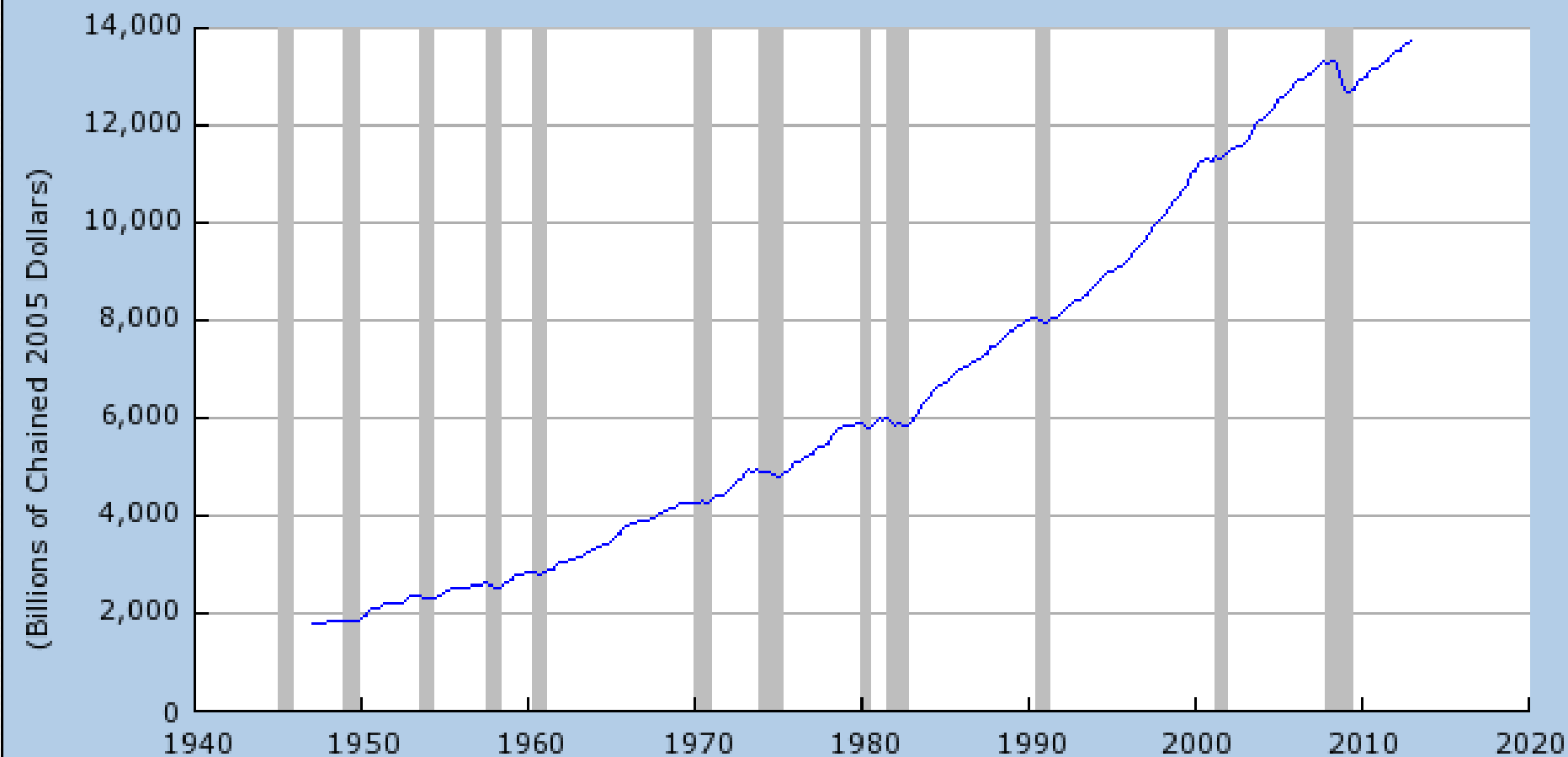
2013 Minimum Wage By State



www.tagpay.com

Source : laborlawcenter.com

Real Gross Domestic Product, 1 Decimal (GDPC1)
Source: U.S. Department of Commerce: Bureau of Economic Analysis



Shaded areas indicate US recessions.
2013 research.stlouisfed.org

- **“Group sues EPA over invasive species regulations... TRAVERSE CITY** — An environmental group is suing the federal government, seeking tougher rules dealing with ballast water discharges from ships to prevent more invasive species from reaching U.S. waterways.”
- **“Shipment of hazardous toys from China seized in Detroit”**
- **“What an emergency manager for Detroit would mean for you”**

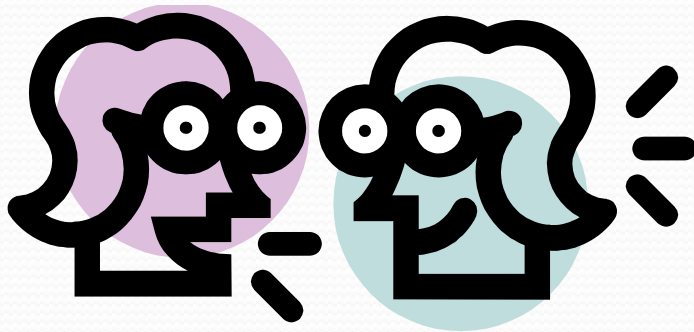
1. **\$48,500**
2. **\$89,450**
3. **\$94,900**

- **Corporate world** – Major companies are seek to have in-house economists such as Intel, Wells Fargo, Ford, and BP
- **Consulting Companies** – Examples include: PricewaterhouseCoopers, Bain and Co., Moodys Corp., and Advanced Global Trading
- **Law** – Tax or corporate attorneys, claims adjuster
- **Governmental agencies** - Federal Reserve Board, State Department, CIA, World Bank, Congressional Budget Office
- **Academia** - Professor, Researcher, Teacher

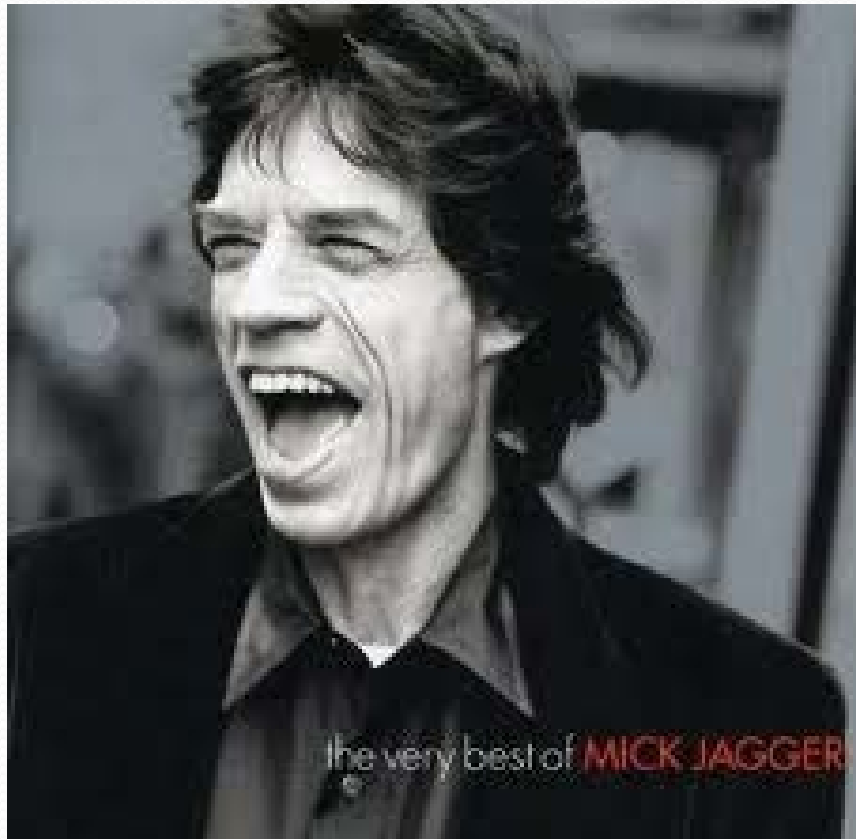


Stop and Jot:

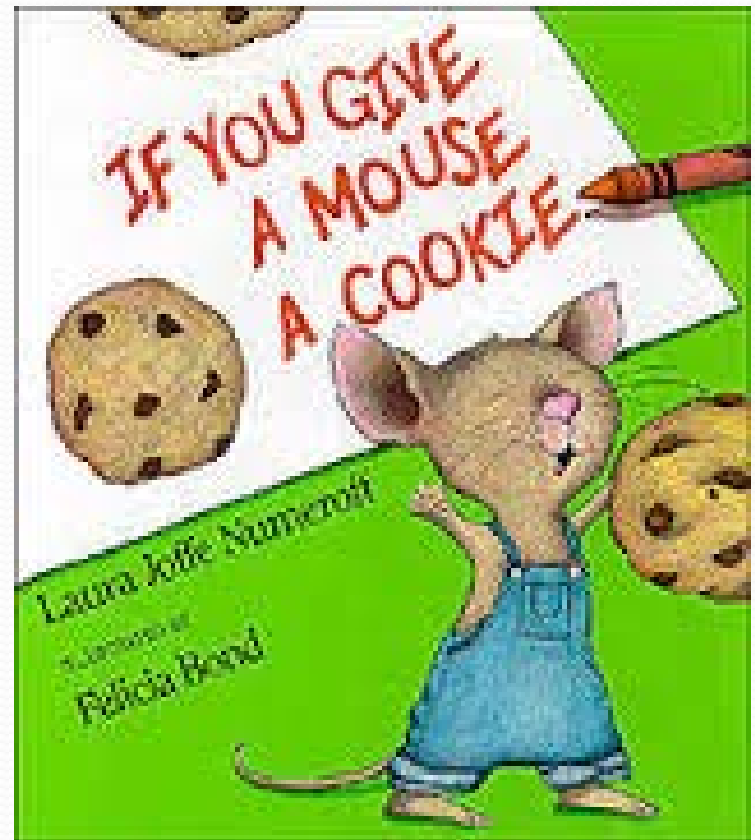
What did these slides have in common?



Turn and Talk



- You Can't Always Get What You Want



- Carol Kane and "If you give a mouse a cookie..."

Scarcity

- How do people solve the problem of unlimited wants but limited resources?
- Economics is the study of how people choose to use resources to produce or consume goods or services to meet their wants and needs.

Create a Three-Column Chart

FOOD	CLOTHING	SHELTER

Discussion Questions

- If you had to make a choice for each category, which would you choose and why?
- Why might your choices differ from others in your group? Why might they be the same?
- How might the amount of resources you have influence your decision in each category?

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Authors: Brian Pierce, Scott Warrow, Kathryn Gustafson

Editor: Amy Bloom



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