

# **Social Grade 9 K&E**

## **Module 6**

### **Economic Systems**

**Name:**

**Date Received:**

**Date in:**

**Mark:**






## Chapter 6

### 9.2 – Canada and the United States: An Economic Relationship

Name: \_\_\_\_\_ Date: \_\_\_\_\_

<b>Knowledge and Employability: Chapter 6 – 9.2 – Canada and the United States: An Economic Relationship</b>			
<b>Outcome</b>	<b>Assignment</b>		<b>Complete/Date</b>
	<b>Read</b>	<b>Do</b>	
<ul style="list-style-type: none"> <li>Demonstrate understanding of vocabulary.</li> </ul>		<ul style="list-style-type: none"> <li><input type="checkbox"/> Split Page Vocabulary (pp. 111–113)</li> </ul>	
<ul style="list-style-type: none"> <li>What are the similarities and differences between market and mixed economies?</li> <li>Why is Canada viewed as having a mixed economy?</li> </ul>	<ul style="list-style-type: none"> <li>Pages 199–201</li> <li>Page 202</li> <li>Page 203</li> <li>Page 204</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Economics in Action (p. 114)</li> <li><input type="checkbox"/> What is scarcity? Basic economic questions (p. 114)</li> <li><input type="checkbox"/> What Creates Scarcity? (p. 115)</li> <li><input type="checkbox"/> Economic Systems – Comparing mixed and market economies (pp. 116–119)</li> </ul>	
<ul style="list-style-type: none"> <li>What are some similarities and differences in the way governments in Canada and the US intervene in the economy?</li> </ul>			

**Knowledge and Employability: Chapter 6 – 9.2 – Canada and the United States: An Economic Relationship**

Outcome	Assignment		Complete/Date	
	Read 	Do		Student
<ul style="list-style-type: none"> <li>What are labour unions and how have they impacted market and mixed economies?</li> </ul>	<ul style="list-style-type: none"> <li>Page 231</li> <li>Page 233</li> </ul>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Labour Unions (p. 120)</li> <li><input type="checkbox"/> Graphic Organizer: The Economic Excavator (p. 121)</li> <li><input type="checkbox"/> Chapter Organizer (p. 122)</li> </ul>		
<ul style="list-style-type: none"> <li>What did I learn?</li> </ul>		<ul style="list-style-type: none"> <li><input type="checkbox"/> Chapter 6 Quiz (pp. 123–125)</li> <li><input type="checkbox"/> K&amp;E Works (pp. 126–127)</li> </ul>		
<ul style="list-style-type: none"> <li>Occupational Skills</li> </ul>				



**Split Page Vocabulary**      1 of 3

**To what extent do different economic systems affect quality of life?**

**Directions:**

Look up the definition for each term in the glossary at the back of your *Issues for Canadians* textbook. Show that you understand what the term means by using an example or drawing a picture that describes the term.

Term	Definition	Example/Picture
Economics Page 196		
Economic systems Page 196		
Economy Page 198		
Scarcity Page 202		
Privately owned Page 204		



Name: \_\_\_\_\_ Date: \_\_\_\_\_

## Split Page Vocabulary

2 of 3

Term	Definition	Example/Picture
Publicly owned Page 204		
Public good Page 205		
Consumers Page 210		
Demand Page 210		
Producers Page 210		
Supply Page 210		

Name: \_\_\_\_\_ Date: \_\_\_\_\_



**Split Page Vocabulary**      3 of 3

<b>Term</b>	<b>Definition</b>	<b>Example/Picture</b>
Competition Page 212		
Strike Page 229		
Collective bargaining Page 231		
Labour unions Page 231		





Name: \_\_\_\_\_ Date: \_\_\_\_\_

## 'Economics In Action'

Read 'Economics In Action' on pages 199–201 in your *Issues for Canadians* textbook.

1. Has this situation ever happened to you? What were you waiting to buy?

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Now read page 202 in your textbook.

2. What is scarcity?

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Most of the things that people want are limited because resources are limited. There are basic questions in economics that help us to solve the problem of scarcity. (page 202)

3. What is \_\_\_\_\_ or wanted?
4. How it will be \_\_\_\_\_?
5. \_\_\_\_\_ will get it?



## What Creates Scarcity?

Three factors of production limit the supply of what people want and need. They are (use page 203 to write a definition and example beside each):

Factors of Production	Definition	Example
Land		
Labour		
Capital		

## Economic Systems

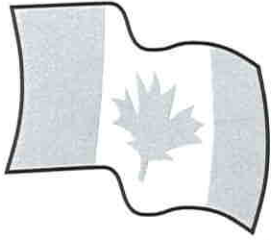
Each government organizes its economy to solve the basic problem of scarcity. The way they do this depends on the values of the society and its government.

In an economic system, some parts are controlled by businesses and some by individuals; we call this **privately owned**.

The part of the economy that is owned and controlled by the government is called **publicly owned**.



**Economic Systems** 1 of 4



**Mixed Economy**



**Market Economy**

page 204

- combines private ownership and \_\_\_\_\_ control
- the level of government involvement fluctuates depending on what \_\_\_\_\_ party is in power

**Characteristics**

- resources are publicly owned and \_\_\_\_\_ owned
- individuals and \_\_\_\_\_ make decisions about what to \_\_\_\_\_
- individual \_\_\_\_\_ and government influence economic decision making

- private businesses own and manage \_\_\_\_\_
- businesses succeed if they produce what \_\_\_\_\_ want
- government does not get \_\_\_\_\_

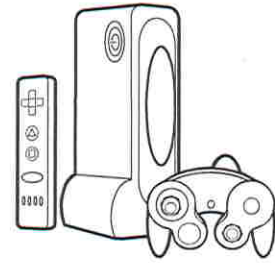
**Characteristics**

- resources are \_\_\_\_\_ owned
- \_\_\_\_\_ make decisions on how to use resources
- individual consumers drive economic decision making by choosing what to \_\_\_\_\_



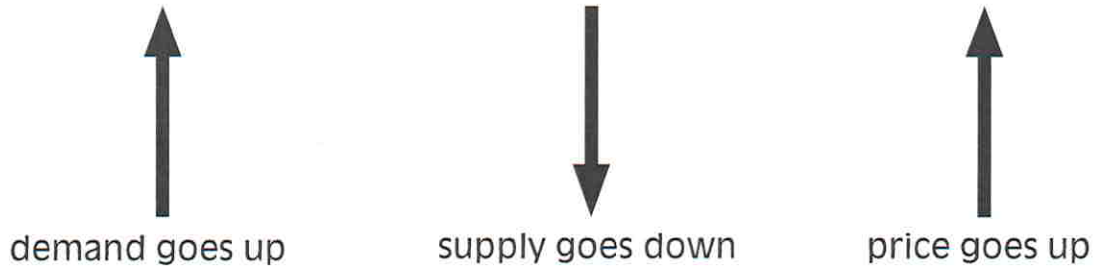
**Economic Systems** 2 of 4

**How does supply and demand work in an economic system?**



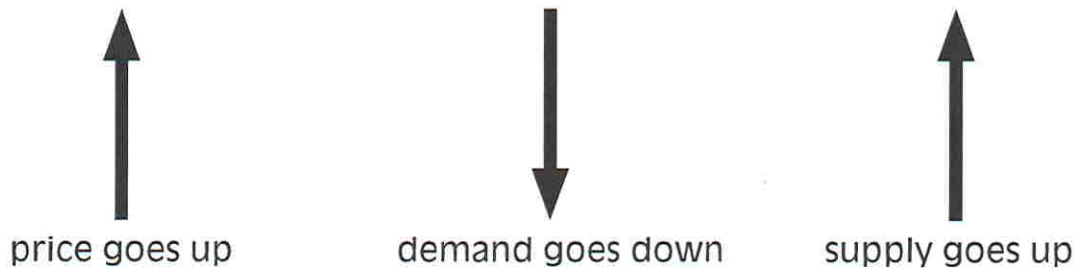
A new game system is out for release soon. People (consumers) are anxious to buy it. The company (producers) has gone into full production in anticipation of the release of its new system.

**When the demand for the game system goes up, what happens to the price?**



1. Demand goes up—Consumers are trying to buy the game system.
2. Supply goes down—Producers can't make enough game systems to keep up.
3. Price—The price goes up because consumers are competing for a limited number of game systems.

**What happens when the price goes up too much?**



1. Price goes up—Not as many people can afford to buy the game system.
2. Demand goes down—People (consumers) don't buy the product.
3. Supply goes up—There are more game systems left to buy.





**How does supply and demand work in an economic system?**

**What happens when the supply of game systems goes up?**



1. Supply goes up—More game systems are available.
2. Price goes down—Producers want to encourage sales of their game system.
3. Demand goes up—More people (consumers) buy the game system because the price is lower.

Producers usually try to have enough supply to meet the demand of consumers and to keep demand, supply, and price stable over time.

### **Competition and Monopoly**

Have you ever played the game Monopoly? The object of the game is to control all of the property on the board. In an economic system, a monopoly works the same way. A business tries to control all of the supply. Governments in Canada sometimes create a monopoly to protect services for people—like water. Sometimes governments act to prevent monopolies so that competition will be fair for all businesses.



**Economic Systems** 3 of 4

**How does the government in Canada intervene in the economy to ensure quality of life for individuals in Canada?**

1. Social Programs
  - Publicly-funded health programs
  
  - Pensions for senior citizens
  
2. Crown Corporations (page 207)
  - What are crown corporations?
  
  - What are some examples?
  
3. Laws to protect consumers—examples:
  - a. Product labels
  - b. Tire taxes (protect the environment)
  - c. Laws to protect consumers against price fixing
  
4. Subsidies and Grants—examples:
  - a. Some subsidies (financial support) for businesses
  - b. Grants to support Canadian cultural groups
  - c. Grants to Canadian athletes

**What is the difference between government involvement in the economy in Canada compared to the United States?**

Mixed Economy = Canada  more government involvement

Market Economy = United States  less government involvement



Name: \_\_\_\_\_ Date: \_\_\_\_\_

## Labour Unions

1 of 2

Labour unions are formed by workers to protect workers' rights and interests with their employers. Labour unions are responsible for the creation of labour laws that protect what workers can be paid, how long they can work, safety, and other matters.



<http://www.cep.ca/images/strike.gif>

Workers are able to pressure employers to improve working conditions by going on strike (refusing to do their jobs).

1. How have unions made collective bargaining possible? (page 231)

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**Labour Unions**

2 of 2

2. Read the letters to the editor found in 'The Economic Excavator' on page 233 of your *Issues For Canadians* textbook. After reading the articles, complete the chart below.

	Government must respect unions	Government must control unions
Read the first paragraph. What is the main idea?		
Read the second paragraph. What is the main idea?		
Economic perspective	Mixed Economist	Market Economist





Name: \_\_\_\_\_ Date: \_\_\_\_\_

## Chapter Organizer

1. If you live in Canada, how does the economic system affect your quality of life? (think about health care, education and unions)

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2. If you live in the United States, how does the economic system affect your quality of life?

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**Social 9: Quiz**

1 of 4

1. If you are making decisions about what to grow, eat, buy, and sell, you are making
  - a. collective decisions
  - b. production decisions
  - c. manufacturing decisions
  - d. economic decisions
  
2. When the supply of berries is limited in the winter, it is called
  - a. quality of life
  - b. economics
  - c. scarcity
  - d. resources
  
3. Which three factors interact to supply what people need and want?
  - a. land, labour, capital
  - b. investors, employees, employers
  - c. hospitals, schools, agencies
  - d. health care, pensions, income assistance
  
4. The United States' economic history can be summed up by the statement
  - a. Government is responsible for everything
  - b. For the public good and individualism
  - c. For the public good and cooperation
  - d. Governments should have no influence on the economy
  
5. Canada's economic history can be summed up by the statement
  - a. Government is responsible for everything
  - b. For the public good and individualism
  - c. For the public good and cooperation
  - d. Governments should have no influence on the economy



Name: \_\_\_\_\_ Date: \_\_\_\_\_

## Social 9: Quiz

2 of 4

6. Canada has a mixed economy because of the role government plays, but individuals still own property. A mixed economy means the government
  - a. has more involvement in the economy
  - b. has less involvement in the economy
  - c. lets the individual decide
  - d. lets the group decide
  
7. The United States has a market economy because of their focus on individual economic decision-making. A market economy means the government
  - a. has more involvement in the economy
  - b. has less involvement in the economy
  - c. makes social programs a priority
  - d. lets the group decide
  
8. When private businesses own some resources and government owns others, you are living in a
  - a. market economy
  - b. mixed economy
  - c. planned economy
  - d. central economy
  
9. When private businesses own and manage most resources, you are living in a
  - a. market economy
  - b. mixed economy
  - c. planned economy
  - d. central economy
  
10. A new game has just been released and it is in high demand. Everyone wants to buy it. What will happen to the supply and the price of the game?
  - a. the supply will go down and the price will go down
  - b. the supply will go up and the price will go up
  - c. the supply will go up and the price will go down
  - d. the supply will down and the price go up



Name: \_\_\_\_\_

Date: \_\_\_\_\_



**Social 9: Quiz**

3 of 4

11. You couldn't find a new iPod in any of the stores two months ago, but now the price has doubled. What will happen to the supply of the game?
  - a. the supply will go up
  - b. the supply will go down
  - c. the supply will remain the same
  - d. none of the above
  
12. Two convenience stores opened up one block away from each other in your neighbourhood. What do you think will happen to the price of their merchandise?
  - a. it will increase
  - b. it will remain the same
  - c. it will increase or remain the same
  - d. it will decrease
  
13. Canada has government-sponsored subsidies and grants to promote Canadian culture, like grants for athletes. This shows that
  - a. we want to win events
  - b. our economic policy is different from the United States
  - c. we don't pay our athletes enough
  - d. competition is important
  
14. Labour unions represent the needs of employees to their employers. They are responsible for
  - a. organizing workers
  - b. the Canada Labour Code
  - c. collective bargaining
  - d. all of the above
  
15. Children are no longer able to work full time or to work in dangerous jobs, this is partly due to
  - a. more money
  - b. labour unions
  - c. longer working hours
  - d. fewer jobs for adults



# K&E Works

## The Interview: Would you hire you?

Tips for making the interview a success.

### 1. Appearance

- Be clean, do your hair, brush your teeth
- Wear your best clothes, look like you care about getting the job
- Don't chew gum, you look like you don't care

### 2. Body Language

- Shake the interviewer's hand when you meet him or her—practise your grip—is it too weak or too strong—ask a friend
- Look the interviewer in the eye, appear interested in what he or she is saying
- Don't fidget or tap—listen to the interviewer

### 3. Practice

- Practise the interview with someone you trust
- Role play coming into the room, the handshake, sitting straight and tall, looking the interviewer in the eye
- Have the individual ask you questions and practise your answers
- Role play the end of the interview—thank the interviewer—shake his or her hand and say that it has been nice meeting him or her

### 4. Be yourself, be honest, be excited!

- Be enthusiastic about the possibility of working for the company—smile
- Be honest and be yourself

### 5. First impressions are important

- Make the best first impression possible, it can make up for a lack of experience

# The Interview

Practise the interview with a partner from start to finish.

- Could you tell me a little bit about yourself?
- What activities are you interested in?
- Where do you go to school?
- Do you have any previous work experience?
- Have you done any volunteer work?
- What kind of position would you be interested in?
- How would you get to and from work?
- What happens when your friends come in and ask you for free stuff?
- What hours are you able to work?