

# **Academy of Finance IV**

**Course# 1222**

**17.5 credits**

**2018**

## **I. COURSE DESCRIPTION:**

The Academy of Finance IV students will continue their journey in the academy with an opportunity to earn 12 college credits.

**Introduction to Financial Services:** Introduces the world of financial services, including banking, insurance, and securities/brokerage. Topics include financial planning, treasury management, risk management, financial analysis and securities investments. This unit aligns with Berkeley College *Introduction to Financial Services, FIN 2200*.

**Cost Accounting:** Examines accounting procedures and concepts applicable to the distribution of costs of business enterprises. The course emphasizes the determination of unit costs using job orders and process costs systems. Students study the valuation of expenses and distribution of overhead in order to facilitate the preparation of statements. This unit aligns with Berkeley College *Cost Accounting, ACC2240/GN*

**Principles of Economics:** Introduces the core principles of micro and macroeconomic theory while emphasizing personal, business, and governmental applications. Topics include tradeoffs and opportunity costs, gains from specialization and trade, supply and demand, the role of government in the economy, inflation and unemployment, and the monetary system of the United States. This unit aligns with Berkeley College *Principles of Economics, ECO 2200*.

**Business Law I:** Provides students with detailed knowledge of the laws relating to contracts, commerce, property, sales, negotiable instruments, and employment. Students develop an awareness of business situations requiring legal counsel and a familiarization with the overall structure of the legal system. This unit aligns with Berkeley College *Business Law I, BUS 2231*.

## II. Units:

|   |   |              |           |
|---|---|--------------|-----------|
| <b>Content Area:</b>  | <b>Academy of Finance IV</b>              | <b>Grade</b> | <b>12</b> |
| <b>Unit Plan Title:</b>   | <b>Introduction to Financial Services</b> |              |           |
| <b>NJSLS/CCTC Standard(s) Addressed in this unit</b>  |   |              |           |
| <p>9.1.12. D.1 Calculate short- and long-term returns on various investments (e.g., stocks, bonds, mutual funds, IRAs, deferred pension plans, and so on).</p> <p>9.1.12. D.2 Assess the impact of inflation on economic decisions and lifestyles.</p> <p>9.1.12. D.3 Summarize how investing builds wealth and assists in meeting long- and short-term financial goals.</p> <p>9.1.12. D.4 Assess factors that influence financial planning.</p> <p>9.1.12. D.5 Justify the use of savings and investment options to meet targeted goals.</p> <p>9.1.12. D.6 Analyze processes and vehicles for buying and selling investments.</p> <p>9.1.12. D.7 Explain the risk, return, and liquidity of various savings and investment alternatives.</p> <p>9.1.12. D.8 Explain how government and independent financial services and products are used to achieve personal financial goals.</p> <p>9.1.12. D.9 Relate savings and investment results to achievement of financial goals.</p> <p>9.1.12. D.10 Differentiate among various investment products and savings vehicles and how to use them most effectively.</p> <p>9.1.12. D.11 Assess the role of revenue-generating assets as mechanisms for accruing and managing wealth.</p> <p>9.1.12. D.12 Compare and contrast the past and present role of government in the financial industry and in the regulation of financial markets.</p> <p>9.1.12. D.13 Determine the impact of various market events on stock market prices and on other savings and investments.</p> <p>9.1.12. D.14 Evaluate how taxes affect the rate of return on savings and investments.</p> <p>9.1.12. D.15 Analyze how savings, retirement plans, and other investment options help to shift current income for purposes of tax reporting and filing.</p> |   |              |           |

11-12.RST.1 Accurately cite strong and thorough evidence from the text to support analysis of science and technical texts, attending to precise details for explanations or descriptions

11-12.RST.2 Determine the central ideas, themes, or conclusions of a text; summarize complex concepts, processes, or information presented in a text by paraphrasing them in simpler but still accurate terms.

11-12.RST.4 Determine the meaning of symbols, key terms, and other domain-specific words and phrases as they are used in a specific scientific or technical context relevant to *grades 11-12 texts and topics*.

11-12.RST.5 Analyze how the text structures information or ideas into categories or hierarchies, demonstrating understanding of the information or ideas.

11-12.RST.6 Analyze the author's purpose in providing an explanation, describing a procedure, or discussing an experiment in a text, identifying important issues that remain unresolved.

11-12.RST.7 Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., quantitative data, video, multimedia) in order to address a question or solve a problem.

11-12.RST.8 Evaluate the hypotheses, data, analysis, and conclusions in a science or technical text, verifying the data when possible and corroborating or challenging conclusions with other sources of information.

11-12.RST.9 Synthesize information from a range of sources (e.g., texts, experiments, simulations) into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.

11-12.RST.10 By the end of grade 12, read and comprehend science/technical texts in the grades 11-CCR text complexity band independently and proficiently.

WHST.11-12.1. Write arguments focused on *discipline-specific content*.

- A. Introduce precise, knowledgeable claim(s), establish the significance of the claim(s), distinguish the claim(s) from alternate or opposing claims, and create an organization that logically sequences the claim(s), counterclaims, reasons, and evidence.
- B. Develop claim(s) and counterclaims using sound reasoning and thoroughly, supplying the most relevant data and evidence for each while pointing out the strengths and limitations of both claim(s) and counterclaims in a discipline appropriate form that anticipates the audience's knowledge level, concerns, values, and possible biases.
- C. Use transitions (e.g. words, phrases, clauses) to link the major sections of the text, create cohesion, and clarify the relationships between claim(s) and reasons, between reasons and evidence, and between claim(s) and counterclaims.
- D. Establish and maintain a style and tone appropriate to the audience and purpose (e.g. formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.
- E. Provide a concluding paragraph or section that supports the argument presented.

WHST.11-12.2. Write informative/explanatory texts, including the narration of historical events, scientific procedures/ experiments, or technical processes.

Introduce a topic and organize complex ideas, concepts, and information so that each new element builds on that which precedes it to create a unified whole; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension.

Develop the topic thoroughly by selecting the most significant and relevant facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience's knowledge of the topic.

- A. Use varied transitions and sentence structures to link the major sections of the text, create cohesion, and clarify the relationships among complex ideas and concepts.
- B. Use precise language, domain-specific vocabulary and techniques such as metaphor, simile, and analogy to manage the complexity of the topic; convey a knowledgeable stance in a style that responds to the discipline and context as well as to the expertise of likely readers.
- C. Provide a concluding paragraph or section that supports the argument presented.
- D. Provide a concluding paragraph or section that supports the argument presented.

WHST.11-12.4 Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.

WHST.11-12.5 Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach, focusing on addressing what is most significant for a specific purpose and audience.

WHST.11-12.6. Use technology, including the Internet, to produce, share, and update writing products in response to ongoing feedback, including new arguments or information.

WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.

WHST.11-12.8 Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the specific task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation.

WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.

WHST.11-12.10 Write routinely over extended time frames (time for reflection and revision) and shorter time frames (a single sitting or a day or two) for a range of discipline-specific tasks, purposes, and audiences.

### Essential Questions (3 – 5)

- Why do people put their money in a savings or checking account with a bank?
- What roles to the financial markets play for individuals seeking to invest?
- How does an investor determine what financial instrument is appropriate for their investment needs?
- Is it better to invest one dollar today or one dollar next year? Explain your reasoning.
- What is the relationship between bond prices and interest rates?
- How does the concept of risk influence an investor's strategy?
- What is the difference between a primary market and a secondary market?
- How are commercial banks different from investment banks?

### Anchor Text

- Brandl, Michael. (2017). *Money, Banking, Financial Markets, and Institutions* (1<sup>st</sup> Ed.). Cengage

ISBN: 9781305855885, 1305855884

### Short & Informational Texts

- *Types of Financial Markets and Their Roles* ([www.investopedia.com](http://www.investopedia.com))
- *Interest Rate Risk – When Interest Rates Go Up, Prices of Fixed-Rate Bonds Go Down* ([www.sec.gov](http://www.sec.gov))
- *Time Value of Money* ([www.studyfinance.com](http://www.studyfinance.com))
- *What is Primary Market?* ([finance.mapsofworld.com](http://finance.mapsofworld.com))

### Expected Proficiencies of the Unit

- Identify your own tolerance for risk in helping pick investment products.
- Understand the role financial markets play in the economy.
- Calculate the amount you should pay for a bond based on current interest rates and required rate of return.

- Evaluate risk vs. reward in selecting investment products.
- Develop the ability create a diversified portfolio to help mitigate risk.

### **Formative & Summative Assessments**

- Students will research the Federal Reserve Banking System and the history of how it came into being.
- Students will place themselves in the role financial planner and explain to a client the difference between the future value of an investment and present value of an investment. Students will demonstrate how to calculate present value and future values as they pertain to investments using Excel as well as future value and present value tables. Students will then write a proposal to a client illustrating “possible” future values.
- Students will research major bond rating companies such as Standard and Poor’s, Moody’s and Fitch and then research major companies to find their current bond ratings and the reasons for those ratings.
- Students will research the history of the New York Stock Exchange and conduct technical analysis of stocks through the stock market game.
- Students will research the various types of financial services such as commercial and investment banks, insurance companies, and mortgage companies. Students will complete a related Research Simulated Task).
- Students will calculate how bonds are priced at a premium, par, and discounted prices.
- Students will complete various assignments provided with the accompanying e-book.
- Quizzes and Tests will be utilized at the end of each chapter as well as a Mid-term and Final Exam and Case Study Projects for Berkeley College

### **Resources (websites, Canvas, LMS, Google Classroom, documents, etc.)**

- Security and Exchange Commission
- Canvas learning platform to post and upload assignments, tests, and quizzes.
- [www.investopedia.com](http://www.investopedia.com)
- Yahoo Finance
- [www.studyfinance.com](http://www.studyfinance.com)
- [www.finance.mapsofword.com](http://www.finance.mapsofword.com)

**Suggested Time Frame**

**9 Weeks**

## Unit 2

|   |                              |              |           |
|---|------------------------------|--------------|-----------|
| <b>Content Area:</b>  | <b>Academy of Finance IV</b> | <b>Grade</b> | <b>12</b> |
| <b>Unit Plan Title:</b>   | <b>Cost Accounting</b>       |              |           |
| <b>NJSLS/CCTC Standard(s) Addressed in this unit</b>  |                              |              |           |
| <ul style="list-style-type: none"><li>• 9.3.12. FN-ACT.2 Utilize accounting tools, strategies and systems to plan, monitor, manage and maintain the use of financial resources.</li><li>• 9.3.12. FN-ACT.3 Process, evaluate and disseminate financial information to assist business decision making.</li><li>• 9.3.12. FN-ACT.4 Utilize career-planning concepts, tools and strategies to explore, obtain and/or develop an accounting career.</li><li>• 11-12.RST.1 Accurately cite strong and thorough evidence from the text to support analysis of science and technical texts, attending to precise details for explanations or descriptions</li><li>• 11-12.RST.2 Determine the central ideas, themes, or conclusions of a text; summarize complex concepts, processes, or information presented in a text by paraphrasing them in simpler but still accurate terms.</li><li>• 11-12.RST.4 Determine the meaning of symbols, key terms, and other domain-specific words and phrases as they are used in a specific scientific or technical context relevant to <i>grades 11-12 texts and topics</i>.</li><li>• 11-12.RST.5 Analyze how the text structures information or ideas into categories or hierarchies, demonstrating understanding of the information or ideas.</li><li>• 11-12.RST.6 Analyze the author's purpose in providing an explanation, describing a procedure, or discussing an experiment in a text, identifying important issues that remain unresolved.</li><li>• 11-12.RST.7 Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., quantitative data, video, multimedia) in order to address a question or solve a problem.</li><li>• 11-12.RST.8 Evaluate the hypotheses, data, analysis, and conclusions in a science or technical text, verifying the data when possible and corroborating or challenging conclusions with other sources of information.</li><li>• 11-12.RST.9 Synthesize information from a range of sources (e.g., texts, experiments, simulations) into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.</li><li>• 11-12.RST.10 By the end of grade 12, read and comprehend science/technical texts in the grades 11-CCR text complexity band independently and proficiently.</li></ul> |                              |              |           |

- WHST.11-12.1. Write arguments focused on *discipline-specific content*.
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  - B. Develop claim(s) and counterclaims using sound reasoning and thoroughly, supplying the most relevant data and evidence for each while pointing out the strengths and limitations of both claim(s) and counterclaims in a discipline appropriate form that anticipates the audience's knowledge level, concerns, values, and possible biases.
  - C. Use transitions (e.g. words, phrases, clauses) to link the major sections of the text, create cohesion, and clarify the relationships between claim(s) and reasons, between reasons and evidence, and between claim(s) and counterclaims.
  - D. Establish and maintain a style and tone appropriate to the audience and purpose (e.g. formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.
  - E. Provide a concluding paragraph or section that supports the argument presented.
- WHST.11-12.2. Write informative/explanatory texts, including the narration of historical events, scientific procedures/ experiments, or technical processes.
  - A. Introduce a topic and organize complex ideas, concepts, and information so that each new element builds on that which precedes it to create a unified whole; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension.
  - B. Develop the topic thoroughly by selecting the most significant and relevant facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience's knowledge of the topic.
  - C. Use varied transitions and sentence structures to link the major sections of the text, create cohesion, and clarify the relationships among complex ideas and concepts.
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- WHST.11-12.8 Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the specific task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation.
- WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.
- WHST.11-12.10 Write routinely over extended time frames (time for reflection and revision) and shorter time frames (a single sitting or a day or two) for a range of discipline-specific tasks, purposes, and audiences.

#### Essential Questions (3 – 5)

- Why is an effective cost management system essential to managers within an organization?
- What are the essential characteristics of both fixed and variable costs?
- How does activity-based costing differ from unit-based costing?
- Why would a service-based business have a different cost system than a manufacturing business?
- Why do manufacturing companies have a “Work in Process” category in their accounting system?

#### Anchor Text

- Don R. Hansen and Maryanne M. Mowen, *Cornerstone of Cost Management*, 4<sup>th</sup> Ed. Cengage Learning 2018
- ISBN 9781305970687 / 1305970683

#### Short & Informational Texts

- *Cost Accounting Systems* ([www.accountingexplained.com](http://www.accountingexplained.com))

- *Activity Based Costing* ([www.investopedia.com](http://www.investopedia.com))
- *The Advantages of Budgeting* ([www.accountingtools.com](http://www.accountingtools.com))
- *How To Do Cost-Volume-Profit Analysis* ([www.thebalancesmb.com](http://www.thebalancesmb.com))

### **Expected Proficiencies of the Unit**

- Demonstrate knowledge of cost accounting theory and application of that knowledge in a business environment.
- Identify and define the basic components of cost of goods manufactured and cost of goods sold schedules in the preparation of financial statements.
- Describe the cost accounting systems of two manufacturing companies.
- Describe the flow of costs in a manufacturing environment.
- Describe cost behaviors.
- Apply cost accounting principles in merchandising, service, and manufacturing environments.
- Describe the role of standard costs and apply standard costs to product costing.
- Demonstrate how to budget for planning and control.

### **Formative and Summative Assessments**

- Formal Presentation – Students will take one topic previously learned and teach a lesson to the class.
- Students to write a three page research paper on a topic of their choice related to Cost Accounting.
- Group Project – Students to explain and critique various costing methods and explain their pros and cons.
- Students will complete various end of chapter assignments focusing on practical application.
- Quizzes and Tests will be utilized at the end of each chapter as well as a Mid-term and Final Exam for Berkeley College

### **Resources (websites, Canvas, LMS, Google Classroom, documents, etc.)**

- Canvas
- Google Documents for presentations.
- Various Accounting websites and Investopedia.com

- [www.accountingtools.com](http://www.accountingtools.com)
- [www.investopedia.com](http://www.investopedia.com)

|                              |                |
|------------------------------|----------------|
| <b>Suggested Time Frame:</b> | <b>9 Weeks</b> |
|------------------------------|----------------|

### Unit 3

|  |                                |              |           |
|--|--------------------------------|--------------|-----------|
| <b>Content Area:</b>   | <b>Academy of Finance IV</b>   | <b>Grade</b> | <b>12</b> |
| <b>Unit Plan Title:</b>  | <b>Principles of Economics</b> |              |           |
| <b>NJSLS/CCTC Standard(s) Addressed in this unit</b>   |                                |              |           |
| <ul style="list-style-type: none"> <li>• 6.1.12. C.9.a Explain how government can adjust taxes, interest rates, and spending and use other policies to restore the country’s economic health.</li> <li>• 6.1.12. C.9.b Explain how economic indicators (i.e., gross domestic product, the consumer price index, the national debt, and the trade deficit) are used to evaluate the health of the economy.</li> <li>• 6.1.12. C.9.c Explain the interdependence of various parts of a market economy (i.e., private enterprise, government programs, and the Federal Reserve System).</li> <li>• 9.1.12. F.1 Relate a country’s economic system of production and consumption to building personal wealth and achieving societal responsibilities.</li> <li>• 9.1.12. F.2 Assess the impact of emerging global economic events on financial planning.</li> <li>• 9.1.12. F.3 Analyze how citizen decisions and actions can influence the use of economic resources to achieve societal goals and provide individual services.</li> <li>• 9.3.12. BM-MGT.3 Apply economic concepts fundamental to global business operations.</li> <li>• 11-12.RST.1 Accurately cite strong and thorough evidence from the text to support analysis of science and technical texts, attending to precise details for explanations or descriptions</li> <li>• 11-12.RST.2 Determine the central ideas, themes, or conclusions of a text; summarize complex concepts, processes, or information presented in a text by paraphrasing them in simpler but still accurate terms.</li> </ul> |                                |              |           |

- 11-12.RST.4 Determine the meaning of symbols, key terms, and other domain-specific words and phrases as they are used in a specific scientific or technical context relevant to *grades 11-12 texts and topics*.
- 11-12.RST.5 Analyze how the text structures information or ideas into categories or hierarchies, demonstrating understanding of the information or ideas.
- 11-12.RST.6 Analyze the author's purpose in providing an explanation, describing a procedure, or discussing an experiment in a text, identifying important issues that remain unresolved.
- 11-12.RST.7 Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., quantitative data, video, multimedia) in order to address a question or solve a problem.
- 11-12.RST.8 Evaluate the hypotheses, data, analysis, and conclusions in a science or technical text, verifying the data when possible and corroborating or challenging conclusions with other sources of information.
- 11-12.RST.9 Synthesize information from a range of sources (e.g., texts, experiments, simulations) into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.
- 11-12.RST.10 By the end of grade 12, read and comprehend science/technical texts in the grades 11-CCR text complexity band independently and proficiently.
- WHST.11-12.1. Write arguments focused on *discipline-specific content*.
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  - B. Develop claim(s) and counterclaims using sound reasoning and thoroughly, supplying the most relevant data and evidence for each while pointing out the strengths and limitations of both claim(s) and counterclaims in a discipline appropriate form that anticipates the audience's knowledge level, concerns, values, and possible biases.
  - C. Use transitions (e.g. words, phrases, clauses) to link the major sections of the text, create cohesion, and clarify the relationships between claim(s) and reasons, between reasons and evidence, and between claim(s) and counterclaims.
  - D. Establish and maintain a style and tone appropriate to the audience and purpose (e.g. formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.
  - E. Provide a concluding paragraph or section that supports the argument presented.
- WHST.11-12.2. Write informative/explanatory texts, including the narration of historical events, scientific procedures/ experiments, or technical processes.
  - A. Introduce a topic and organize complex ideas, concepts, and information so that each new element builds on that which precedes it to create a unified whole; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension.

- B. Develop the topic thoroughly by selecting the most significant and relevant facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience's knowledge of the topic.
- C. Use varied transitions and sentence structures to link the major sections of the text, create cohesion, and clarify the relationships among complex ideas and concepts.
- D. Use precise language, domain-specific vocabulary and techniques such as metaphor, simile, and analogy to manage the complexity of the topic; convey a knowledgeable stance in a style that responds to the discipline and context as well as to the expertise of likely readers.
- E. Provide a concluding paragraph or section that supports the argument presented.
  - WHST.11-12.4 Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
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  - WHST.11-12.6. Use technology, including the Internet, to produce, share, and update writing products in response to ongoing feedback, including new arguments or information.
  - WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.
  - WHST.11-12.8 Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the specific task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation.
  - WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.
  - WHST.11-12.10 Write routinely over extended time frames (time for reflection and revision) and shorter time frames (a single sitting or a day or two) for a range of discipline-specific tasks, purposes, and audiences

### **Essential Questions (3 – 5)**

- What is the difference between a need and want?
- How does a Free Market Economy differ from Socialism and Communism?
- What is the difference between microeconomics and macroeconomics?

- How does a country benefit from having an absolute advantage?
- In what ways does supply and demand affect prices?
- How can government intervention influence market outcomes?
- What different metrics are used to analyze the economic health of a country?
- How does the Federal Reserve System attempt to regulate the supply of money?

### Anchor Text

- N. Gregory Mankiw, *Principles of Economics, 8th Ed.*, Cengage Learning, 2018.  
ISBN: 9781337516860, 1337516864

### Short & Informational Texts (3-5)

- *What is the difference between micro and macroeconomics?* ([www.inflationdate.com](http://www.inflationdate.com))
- *Absolute and comparative advantage.* ([www.economics.about.com](http://www.economics.about.com))
- *What is GDP and why is it so important to economists and investors?*([www.investopedia.com](http://www.investopedia.com))
- *Federal Reserve System.* ([www.econlib.com](http://www.econlib.com))

### Expected Proficiencies of the Unit

- Graph demand and supply curves.
- Explain why the supply and demand curves shift to the right or left.
- Draw economic policy inferences.
- Analyze qualitative and quantitative data.
- Communicate research findings in a concise manner

### Formative & Summative Assessments

- Identify the characteristics of a free market economy and identify its pros and cons (a two-page essay).
- Explain in detail, reasons the supply and demand curves often shift (written essay and a supporting supply and demand curve as an example).
- Research Simulated Task (Based on two articles and a video on GDP) Is GDP a good measure of economic growth?

- Students will complete various assignments provided with the accompanying e-book.
- Quizzes and Tests will be utilized at the end of each chapter as well as a Mid-term and Final Exam and Case Study Projects for Berkeley College

**Resources (websites, Canvas, LMS, Google Classroom, documents, etc.)**

- Canvas
- [www.edmunds.com](http://www.edmunds.com) ( A leading website designed to help the consumer make educated decisions on car purchases).
- Fair Isaac Corporation (The Company responsible for devising the components to compute a credit score).
- [www.irs.gov](http://www.irs.gov) (The internal revenue service website)
- [www.moneycrashers.com](http://www.moneycrashers.com) (A leading personal finance website discussing many personal finance topics).

**Suggested Time Frame:**

**9 Weeks**

**Unit 4**

|  |                              |              |           |
|--|------------------------------|--------------|-----------|
| <b>Content Area:</b>                                 | <b>Academy of Finance IV</b> | <b>Grade</b> | <b>12</b> |
| <b>Unit Plan Title:</b>                              | <b>Business Law 1</b>        |              |           |
| <b>NJSLS/CCTC Standard(s) Addressed in this unit</b> |                              |              |           |

- 6.1.12. A.16.c Assess from various perspectives the effectiveness with which the United States government addresses economic issues that affect individuals, business, and/or other countries.
  - 6.3.4. A.1 Determine what makes a good rule or law and apply this understanding to rules and laws in your school or community.
  - 9.2.12. C.7 Examine the professional, legal, and ethical responsibilities for both employers and employees in the global workplace.
  - 9.2.12. C.8 Assess the impact of litigation and court decisions on employment laws and practices.
  - 9.3.12. BM.2 Describe laws, rules and regulations as they apply to effective business operations.
  - 9.3.12. BM-HR.1 Describe and follow laws and regulations affecting human resource operations.
  - 9.3. GV.REG.1 Describe enforcement of compliance with legal requirements and regulatory standards.
  - 9.3. MN.5 Describe government policies and industry standards that apply to manufacturing.
  - 11-12.RST.1 Accurately cite strong and thorough evidence from the text to support analysis of science and technical texts, attending to precise details for explanations or descriptions
  - 11-12.RST.2 Determine the central ideas, themes, or conclusions of a text; summarize complex concepts, processes, or information presented in a text by paraphrasing them in simpler but still accurate terms.
  - 11-12.RST.4 Determine the meaning of symbols, key terms, and other domain-specific words and phrases as they are used in a specific scientific or technical context relevant to *grades 11-12 texts and topics*.
  - 11-12.RST.5 Analyze how the text structures information or ideas into categories or hierarchies, demonstrating understanding of the information or ideas.
  - 11-12.RST.6 Analyze the author's purpose in providing an explanation, describing a procedure, or discussing an experiment in a text, identifying important issues that remain unresolved.
  - 11-12.RST.7 Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., quantitative data, video, multimedia) in order to address a question or solve a problem.
  - 11-12.RST.8 Evaluate the hypotheses, data, analysis, and conclusions in a science or technical text, verifying the data when possible and corroborating or challenging conclusions with other sources of information.
  - 11-12.RST.9 Synthesize information from a range of sources (e.g., texts, experiments, simulations) into a coherent understanding of a process, phenomenon, or concept, resolving conflicting information when possible.
  - 11-12.RST.10 By the end of grade 12, read and comprehend science/technical texts in the grades 11-CCR text complexity band independently and proficiently.
  - WHST.11-12.1. Write arguments focused on *discipline-specific content*.
- F. Introduce precise, knowledgeable claim(s), establish the significance of the claim(s), distinguish the claim(s) from alternate or opposing claims, and create an organization that logically sequences the claim(s), counterclaims, reasons, and evidence.

- G. Develop claim(s) and counterclaims using sound reasoning and thoroughly, supplying the most relevant data and evidence for each while pointing out the strengths and limitations of both claim(s) and counterclaims in a discipline appropriate form that anticipates the audience's knowledge level, concerns, values, and possible biases.
- H. Use transitions (e.g. words, phrases, clauses) to link the major sections of the text, create cohesion, and clarify the relationships between claim(s) and reasons, between reasons and evidence, and between claim(s) and counterclaims.
- I. Establish and maintain a style and tone appropriate to the audience and purpose (e.g. formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.
- J. Provide a concluding paragraph or section that supports the argument presented.
- WHST.11-12.2. Write informative/explanatory texts, including the narration of historical events, scientific procedures/ experiments, or technical processes.
- E. Introduce a topic and organize complex ideas, concepts, and information so that each new element builds on that which precedes it to create a unified whole; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension.
- F. Develop the topic thoroughly by selecting the most significant and relevant facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience's knowledge of the topic.
- G. Use varied transitions and sentence structures to link the major sections of the text, create cohesion, and clarify the relationships among complex ideas and concepts.
- H. Use precise language, domain-specific vocabulary and techniques such as metaphor, simile, and analogy to manage the complexity of the topic; convey a knowledgeable stance in a style that responds to the discipline and context as well as to the expertise of likely readers.
- I. Provide a concluding paragraph or section that supports the argument presented.
- WHST.11-12.4 Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
- WHST.11-12.5 Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach, focusing on addressing what is most significant for a specific purpose and audience.
- WHST.11-12.6. Use technology, including the Internet, to produce, share, and update writing products in response to ongoing feedback, including new arguments or information.

- WHST.11-12.7 Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.
- WHST.11-12.8 Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the specific task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation.
- WHST.11-12.9 Draw evidence from informational texts to support analysis, reflection, and research.
- WHST.11-12.10 Write routinely over extended time frames (time for reflection and revision) and shorter time frames (a single sitting or a day or two) for a range of discipline-specific tasks, purposes, and audiences

### Essential Questions (3-5)

- Why is the Constitution the document that all law is based on?
- Why is it essential for a businessperson to have a basic understanding of business law?
- What is meant by government “regulation”?
- How did anti-trust laws come into being?
- Which administrative agency is responsible for overseeing safety in the workplace?
- What system does the government have in place for legal disputes to be resolved?
- How does tort law apply to business situations?
- What is a contract and what four factors must exist in order for a contract to be legally binding?

### Anchor Text

- Twomey (2017). *Business Law & the Legal Environment*, 23rd Edition – Cengage Learning

ISBN: 9781305856516, 1305856511

### Short & Informational Texts (3-5)

- *Antitrust Laws: A Brief History* – Federal Trade Commission. ([www.consumer.ftc.gov](http://www.consumer.ftc.gov))
- *Commerce Clause* ([www.law.cornell.edu](http://www.law.cornell.edu)) Legal Information Institute of Cornell University

- *Contract Basics* ([www.smallbusiness.findlaw.com](http://www.smallbusiness.findlaw.com))

*Learn About Business Law* ([www.sba.gov](http://www.sba.gov))

### **Expected Proficiencies of the Unit**

- Describe the legal structure of the United States.
- Explain how disputes are solved both in and out of the courtroom.
- Understand what the Constitution does and does not govern.
- Differentiate between different types of crimes.
- Understand a number of different types of torts.
- Understand the basic concepts of contract law.

### **Formative and Summative Assessments**

- Students are to research and select a case that was solved via the arbitration process. Students will explain the nature of the case, why arbitration was selected, and the outcome of the case.
- Students to write an opinion paper regarding business ethics and the law. Just because something is perceived to be unethical, does that make the action illegal?
- Presentation – An individual assignment – Each student will take a different topic under “tort laws” and explain how the laws apply to business.
- Research Simulated Task – Read two articles on monopolies and a video on monopoly. Based on the articles and video, answer the following question in a two-page written response – “What is the danger for consumers if a company has complete control over an industry?”
- Weekly Professional Journal Entries.
- E-book assignments and Cases from the accompanying text.
- Quizzes and End of Chapter Tests
- Mid-term and Final Exam to fulfill Berkeley College requirements.

### **Resources**

- Canvas
- Federal Trade Commission ( A government agency overseeing business)

- Cornell University Law School Publications available over the Internet.
- Small Business Administration
- [www.smallbusiness.findlaw.com](http://www.smallbusiness.findlaw.com)

**Suggested Time Frame**

**9 Weeks**

### **III. Methods of Student Evaluation (including assessment and evaluation)**

To determine whether the learning objectives have been met, a combination of formal and informal assessment methods is used.

Formal Assessment:

- Multiple-choice exam.
- Calculations.
- Essays.
- Short-answer or problem solving exam.
- Research paper.
- Oral presentations.
- Group Project

Informal Assessment

- Teacher observations.
- Questioning.
- Do Now and Exit Slip tickets.
- Peer teaching.
- 5 Minute Quiz.
- Notebook/Journal reflections.
- 

### **IV. Instructional Strategies Based on Instructional Goals (Applying Universal Design for Learning)**

A combination of various instructional strategies is used based on students learning styles and the subject content. Examples of those strategies are:

- Collaborating with teammates to complete projects.
- Discussing text materials, newspaper articles, supplementary materials, PowerPoint presentations and videos.
- Reading materials from a variety of reliable sources.
- Watching and responding to videos and presentations.
- Brainstorming to solve critical issues in the project.
- Journal writing.
- Free writing in response to written, visual materials and oral presentations.
- Researching current economic and finance topics

- Researching solutions to authentic problems.
- Providing peer with constructive feedback.

## V. SCOPE AND SEQUENCE

| <b>SKILLS TO BE LEARNED</b>   | <b>I = Introduce</b><br><b>D = Develop in Depth</b><br><b>R = Reinforce</b><br><b>M = Master</b>   |
|---|--|
| Identify your own tolerance for risk in helping pick investment products.<br>Understand the role financial markets play in the economy.<br>Calculate the amount you should pay for a bond based on current interest rates and required rate of return.<br>Evaluate risk vs. reward in selecting investment products.<br>Develop the ability create a diversified portfolio to help mitigate risk.   | <b>I,D,R</b><br><b>I,D,R</b><br><b>I,D,R,M</b><br><b>I,D,R</b><br><b>I,D,R</b>   |
| Demonstrate knowledge of cost accounting theory and application of that knowledge in a business environment.<br>Identify and define the basic components of cost of goods manufactured and cost of goods sold schedules in the preparation of financial statements.<br>Describe the cost accounting systems of two manufacturing companies.<br>Describe the flow of costs in a manufacturing environment.<br>Describe cost behaviors.<br>Apply cost accounting principles in merchandising, service, and manufacturing environments.<br>Describe the role of standard costs and apply standard costs to product costing.<br>Demonstrate how to budget for planning and control. | <b>I, D, R</b><br><br><b>I, D, R, M</b><br><br><b>I, D, R</b><br><b>I, D, R, M</b><br><b>I, D, R, M</b><br><b>I, D, R, M</b><br><b>I, D, R, M</b><br><b>I, D, R, M</b> |
| Graph demand and supply curves.<br>Explain why the supply and demand curves shift to the right or left.<br>Draw economic policy inferences.<br>Analyze qualitative and quantitative data.<br>Communicate research findings in a concise manner  | <b>I, D, R, M</b><br><b>I, D, R, M</b><br><b>I, D, R, M</b><br><b>I, D, R, M</b><br><b>I, D, R, M</b>  |
| Describe the legal structure of the United States.<br>Explain how disputes are solved both in and out of the courtroom.<br>Understand what the Constitution does and does not govern.   | <b>I, D, R</b><br><b>I, D, R</b><br><b>I, D, R</b>   |

|  |                |
|--|----------------|
| Differentiate between different types of crimes. | <b>I, D, R</b> |
| Understand a number of different types of torts. | <b>I, D, R</b> |
| Understand the basic concepts of contract law.   | <b>I, D, R</b> |

**VI. Academy of Finance IV Student Handout**

**COURSE DESCRIPTION:**

The Academy of Finance IV students will continue their journey in the academy with an opportunity to earn 12 college credits.

**Introduction to Financial Services:** Introduces the world of financial services, including banking, insurance, and securities/brokerage. Topics include financial planning, treasury management, risk management, financial analysis and securities investments. This unit aligns with Berkeley College *Introduction to Financial Services, FIN 2200*.

**Cost Accounting:** Examines accounting procedures and concepts applicable to the distribution of costs of business enterprises. The course emphasizes the determination of unit costs using job orders and process costs systems. Students study the valuation of expenses and distribution of overhead in order to facilitate the preparation of statements. This unit aligns with Berkeley College *Cost Accounting, ACC2240/GN*

**Principles of Economics:** Introduces the core principles of micro and macroeconomic theory while emphasizing personal, business, and governmental applications. Topics include tradeoffs and opportunity costs, gains from specialization and trade, supply and demand, the role of government in the economy, inflation and unemployment, and the monetary system of the United States. This unit aligns with Berkeley College *Principles of Economics, ECO 2200*.

**Business Law I:** Provides students with detailed knowledge of the laws relating to contracts, commerce, property, sales, negotiable instruments, and employment. Students develop an awareness of business situations requiring legal counsel and a familiarization with the overall structure of the legal system. This unit aligns with Berkeley College *Business Law I, BUS 2231*.

## **Proficiencies**

Identify your own tolerance for risk in helping pick investment products.

Understand the role financial markets play in the economy.

Calculate the amount you should pay for a bond based on current interest rates and required rate of return.

Evaluate risk vs. reward in selecting investment products.

Develop the ability create a diversified portfolio to help mitigate risk.

Demonstrate knowledge of cost accounting theory and application of that knowledge in a business environment.

Identify and define the basic components of cost of goods manufactured and cost of goods sold schedules in the preparation of financial statements.

Describe the cost accounting systems of two manufacturing companies.

Describe the flow of costs in a manufacturing environment.

Describe cost behaviors.

Apply cost accounting principles in merchandising, service, and manufacturing environments.

Describe the role of standard costs and apply standard costs to product costing.

Demonstrate how to budget for planning and control.

Graph demand and supply curves.

Explain why the supply and demand curves shift to the right or left.

Draw economic policy inferences.

Analyze qualitative and quantitative data.

Communicate research findings in a concise manner

Describe the legal structure of the United States.

Explain how disputes are solved both in and out of the courtroom.

Understand what the Constitution does and does not govern.

Differentiate between different types of crimes.

Understand a number of different types of torts.

Understand the basic concepts of contract law