

**CIA4U**

**Lesson 2.1 The Firm and Market Structures Assessment**

**Type of Assessment: Homework**

**Purpose of Assessment: Assessment FOR Learning**

**Method of Assessment: Yes/No**

**Learnings Goals:**

* Students will explain the main similarities and differences between various types of firms.
* Students will describe various types of market structures.
* Students will analyse how new technology has affected markets and consumers.
* Students will explain ways in which businesses are regulated in different countries.
* Students will describe changes in the economic influence of markets and the public sector in Canada, and assess the impact of these changes.
* Students will analyse, from the perspectives of individuals, firms, and governments, the trade-offs associated with economic activity in grey and black markets.

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| **Firms, Markets, and Economic Stakeholders** | C1 The Firm and Market Structures: demonstrate an understanding of markets and theories of the firm |

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| **Ontario Curriculum Expectations** | |
| C1.1 | explain the main similarities and differences between various types of firms. |
| C1.2 | describe various types of market structures. |
| C1.3 | analyse how new technology has affected markets and consumers. |
| C1.4 | explain ways in which businesses are regulated in different countries. |
| C1.5 | describe changes in the economic influence of markets and the public sector in Canada, and assess the impact of these changes. |
| C1.6 | analyse, from the perspectives of individuals, firms, and governments, the trade-offs associated with economic activity in grey and black markets. |

**Instructions:**

Answer the following questions:

1. You agree to meet your friend for coffee to catch up over the school holiday. Which would you choose: a Franchise or a Sole Proprietorship? What are the two advantages of your choice from the perspective of the local community?

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1. You need new sports equipment for the upcoming season. Which source would you choose: a Cooperative or a Multinational Corporation? What are the advantages of your choice from the perspective of the workers?

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1. You start early to get into shape for the upcoming sports season. Which source would you choose: Crown Corporation or a Corporation? What are the disadvantages of your choice from the perspective of consumers?

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1. You injured yourself playing soccer for your school team and need physiotherapy. Which source would you choose: a Partnership or a Crown Corporation? What are your choice's advantages or disadvantages from the government's perspective?

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1. You are shopping for a gift to celebrate your friend’s birthday. Which source would you choose: Not for Profit Company or Sole Proprietorship? What are the advantages of your choice from the perspective of the world economy?

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Reflect back to the activity above:.

* Which business structure(s) did you tend to choose?

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* Do you generally use smaller, local businesses, large corporations, multi-national corporations, or e-commerce (Amazon, etc.)?

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* What impact does your choice have on your local community?

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* Would your choice change now as a result of your new learning? Why or why not?

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**Submit your assignment in your shared course folder.**