

**CIA4U**

**Lesson 2.2 Economic Trade-Offs and Decisions Assessment**

**Type of Assessment: Homework**

**Purpose of Assessment: Assessment FOR Learning**

**Method of Assessment: Yes/No**

**Learnings Goals:**

* Students will demonstrate an understanding of economic trade-offs (e.g., whether to buy a car or a transit pass, to rent an apartment or buy a house, to send a child from an impoverished family to school or to work, to pay down government debt or increase government spending on infrastructure or social services), and explain their significance for individuals and society.
* Students will analyse how different stakeholders view the trade-off between economic growth and concerns for the environment.
* Students will evaluate the impact of some key socioeconomic trends on economic policy in different countries.
* Students will assess some responses, or possible responses, to current economic issues, using cost/benefit analysis.

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| **Firms, Markets, and Economic Stakeholders** | C2 Economic Trade-Offs and Decisions: analyse economic trade-offs from the perspective of different stakeholders, including those in different countries, and how trade-offs influence economic decisions |

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| **Ontario Curriculum Expectations** | |
| **C2.1** | demonstrate an understanding of economic trade-offs (e.g., whether to buy a car or a transit pass, to rent an apartment or buy a house, to send a child from an impoverished family to school or to work, to pay down government debt or increase government spending on infrastructure or social services), and explain their significance for individuals and society. |
| **C2.2** | analyse how different stakeholders view the trade-off between economic growth and concerns for the environment. |
| **C2.3** | evaluate the impact of some key socioeconomic trends on economic policy in different countries. |
| **C2.4** | assess some responses, or possible responses, to current economic issues, using cost/benefit analysis. |

**Instructions:**

Using the sources provided in the Pear Deck, complete a full cost-benefit analysis for one of the issues in this activity (the bottled water issue, the migrant worker issue, or the sweatshop issue),

The steps are listed below.

1. **Defining the Issue -** a description of the nature of the Issue or problem under investigation that will usually include a description of the current situation or policy, written as a question.

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1. **Identify Choices –** classification of options with an analysis of the costs and benefits of each.

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1. **Clarifying Criteria –** a listing of the factors used to measure the costs and benefits on which the final choice will be based.

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1. **Analyzing Choices –** apply the criteria to analyze the costs and benefits of each option.

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1. **Evaluation/Conclusion –** the net benefit of each option is determined, and the selection of option or artful combination of options with the most significant net benefit is explained.

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