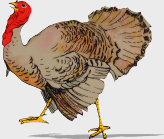



Name: _____ **Period:** _____

Week: 12-13 Dates: 11/16-11/27 Unit: Indirect taxes, subsidies and price controls

Monday	Tuesday	Wednesday	Thursday	Friday
16 O Flex Day *Indirect Taxes Notes *Vocabulary *Workpoint 5.2 *HW: Read 63-70	17 E	18 O *Subsidies Notes *Workpoint 5.3 & 5.4 *HW: Read 70-74	19 E	20 O *Current Events *Price Controls *Workpoint 5.5 & 5.6 *HW: Study and finish packet
23 E	24 O *Unit Quiz *Packet Due	25 No School	26 Happy Thanksgiving! 	27 No School

Assignment	Your Score	Total Points Possible
Vocabulary Words to Know		20
Chapter 5 Student Workpoint 5.2		20
Chapter 5 Student Workpoint 5.3		20
Chapter 5 Student Workpoint 5.4		20
Chapter 5 Student Workpoint 5.5		20
Chapter 5 Student Workpoint 5.6		20
Create your own study guide (ATTACH TO BACK OF PACKET)		40
TOTAL		160

Random International Economics Fact of the Week

"More than 50 million Americans couldn't afford to buy food at some point in 2011," writes CNNMoney, citing U.S. Department of Agriculture data. In June 2012, 46.7 million Americans received food stamps.

CURRENT EVENTS



1. Select a news article (from internet, newspaper or magazine) that discusses **international economics**.

2. Develop a one page summary (1" margins, double spaced, 12 point font) including the following items:
 - a. Include the title, author and source of the article as your summary title.
 - b. Include a summary of the article and describe how this article relates to **international economics**
 - c. What is your reaction to the article? How does this article affect you? How does this article impact the world?

3. Attach a **copy** of your article to your typed summary.
4. Be prepared to give a brief summary to your classmates!

Name	Date
Frederick F Cecilia R Sarah G Emilie G Laura P	September 25th
Sebastian K Anders W Niklas R Birgir B Emilie A	October 9th
Emil L Noah B Nana T Catherine G Krestian L	November 5th
Christian C Laerke H Freja R Louise S Emilie R	November 20th
Viola H Emilie M Ida R Julie O Emma B	December 3rd
Christine A Katja C Rasmus B	December 11th

VOCABULARY WORDS TO KNOW

Word	Definition
Indirect tax	
Specific tax	
Percentage tax	
Subsidy	
Price Control	
Maximum (low) price controls	
Minimum (high) price controls	

Chapter 5 Classwork Student Workpoint 5.2

page 66

DIRECTIONS: Illustrate and explain questions 1 & 2 in the space below:

Chapter 5 Classwork Student Workpoint 5.3

page 69

DIRECTIONS: Answer questions 1-10 in the space below.

Chapter 5 Classwork Student Workpoint 5.4

page 70

DIRECTIONS: Read the text on page 70 and answer questions 1-3 in the space below.

Chapter 5 Classwork Student Workpoint 5.5

page 72

DIRECTIONS: Explain and illustrate solutions to questions 1-4 in the space below.

Chapter 5 Classwork Student Workpoint 5.6

page 74

DIRECTIONS: Illustrate and explain solutions for questions 1-4 in the space below:

Chapter 5 Taxes, Subsidies and Controls Study Guide

DIRECTIONS: Create and **ATTACH** your own study guide using the topics below. Be prepared to take a multiple choice quiz and **graph** and **calculate**.

Define and give examples of indirect tax

Explain the difference between a specific tax and a percentage tax

Explain the importance of elasticity in understanding the effect of a specific tax on the demand for and supply of, a product

Explain how the imposition of an indirect tax may affect consumers, producers and the government

Define a subsidy

Explain how the granting of a subsidy may affect consumers, producers and the government

Explain, distinguish between, illustrate and give examples of maximum and minimum price controls

Discuss the consequences of price controls on the stakeholders in the market.