

Manchester College
Education Department

Lesson Plan by: Jeff Bauman

Lesson: Supply & Demand

Length: 30 – 45 Minutes

Age or Grade Intended: Grade 5

Academic Standard(s): 5.4.6 Predict the effect of changes in supply* and demand* on price.

Performance Objectives: Given several scenarios of supply and demand, the students will predict what will happen given these scenarios with 80% accuracy.

Assessment: The teacher will use summative assessment when collecting the paper where they will record their predictions. Formative assessment can be used by listening to the students while they are working in their small groups.

Advanced Preparation by Teacher: The teacher needs to have several scenarios prepared to give the students to work with. Also, small groups need to be prepared for the students to work with.

Procedure:

Introduction/Motivation: To introduce the lesson the teacher needs to ask students if they have ever wondered what makes the prices in our economy change. Also, since gas prices seem to be an area of current interest the teacher could ask them what they think makes gas prices change. Then the teacher can divide them into their groups have them get started with the first scenario.

Step-by-Step Plan: The teacher should give the students a few different scenarios during this time to have them work out. These can either be orally given or can be written on pre-prepared papers to give the students to use for reference. Also, these scenarios could be put on an overhead projector. While the students are working through these scenarios they should be looking for the following: what causes the change (supply or demand) and they should predict the change in price given the new supply and demand scenarios. While the students are working on these scenarios the teacher should be working his/her way through the class using formative assessment to check for student understanding. Also, he/she should be answering any questions that may be posed during the process.

Closure: To close the lesson the teacher should go through a couple of the scenarios with the class. Also they could have some of the students share what they predicted for some of the scenarios.

Adaptations/Enrichment: Adaptations can be provided by having different scenarios for different pre-arranged groups in which some of the scenarios are clearer cut than others. This would make the process easier while still applying the concept of supply and demand. Enrichment can be provided in similar ways by putting those students who need enrichment in specific groups that have more complicated scenarios to challenge them.