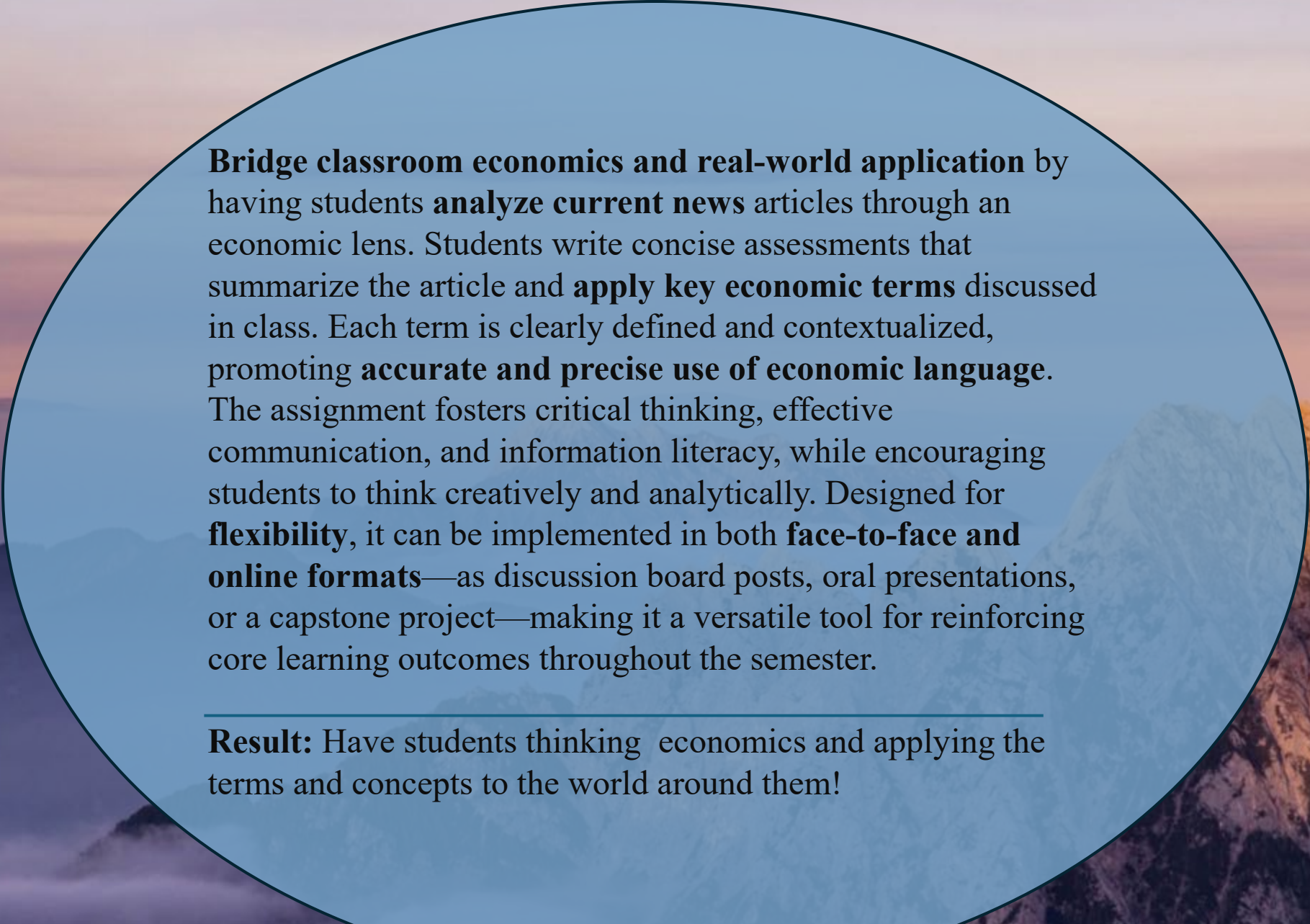


Developing Economic Understanding by Engaging
Students with the Real World:

Applying Theory to Current Events

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Bridge classroom economics and real-world application by having students **analyze current news** articles through an economic lens. Students write concise assessments that summarize the article and **apply key economic terms** discussed in class. Each term is clearly defined and contextualized, promoting **accurate and precise use of economic language**. The assignment fosters critical thinking, effective communication, and information literacy, while encouraging students to think creatively and analytically. Designed for **flexibility**, it can be implemented in both **face-to-face and online formats**—as discussion board posts, oral presentations, or a capstone project—making it a versatile tool for reinforcing core learning outcomes throughout the semester.

Result: Have students thinking economics and applying the terms and concepts to the world around them!

4 Features:

1. Formal and Informal Writing Opportunities

- This class is taught as a **writing intensive course**.
- These assignments provide a robust variety of informal and formal writing opportunities that provide explicit instruction in, and ask students to engage with, a specific discipline's habits of mind, reasoning, and/or epistemology.

2. Flexible Implementation

- They are adaptable for **face-to-face, hybrid, or online formats**, supporting accessibility and varied learning styles.
- They support **discussion board posts, peer reviews, and oral or written presentations**

4 Features:

3. Scaffolded Design and Assessment Readiness

- Assignments are scaffolded and build in difficulty across the semester
- The structure of the article assignment and peer reviews prepares students for the final exam, which **reinforces term mastery and application** under time constraints.

4. Final Exam: Information Literacy and Academic Integrity

- Students access articles only during the exam and cannot use external resources.
- This ensures **authentic engagement** with the material and promotes **independent thinking**.

Start Practicing in Chapter 1

- Summary Activities
 - 3 / 5 Unique Key Terms from the Chapter
- End of Chapter Discussions
 - 7 / 9 Unique Key Terms from the Chapter



10 Term Articles - 6 of them

- Student Choice Current Event
- 10 Unique Key Terms from chapters we have covered, focus on the most recent
- Start after chapter 5
- Completed throughout the semester



20 Term Article - 1 of them

- Student Choice Current Event
- 20 Unique Key Terms from throughout the semester's content
- Due the week before the final

Social Issues Signature Assignment

- At least 2-3 terms from the chapters cover



Final Exam

- 5 Instructor Chosen Current Events Articles
- Students pick 3 to write about
- 45 Unique Key Terms - No notes



In Canvas

- Each chapter has a **home page**
- List of **Key Economic Terms**



Market Efficiency

Nineteen-year-old Monica Savaleta is just like a lot of us, but she lives in Caracas, Venezuela, where the prices charged for basic necessities are strictly regulated. On the surface, this sounds like an intriguing idea. Lower prices for essential items, like rice and sugar, means that those items are more affordable for everyone, right? Unfortunately, nothing in life is free. Sure, Venezuelan supermarkets sell food staples at prices that are kept low not just by law but through government subsidies. But the reality is that to buy those products you have to wait in line for many hours, with no assurance that there will be any left when it's your turn to roam the aisles.

If price controls lead to this kind of outcome, why would any government ever enact them? The usual reason given is that price controls are needed to prevent, or correct for, an unfair distribution of wealth and income. We will examine price controls and their consequences in detail later in this chapter. First, however, we consider how markets generate and distribute the benefits of trade to consumers and producers under idealized conditions, without price controls.



Objectives

- Define and graph consumer and producer surplus
- Describe when a market is efficient
- Use total surplus to discuss market efficiency
- Define and graph a price ceiling and a price floor
 - Explain an example
- Describe the impact of price ceiling and price floors on the market

Activities

- Required Work
 - [Summary Activity for Ch. 4b - Rubber bands](#)
 - [Chapter 5 - Student Outline Notes](#)
 - [Chapter 5 Main Concepts](#) - Read through the Main Concepts to complete the chapter notes
- [Article 1 Write-up](#)
 - [Article Example Write-up Condo Owner Dogged by Canine-1-2-1.docx](#)  
- [Chapter 4b and 5 - Quiz](#)
- Optional Activities
 - [Chapter 5 - Practice](#) - Complete if you are trying for the 10% extra credit (see syllabus) or want extra practice with chapter concepts.
 - [Chapter 5 - Vocabulary Quizlet](#)
 - [Chapter 5 - InQuizitive](#)
- Resources
 - [Chapter 4b and 5 - Video Resources](#)
 - [eBook](#)

After you have completed the chapters:

[Combined Assignment 1: Chapters 1, 2, 4, 4b, and 5](#) - Complete if you are trying for the 10% extra credit (see syllabus) or want extra practice with chapter concepts.

Key Terms: Chapter 5 - Market Efficiency

Buyer's Reservation Price (Willingness to Pay)

- The maximum amount a consumer is willing and able to pay for a unit good or service = the Demand Curve.

Consumer Surplus (CS)

- The area below the demand curve and above the price, for all units purchased.

Seller's Reservation Price (Willingness to Sell)

- The lowest price that a seller is willing and able to sell that unit of the good for = the Supply Curve.

Producer Surplus

- The area above the supply curve and below the price, for all units sold.

Total Surplus

- Measures the benefit of market transactions to society and includes both CS and PS.

Price Controls

- Attempt to set, or manipulate, prices through government involvement in the market.

Price Ceiling

- A government mandated level above which a price cannot go, creates an artificial shortage which hurts the consumer.

Black Markets

- Illegal markets that arise when price controls are in place.

Price Floors

- A government mandated level below which price can't go. It creates an artificial surplus that hurts producers.
- Set when equilibrium price promise to be too low

Key Terms: Chapter 5 - Market Efficiency

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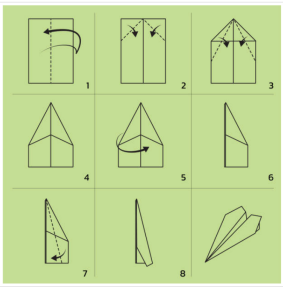
Start Practicing in Chapter 1

- Summary Activities
 - 3 / 5 Unique Key Terms from the Chapter (Use 3 terms if doing a peer review, use 5 terms if choose not to do a peer review)


- **Name** the key term in **bold blue font**
- **Define** the key term (in parathesis right after the key term in blue font)
- **Relate** the key term into the topic you are writing about

 Summary Activity - Paper Airplanes

Note: Summary activities have a target completion time of 15 minutes or less.



What you should do to complete this assignment:

 Initial Post

For your initial post:

- Take a piece of paper and fold it in half long-wise and tear along the fold, fold it in half short wise, tear along the fold. You should end up with four identical smaller sheets of paper.
- Create three identical basic paper airplanes (don't fly any of them yet).
- Fly one towards a target.
- Make one adjustment to one of the remaining two planes. Test it. Does it do better or worse than the first plane?
- On the third plane make two adjustments. Test it. Does it do better or worse than the first plane? What caused it to do better or worse?
- Because you made more than one adjustment, you don't know if both made it better, both made it worse, one made it better and the other made it worse. This is dealing with the idea of Ceteris Paribus which we will talk about later.

Answer the following questions on the discussion board:

- Summarize your experience with your planes.
- What adjustments did you make?
- Did the second plane do better /worse than the first?
- Did the third plane do better/worse than the second?
- How does this relate to concept(s) covered in this chapter?

Write a well-developed paragraph using at least 3 key terms and concepts from this chapter.
Bold and change the color of the font to blue for all key terms and then in parenthesis directly following the key term put the term's definition (the definition should also be in **blue font and underlined the definition**) for all economic key terms that you are wanting to count towards your grade. The definitions should very closely match those in the text/notes. You should have at least 3 key terms used in your write-up.

You are welcome to take pictures of your planes and added those to the discussion board if you want.

All answers should be typed directly into the discussion board.



May 25 10:02pm

This is a student's work from week 1 this semester



My first plane did okay, but seemed to die down pretty quickly. It nosedived and landed. I adjusted the second one by making the wings a little larger. It appeared to float slightly better and covered a little more distance, but still died quite quickly. For the final plane, I adjusted the angle of the wings and added a paperclip because I have seen people do that before. It flew the best of the three planes. This relates to the concepts covered in this chapter because we used a **model** ("simplified versions of reality") of an airplane. This made it possible to make adjustments to test and improve the model and apply those findings. It is supposed to be a simple way to more accurately make predictions. When I made two adjustments at once, I could not tell if both of them improved the function of the paper airplane or just one of them. This demonstrates the importance of **ceteris paribus** ("examining a change in one variable while holding everything else constant"). If I had made two separate models and tested them individually, I would be able to tell which of them was effective in promoting flight. The fact that my plane flew better is a **positive statement** ("can be tested and validated").



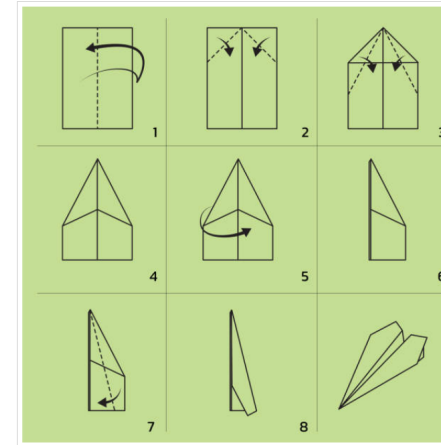
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- Summary Activities
- 3 / 5 Unique Key Terms from the Chapter




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End of Chapter Discussions

- 7 / 9 Unique Key Terms primarily from the chapter

Chapter 7/8 – Market Structures and Industry Analysis


- Students research a real industry and classify it within one of the four market structures.
- They apply terms like barriers to entry, competition, and efficiency, with definitions and examples.
- This fosters economic analysis, historical context, and critical evaluation of industry behavior.
- The assignment is written reports, presentations, or discussion posts.

Chapter 10 – Tailgaters and the Tragedy of the Commons

- Students analyze a real-world issue—littering after concerts or the Great Pacific Garbage Patch—using the concept of common resources and market failure.
- They apply terms like externalities, public goods, and incentives, each defined and contextualized.
- This fosters critical thinking about environmental economics and public behavior.
- The assignment is flexible for online discussion and encourages creative problem-solving.

End of Chapter Discussions

- 7 / 9 Unique Key Terms primarily from the chapter



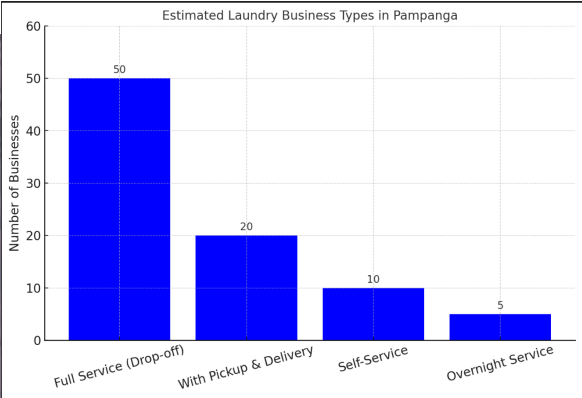
Jun 15 7:02pm | Last reply Jun 15 9:53pm

Industry Chosen: *Laundry Service in the Philippines*

Market Structure: *Monopolistic Competition*

The laundry industry in the Philippines is a great example of **Monopolistic Competition** (a type of market structure characterized by low barriers to entry, many firms, and typically product differentiation). I chose this because I currently run a small laundry business in the Philippines and I've experienced how this type of market works. This business is a part of a larger **Industry** (a group of companies clustered because they produce and sell similar products or service and face similar conditions). In our area, there are many other laundry shops, and we all offer similar services like washing, drying, folding and sometimes pickup and delivery. We compete and I honestly think I am the one who started the free scheduled every week pickup and delivery in our area, but we're not exactly the same as other laundry shops. According to **Market Structure** (refers the way firms in a particular market are interconnected), my laundry shop is connected with others through competition. While we don't directly work together, we are all part of the same type of market where we try to offer better services or promotions to attract customers. In this kind of market, **Product Differentiation** is important (slight differences in packaging, quality, availability or promotions). My shop offers free pickup for regular customers, scented fabric softener and faster or priority service compared to those who are dropping off their own clothes. These small differences help us stand out from other shops even if we charge a little bit more. There are also **Barriers to Entry** (characteristic of market structure that helps define whether a firm will be in a very competitive or noncompetitive industry). This means the barriers are not very high someone can start a laundry business if they can buy machines, pay rent and get a business permit since these are possible for a small business it keeps the competition strong. The main **Goal of a firm is to maximize profits** (a profit-maximizing firm needs to consider costs of production and consumer's demand for their product). I always try to lower cost like constantly looking for on sale detergent and softener and sometimes turning off the air conditioner if the weather is not so hot, but at the same time keeping the same quality because if not customers will go to other shop, so I always try to balance low costs but high quality. Finally, the laundry business does give me a little **Market Power** (the ability of a firm to raise the price of its good without losing all its sales). For example, if we charge a few pesos more but keep our clothes clean, folded well and scented, on time delivery our regular costumers still comes back because they trust us. In terms of price, full-service laundry in our area usually costs between 225 to 280 pesos per 8 kilos (one load), which is about \$3.88 to \$4.83 USD. This shows that even though prices are different across shops, customers still choose based on service and convenience. Over the last 30 years, laundry shops on the Philippines have become more common. I think from manual washing machine from home and drying clothes out in the sun, laundry shops became common because now that people working and getting busy, they prefer to use laundry services. Some shop like us even exploring how to use apps and offer texting updates which shows how the industry keeps growing and changing. I think the structure of this industry is helpful for society. It creates jobs, saves people time and gives many choices to consumers. But it can improve more if small business owners like me could get help from the government, like cheaper electricity, easier access to business loans or training programs, I think that would make the business even more fair and strong for the future.

This is only an estimate graph. There could be more in our province in the Philippines.



End of Chapter Discussions

- 7 / 9 Unique Key Terms primarily from the chapter

Your Initial Write-Up

Directions


This will count as 20 points towards your articles discussion grade. The purpose of this articles assignment is that it requires practical application to real world issues and written communication skills.

Please read the rubric to make sure that you are covering everything that will be graded.

Article Assignments Overall Description:

- Find an articles (it can be from the internet, magazines, newspapers, etc.) from within the last 6 months relating to economic topics that are covered in this class. The articles may be serious, informational, or funny. I want you to apply what you are learning to the real world. Your applications of key terms can be straight out factual or implied.
- The article needs to be accompanied by a minimum of a one page typed essay assessment in Word that will:
 1. Present a brief summary of the article (no more than 5 typed lines) and
 2. Explain how the article relates to a minimum of 10 specific economic terms that were covered in this class. For each unique term change the font color to blue, bold and highlight the key term, put a number after each key term using superscripts, right after each key term put a definition of that term in parentheses, and then demonstrate/explain how it is used/relates to the article. For example: This article discusses **goods¹** (tangible items) such as bananas. The workers who pick the bananas are providing a **service²** (an intangible item).

Please complete your post in this order:

1. Start the top line with the correct citation for the article you wrote about (use citationmachine.net )
2. Include a blank line and start your essay summary of the article
3. Include a blank line and start your assessment of the article
4. Do a page break (found under "Insert") and then copy and paste the article you wrote about

Submit your response as a word document so that the formatting can be graded.

Please read the example article below as a guide for formatting your write-up:

[Example write-up](#)  

Initial posts are due on Friday by 11:59pm so that everyone has time to be able to do their reply's

6 x 10 Term Articles

- Student Choice Current Event
- 10 Unique Key Terms from the chapters we have covered, focus on the most recent
- Start after chapter 5
- Completed throughout

Articles are worth 15% of their overall grade

Economics Article Assignment – Instructions & Expectations

Points: This assignment is worth 20 points and contributes to your Articles Discussion grade.

Purpose:

This assignment is designed to help you:

- Apply economic concepts to real-world issues,
- Strengthen your analytical thinking,
- Improve your written communication skills.

Assignment Overview

Step 1: Choose an Article

Find a recent article (published within the last 6 months) that relates to economic topics covered in this class.

Sources may include:

- News websites
- Magazines
- Newspapers
- Reputable blogs or industry publications

The article can be serious, informational, or humorous—as long as it connects meaningfully to economic concepts.

Step 2: Write Your Assessment (Minimum 1 Page in Word)

Your write-up should include:

Format your document (1pt)

- Have 0.75 margins all around
- Times New Roman font at 10 pt
- Top line of your document should be your name, the name of the class and section
- This will be directly followed by the citation to your article
- Follow the formatting below for how to name and define your terms

Brief Summary (1pt)

- Limit to 5 typed lines
- Focus on the core issue or event described in the article

Format your document so that you have 0.75 margins all around

Application of Key Economic Terms (12pts)

- Identify and apply at least 10 unique key economic terms from class (0.1 pt per term)
- For each term:
 - Change the Font color to blue and bold the key term in bold, add a superscript number after the term, if you highlight the key term, please make it easily readable (0.1 pt per term)
 - Immediately follow with the definition in parentheses (0.5 pts per term)
 - Clearly explain how the term relates to the article (0.5 pts per term)

Example:

This article discusses **goods**¹ (*tangible items*) such as bananas. The workers who pick the bananas are providing a **service**² (*an intangible item*).

Correctly cite your article (1pt)

- Include a proper citation of your article in APA or MLA format at the top of your write-up
- You may use CitationMachine.net to help with this

Copy and Paste your article that you have written about at the end (1pt)

- Do a page break so that you start at the top of a new page and then copy and paste the article you wrote about at the end of your word document.

Step 3: Post to the Discussion Board

Insert your word document as a doc, docx or pdf file directly onto the discussion board (do not type your write-up directly onto the discussion board)

Step 3: 2 Peer Reviews (2 reviews × 2 pts = 4 pts)

You will complete two peer reviews. For each:

- Provide thoughtful feedback on the article summary and analysis
- Name, define, and apply 2 new economic terms not used by the original author or other reviewers
- Use specific examples from the peer's work to support your comments

Excerpting Sample

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Research, **ProPublica** Market, "One-Off Chopsticks Market Is Anticipated to Reach USD 39781.12 m." *ProPublica*, 5 Jan. 2024, www.propublicamarketresearch.com/one-off-chopsticks-market/.

Summary: The One-Off Chopsticks Market is set to reach \$40.8 million by 2027, growing at 4.4% annually in the **long run** (market participants can fully adjust to markets). Chopsticks are the **public goods** (are non-rival and non-excludable), a Chinese cultural icon, come in different styles and materials, and were first used for cooking. The **new level** (a place or system that brings buyers and sellers together at the same time and place) is growing due to the popularity of Chinese food, especially with kids, and the rising concern over using disposable cutlery.

Analysis: Walk into any Japanese noodle shop or restaurant and chances are you'll be eating with a pair of disposable wooden chopsticks from China, which was made from using a **natural resource** (anything on the land, in the land, in the air, or in the water used to make a good or service) — but not for long. China has added a 5 percent tax on chopsticks due to deforestation issues. Environmentalists made an **incentive** (a factor that motivates a person to act or exert effort) for businesses because of the **resource** (a conditional state where resources are limited) resources, but restaurant owners are concerned.

The Asia-Pacific region holds a dominant market share, thanks to major companies like Bamboo Forever Co. Ltd. and Ngoc Chau Enterprise Pte. Online shopping has also contributed significantly to market growth, offering customers the convenience of a wide selection of products, including custom-engraved chopsticks by using new **technology** (practical application of scientific knowledge). This trend is particularly notable in North America, where manufacturers are relocating due to cost advantages and **trade** (the voluntary exchange of goods and services between two or more parties) benefits.

The market is also segmented based on distribution channels, with E-Commerce holding a dominant market share in 2021. This growth is driven by the ease of product availability, free shipping, and competitive **prices** (the market-determined opportunity cost of a good). Supermarkets and hypermarkets are expected to be the fastest-growing segment, as they engage customers in the meal preparation process, setting them apart from larger mass merchandisers.

Overall, the One-Off Chopsticks Market is set to expand due to the increasing **flexibility** (the ability and willingness to buy specific quantities of a good at alternative prices in a given time period) for both disposable and reusable chopsticks, driven by cultural influences, environmental concerns, and consumer preferences for convenience and customization.

Research, **ProPublica** Market, "One-Off Chopsticks Market Is Anticipated to Reach USD 39781.12 m." *ProPublica*, 5 Jan. 2024, www.propublicamarketresearch.com/one-off-chopsticks-market/.

Abstract: The One-Off Chopsticks Market size is estimated to reach \$40.8 million by 2027. Furthermore, it is poised to grow at a CAGR of 4.4% over the forecast period of 2022-2027. Chopsticks are a pair of thin sticks that Asians use to eat with. These sticks, which are held between the thumb and fingers, are used to lift the meal to the mouth. Chopsticks are a cultural icon that originated in China. It comes in a variety of styles with different geometric and material variations. Chopsticks are made up of two identically sized sticks that are used as kitchen utensils and eating utensils. Chopsticks were most likely employed for cooking rather than eating in the beginning. Chopsticks were first used as dining utensils during the Han dynasty. Asians have utilized disposable chopsticks for almost two millennia. One-off Chopsticks are made of various materials and come in a variety of lengths. The rising shift of consumers towards Chinese dishes especially among children and the growing concern of using disposable cutlery is a significant factor driving the One-off Chopsticks industry forward in the projected period of 2022-2027.

Overview

Chopsticks is nothing but one pair of thin sticks which is used by people in Asia for eating food. This sticks are held between thumb and fingers and used to lift the food to the mouth. Chopsticks are derived by China and it is the symbol of Chinese culture. Chinese people are proud of chopsticks and were called *chuan* in ancient China. It comes in wide variety of styles with various differences in geometry and material. Chopsticks are kitchen and eating utensils that are shaped pairs of similar length sticks. The first chopsticks were probably used for cooking and not as eating utensils. The chopsticks are started to be used as eating utensils during the Han dynasty. This chopsticks are used by Asia people for over two millennia. One-off chopsticks are made up of different material with different length. The chopsticks are generally made up of wood, bamboo, plastic and stainless steel. The very long chopsticks are generally used for cooking, especially for deep-frying food. Length, Type, Material and Embellishment are four important things of one-off chopsticks.

The demand for one-off chopsticks are predicted to be increased the market revenue of one-off chopsticks in coming years, because as we can see there is increased in demand for Chinese food from last four to five years. The demand for one-off chopsticks has not only increased by Chinese food but also increased from noodles and maps.

Today's noodles and maps are not only consumed by small kids but also consumed by young people and old age people. This has set the expansion of one-off chopsticks market across the globe. Firms in the food industry continually lining up themselves to customer opinion to emerge as a key players in local markets as well as an international market. Growth in import and exports of one-off chopsticks increasing and changing the market growth. The new growth opportunities has come across to one-off chopsticks market with both suppliers and distributors focusing on adapting to shifting customer taste. The demand for high quality products at low price will be challenges for market growth in coming years. The industry of one-off chopsticks manufacturing has to adopt the changing market condition and factors.

Product type & Competitive analysis

On the basis of product type, the one-off chopsticks are divided in four parts which are as follow: Bamboo, Plastic, Aspen Wood, and Stainless Steel. Bamboo and wood chopsticks are not expensive to provide good grip for holding food. Plastic chopsticks are expensive, low in temperature condition and resistant to wear. Aspen wood is one of the most popular material used for manufacturing chopsticks. The wood and bamboo chopsticks can be used as bowl. Both bamboo and wood can be painted for decoration and for waterproofing. As compared to bamboo and wood, plastic chopsticks are not effective and does not give proper grip for holding food, because they tend to be slippery. The plastic one-off chopsticks cannot be used for cooking at high temperature will damage the chopsticks. Melamine is commonly used plastics for chopsticks. The stainless steel chopsticks are easy to clean and they are durable. The stainless steel chopsticks are slippery, so sometimes this chopsticks are equipped or scuffed to make them less slippery.

Application & Regional analysis

On the application side, there are various chopsticks which is used in various parts like in household, Restaurant, commercial. The chopsticks which is used for household will be based on the culture of that area where the people use. Bamboo chopsticks and wood chopsticks are used in household as they are disposable. One-off chopsticks which is used in business,

trade and private enterprises are known for commercial chopsticks. Due to some reasons Benge King has removed chopsticks from their firm by saying, people are not preferred to use chopsticks while eating food in their firm. In restaurant, different types of one-off chopsticks are used. For customer there are different one-off chopsticks and for chef there are different one-off chopsticks, as chef used very long chopsticks for making food and for customer the regular length of chopsticks are to be provided.

On the basis of geographical analysis, the one-off chopsticks are split into several region which are: China, Japan, South Korea, Taiwan, India, Southeast Asia, and Australia. The Asia Pacific region hold the largest market share of the industry share. The increase in the number of manufacturing plants coupled with high availability of aspen in this region to drive the regional one-off chopsticks market. North America region is predicted to be the fastest growing market in coming years.

One-off Chopsticks market: Product Type

- Bamboo
- Plastic
- Aspen Wood
- Stainless Steel

One-off Chopsticks market: Application

- Household
- Restaurant
- Commercial

One-off Chopsticks market: Competitive Analysis

Report includes accurate analysis of key players with Market Value, Company profile, SWOT analysis. The Study consists of following key players in One-off Chopsticks market:

- Nanchang Shengyu Industrial
- Besta Bamboo Machine
- Nian Zuo Trade and Development
- Pacific East Company
- Ngoc Chau Enterprise
- Dom Agri Products
- Georgia
- Blooming Wire
- Senior Care Innovation

Geographical analysis of One-off Chopsticks market:

- North America
 - U.S.A.
 - Canada
- Europe
 - France
 - Germany
 - Spain
 - UK
 - Rest of Europe
- Asia Pacific
 - China
 - Japan
 - India
 - South-East Asia
- Latin America
 - Brazil
- Middle East and Africa

Global One-off Chopsticks Market Report delivers a comprehensive analysis of the following parameters:

- Market Forecast between 2020-2032
- Market growth drivers
- Challenges and Opportunities
- Emerging and Current market trends
- Market Player Capacity, Production, Revenue (Value)
- Supply Production, Consumption, Export, Import analysis
- End user Application Analysis

6 x 10 Term Articles

- Student Choice Current Event
- 10 Unique Key Terms from the chapters we have covered, focus on the most recent
- Start after chapter 5
- Completed throughout ...

Economics Article Assignment – Instructions & Expectations

Points: This assignment is worth **20 points** and contributes to your **Articles Discussion grade**.

Purpose:

This assignment is designed to help you:

- Apply economic concepts to real-world issues,
- Strengthen your analytical thinking,
- Improve your written communication skills.

Assignment Overview

Step 1: Choose an Article

Find a recent article (published within the last **6 months**) that relates to **economic topics covered in this class**.

Sources may include:

- News websites
- Magazines
- Newspapers
- Reputable blogs or industry publications

The article can be serious, informational, or humorous—as long as it connects meaningfully to economic concepts.

Step 2: Write Your Assessment (Minimum 1 Page in Word)

Your write-up should include:

Format your document (1pt)

- Have 0.75 margins all around
- Times New Roman font at 10 pt
- Top line of your document should be your name, the name of the class and section
- This will be directly followed by the citation to your article
- Follow the formatting below for how to name and define your terms

Brief Summary (1pt)

- Limit to **5 typed lines**
- Focus on the core issue or event described in the article

Format your document so that you have 0.75 margins all around

Application of Key Economic Terms (12pts)

- Identify and apply **at least 10 unique key economic terms** from class (0.1 pt per term)
- For each term:
 - **Change the Font color to blue and bold** the key term in bold, add a **superscript number** after the **term**—if you highlight the key term, please make it easily readable (0.1 pt per term)
 - Immediately follow with the **definition in parentheses** (0.5 pts per term)
 - Clearly explain how the term relates to the article (0.5 pts per term)

Example:

This article discusses **goods**¹ (*tangible items*) such as bananas. The workers who pick the bananas are providing a **service**² (*an intangible item*).

Correctly cite your article (1pt)

- Include a proper citation of your article in APA or MLA format at the top of your write-up
- You may use [Citationmachine.net](https://www.citationmachine.net) to help with this

Copy and Paste your article that you have written about at the end (1pt)

- Do a page break so that you start at the top of a new page and then copy and paste the article you wrote about at the end of your word document.

Step 3: Post to the Discussion Board

Insert your word document as a doc, docx or pdf file directly onto the discussion board (do not type your write-up directly onto the discussion board)

Step 3: 2 Peer Reviews (2 reviews × 2 pts = 4 pts)

You will complete two peer reviews. For each:

- Provide thoughtful feedback on the article summary and analysis
 - Name, define, and apply 2 new economic terms not used by the original author or other reviewers
 - Use specific examples from the peer's work to support your comments
-

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- Formatting Check List
- Tips for Success
- Rubric

Formatting Checklist

- ☒ Minimum one full page, typed in Word
- ☒ Submit as a doc, docx, or pdf file directly into the discussion board
- ☒ Article published within the last 6 months
- ☒ Summary limited to 5 lines
- ☒ 10+ economic terms where the font color is changed to blue, superscript numbered, defined in parentheses, and applied
- ☒ Clear, organized writing with thoughtful analysis
- ☒ 0.75 margins all around, Times New Roman 10 or 12 point font
- ☒ Include a proper citation of your article in APA or MLA format at the top of your write-up (1 pt)

Tips for Success

- Choose an article with enough depth to apply multiple concepts
- Focus on **quality of explanation**, not just listing terms
- Use the rubric to guide your structure and depth
- Proofread for clarity and grammar

Assignment Rubric Details					
You've already rated students with this rubric. Any major changes could affect their assessment results.					
Article Write-up (2) (2)	Criteria	Ratings		Pts	
Article provided The article you wrote about is attached and if from the internet a link is provided	1 to <10 pts Full Marks	0 pts No Marks		1 pts	
	Summary of article Summary of the article is accurate in explaining what the article is about and is no more than 5 typed lines as part of the word document.	1 to <10 pts Full Marks	0 pts No Marks	1 pts	
Overall Format Written in essay format, 0.75 margins all the way around, 10- to 12-point font, Times New Roman, submitted as a docx format	1 to <10 pts Full Marks	0 pts No Marks		1 pts	
	Analysis Part 1 For each of the 10 key Terms/theories/ Concept used in the analysis The term was named (bolded/underlined/ highlighted/super-scripted) (0.1 pts per term correctly done)	1 to <10 pts Full Marks	0 pts No Marks	1 pts	
Analysis Part 2 For each of the 10 key Terms/theories/ Concept used in the analysis The term was accurately defined in parentheses directly following the term. (0.5 pts per term if correctly done)	1 to <10 pts Full Marks	0 pts No Marks		5 pts	
	Analysis Part 3 For each of the 10 key Terms/theories/ Concept used in the analysis The term was related/applied correctly into the article. (0.5 pts per term if correctly done)	1 to <10 pts Full Marks	0 pts No Marks	5 pts	
Peer Review 1 Did you correctly name, define, and relate 2 new terms that have not been discussed either by the author of the article or another reviewer in regards to the article.	2 pts Full Marks	0.7 pts B+ - Comment	3 pts C+ - Not Yet Commented	0 pts Unsatisfactory	2 pts
	Reviewed their work with quality. Student has carefully assessed and understood their peer's review. They address most of the what would count towards a sophisticated review but not as well as most do. They only add one new term or partially add 2.	Student has assessed and understood their peer's review as evidenced by their peer review. They address most of the what would count towards a sophisticated review but not as well as most do. They only add one new term or partially add 2.	Student has assessed their peer's write-up as evidenced by their peer review. However they review is missing several aspects or does not adequately address the peer's write up. They do not add any new term or partially add 1.	Student has not addressed the aspects mentioned below. They do not add any new terms.	
Peer Review 2 Did you correctly name, define, and relate 2 new terms that have not been discussed either by the author of the article or another reviewer in regards to the article.	2 pts Full Marks	0.7 pts B+ - Comment	3 pts C+ - Not Yet Commented	0 pts Unsatisfactory	2 pts
	Reviewed their work with quality. Student has carefully assessed and understood their peer's write-up as evidenced by their peer review. They address most of the what would count towards a sophisticated review but not as well as most do. They only add one new term or partially add 2.	Student has assessed and understood their peer's review. They address most of the what would count towards a sophisticated review but not as well as most do. They only add one new term or partially add 2.	Student has assessed their peer's write-up as evidenced by their peer review. However they review is missing several aspects or does not adequately address the peer's write up. They do not add any new term or partially add 1.	Student has not addressed the aspects mentioned below. They do not add any new terms.	
Article Cited Properly after the Analysis Cite your article using APA or MLA format. Try using: https://www.citationmachine.net/links to an external site.	1 pts Full Marks	0 pts No Marks		1 pts	
	Submitted/Presented on time	1 pts Full Marks	0 pts No Marks	1 pts	
Total Points: 20					

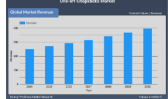
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Summary: The One-Off Chopsticks Market is set to reach \$40.8 million by 2027, growing at 4.4% annually in the long run ¹ (market participants can fully adjust to markets). Chopsticks are the public goods ² (are non-rival and non-excludable), a Chinese cultural icon, come in different styles and materials, and were first used for cooking. The market ³ (a place or system that brings buyers and sellers together at the same time and place) is growing due to the popularity of Chinese food, especially with kids, and the rising concern over using disposable cutlery.		
Analysis: Walk into any Japanese noodle shop or restaurant and chances are you'll be eating with a pair of disposable wooden chopsticks from China, which was made from using a natural resource ⁴ (anything on the land, in the land, in the air, or in the water used to make a good or service) — but not for long. China has added a 5 percent tax on chopsticks due to deforestation issues. Environmentalists made an incentive ⁵ (a factor that motivates a person to act or exert effort) for businesses because of the scarcity ⁶ (a conditional state where resources are limited) resources, but restaurant owners are concerned.		
The Asia-Pacific region holds a dominant market share, thanks to major companies like Bamboo Forever Co. Ltd. and Ngoc Chau Enterprise Pte. Online shopping has also contributed significantly to market growth, offering customers the convenience of a wide selection of products, including custom-engraved chopsticks by using new technologies ⁷ (practical application of scientific knowledge). This trend is particularly notable in North America, where manufacturers are relocating due to cost advantages and trade ⁸ (the voluntary exchange of goods and services between two or more parties) benefits.		
The market is also segmented based on distribution channels, with E-Commerce holding a dominant market share in 2021. This growth is driven by the ease of product availability, free shipping, and competitive prices ⁹ (the market-determined opportunity cost of a good). Supermarkets and hypermarkets are expected to be the fastest-growing segment, as they engage customers in the meal preparation process, setting them apart from larger mass merchandisers.		
Overall, the One-Off Chopsticks Market is set to expand due to the increasing demand ¹⁰ (the ability and willingness to buy specific quantities of a good at alternative price in a given time period) for both disposable and reusable chopsticks, driven by cultural influences, environmental concerns, and consumer preferences for convenience and customization.		

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Overview: Chopsticks is nothing but one pair of thin sticks which is used by people in Asia for eating food. This sticks are held between thumb and fingers and used to lift the food to the mouth. Chopsticks are derived by chuan and it is the symbol of Chinese culture. Chinese people are proud of chopsticks and were called chuan in ancient China. It comes in wide variety of styles with various differences in geometry and material. Chopsticks are kitchen and eating utensils that are shaped pairs of similar length sticks. The first chopsticks were probably used for cooking and not as eating utensils. The chopsticks are started to be used as eating utensils during the Han dynasty. This chopsticks are used by Asia people for over two millennia. One-off chopsticks are made up of different material with different length. The chopsticks are generally made up of wood, bamboo, plastic and stainless steel. The very long chopsticks are generally used for cooking, especially for deep-frying food. Length, Type, Material and Embellishment are four important things of one-off chopsticks.		
The demand for one-off chopsticks are predicted to be increased the market revenue of one-off chopsticks in coming years, because as we can see there is increased demand for Chinese food from last four to five years. The demand for one-off chopsticks has not only increased by Chinese food but also increased from noodles and meat. Tokyo noodle and meat are only consumed by small but also consumed by young people and old age people. This has set the expansion of one-off chopsticks market across the globe. Firms in the food industry continually lining up themselves to customer opinion to emerge as a key players in local markets as well as an international market. Growth in import and exports of one-off chopsticks increasing and changing the market growth. The new growth opportunities has come across to one-off chopsticks market with both suppliers and distributors focusing on adapting to shifting customer taste. The demand for high quality products at low price will be challenges for market growth in coming years. The industry of one-off chopsticks manufacturing has to adopt the changing market condition and factors.		
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One-off Chopsticks market: Product Type <ul style="list-style-type: none">• Bamboo• Plastic• Aspen Wood• Stainless Steel		
One-off Chopsticks market: Application <ul style="list-style-type: none">• Household• Restaurant• Commercial		
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20 Term Articles

- Student Choice Current Event
- 20 Unique Key Terms from throughout the semester's content
- Due the week before the final

Social Issues Signature Assignment

- At least 2-3 terms from the chapters cover

Final Exam

- 5 Instructor Chosen Current Events Articles
- Students pick 3 to write about
- 45 Unique Key Terms - No notes

Final Exam Instructions

Purpose

This final exam is designed to help you:

- Demonstrate your understanding of key economic terms.
- Apply economic concepts to real-world events and news articles.
- Practice analytical thinking by connecting course content to current issues.

Task

To complete this exam, follow these steps:

1. **Materials Needed:**
 - Internet: to access your final and upload your completed work
 - Paper (lined or unlined): to write your final
 - Pen or pencil: to write your final
 - Your phone: to take pictures of your handwritten work for submission
2. **To access the articles you will write about:**
 - You will only be able to access the articles once you start the exam. You will locate them when you click on the first Article within the exam. You may print them or simply view them online.
 - Use a separate sheet of paper for each article analysis to facilitate uploading. Please put your name and the name to the article you are writing about at the top of each page.
3. **During the Exam:**
 - You will have **2 hours** to complete and upload your work.
 - The exam must be **handwritten**. Do not use any external resources (e.g., notes, textbooks, internet, or any AI tools).
 - Choose to analyze either:
 - **2 articles with a minimum of 23 unique key terms per article, or**
 - **3 articles with a minimum of 15 unique key terms per article.**
 - Your total must include **at least 45 unique key terms** across all articles.
4. **How to Write Your Analysis:**
 - You do **not** summarize the article – I already know what each article is about as compared to the articles that you wrote about during the semester that you choose.
 - Identify and underline each **key economic term**.
 - Immediately after the key term, write its **definition in parentheses**.
 - Then, **explain how the term relates to the article**.
 - Indicate which terms you want counted as unique by writing a number next to the term and **circling** it (you only need to name and define a key term the first time you use it).

Example:
This article discusses goods ¹(*tangible items*) such as bananas. The workers who pick the apples are providing a service ²(*an intangible item*).
5. **Submission:**
 - Take clear photos of each page of your analysis.
 - Upload each article's photo(s) to an article question on Canvas. So for example, if you only write on 2 articles you will upload your first handwritten answer page(s) under "Article 1" and the second article's handwritten answer page(s) to "Article 2."

Criteria for Success

To do well on this exam, make sure you:

- Use the required number of **unique** economic terms (45 total).
- Clearly **underline, define, and apply** each term.
- Follow the formatting instructions (number and circle each unique term).
- Stay within the 2-hour time limit and submit your work on time.
- Ensure your handwriting is legible and your photos are clear.

Grading:

45 points total: Each key term will be worth 1 point (1/3 of a point for correct key term, 1/3 of a point for correct definition, 1/3 a point for relating it into the article)

Purpose

This final exam is designed to help you:

- Demonstrate your understanding of key economic terms.
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General Education Learning Outcomes Met

- Students communicate effectively.
- Students develop quantitative literacies necessary for their chosen field of study.
- Students think critically and
- Students develop civic literacy and the capacity to be community-engaged learners who act in mutually beneficial ways with community partners.
- Students develop the knowledge and skills to work with others in a professional and constructive manner. creatively.
- Students develop computer and information literacy.

Course Learning Outcomes Met

- Demonstrate an understanding of fundamental micro and macroeconomic models, methods, and theories.
- Analyze and interpret economic data from graphs, charts, and tables from various economic sources.
- Apply micro and macroeconomic models, methods, and theories to demonstrate how these are used to explain (both current and past) social and economic issues facing individuals, communities, nations, and the global community.
- Explain differences and similarities within (or) across demographic groups and the interconnections of society and the individual identity using economic models, methods, and theories.
- Examine economic constructs through collaborative activities and discussions to engage a diversity of viewpoints in a constructive fashion.
- Demonstrate computer and information literacy skills.

Learning Outcomes

🔗 1. Real-World Article Analysis

- Students analyze **current news articles and apply economic concepts**.
- This directly bridges classroom learning with **real-world economic events**, reinforcing relevance and application.

✅ Learning Outcome Met: *Apply micro and macroeconomic models, methods, and theories to explain current and past social and economic issues.*

🔗 2. Application of Key Economic Terms

- Promoting **accurate and precise use of economic language** thorough repetition.
- **Apply at minimum of 10 key economic terms** to each article.
 - Students learn to apply micro and macroeconomic theories to real-world events.
 - Each assignment emphasizes precise use of terminology as each key term is
 - **Clearly Identified** (font color change and superscript numbering)
 - **Defined in parentheses** - Definitions must be included and very closely match the course's materials.
 - **Contextualized within the article.**

Learning Outcomes



3. Critical Thinking and Analytical Skills

- Students are **interpreting and applying theory**.
- Students must explain how each term relates to the article's content, encouraging cause-effect analysis, economic reasoning, and evaluation of events.



Learning Outcome Met: *Demonstrate analytical thinking by connecting economic theory to real-world scenarios.*



4. Effective Written Communication

- The assignment requires a **concise summary and a structured analysis**.
 - Emphasis on clear, organized writing for a non-specialist audience.
 - Formatting rules (e.g., font color, superscript, definitions, and margin adjustments) reinforce clarity and precision, and ease of grading.



Learning Outcome Met: *Communicate economic ideas clearly and effectively in writing.*

Learning Outcomes

🔗 5. Information Literacy

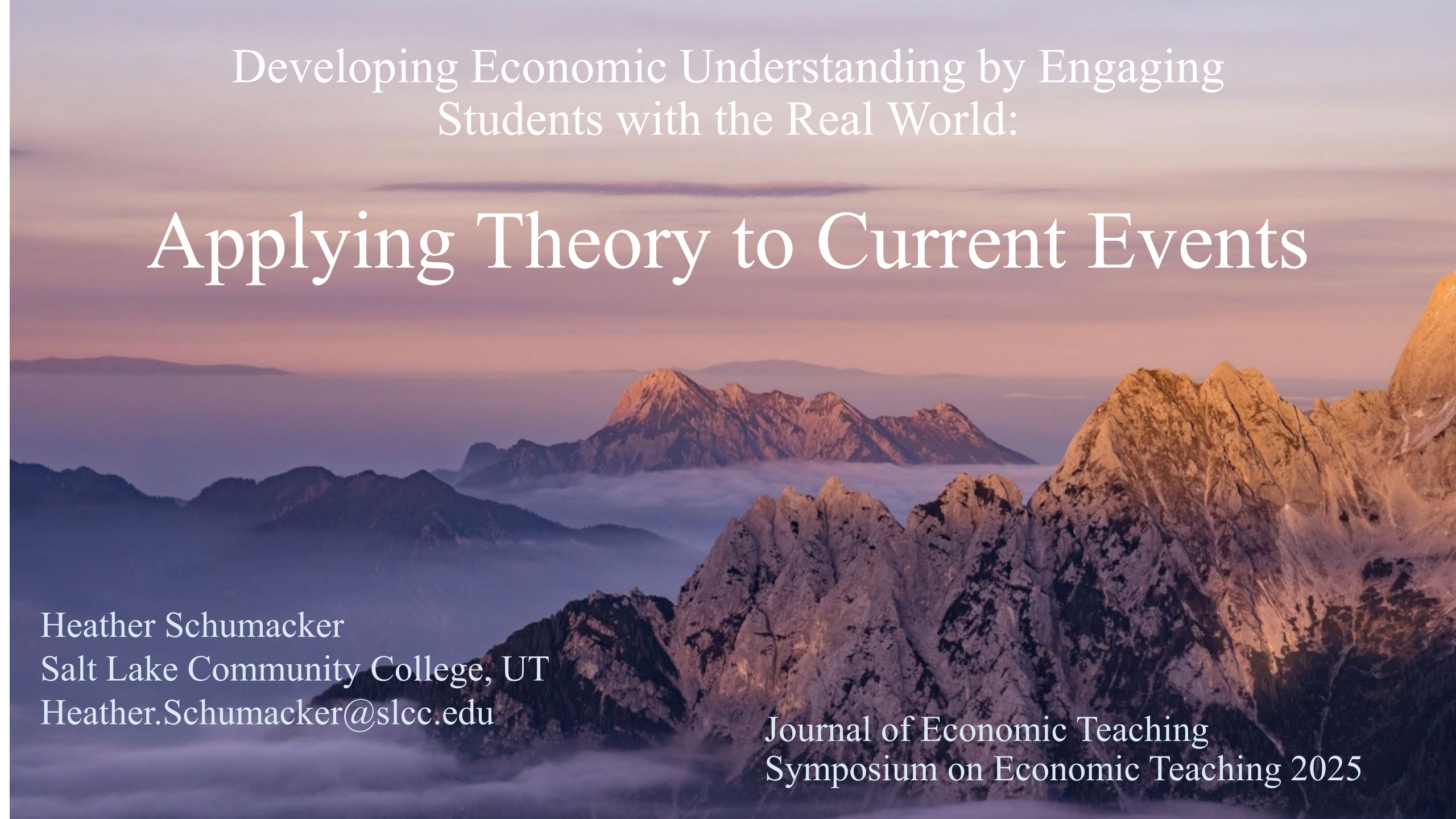
- Students must locate recent articles and cite them properly.
 - This builds research skills and supports ethical academic practices.

✅ Learning Outcome Met: *Demonstrate information literacy by sourcing, evaluating, and citing economic content.*

🔗 6. Collaborative Learning and Peer Engagement

- Students build on each other's work by introducing new terms and perspectives to others' work.
- Peer reviews are a consistent feature, encouraging **constructive feedback**, **diverse perspectives**, and **community learning**.

✅ Learning Outcome Met: *Engage constructively with diverse viewpoints through collaborative activities.*



Developing Economic Understanding by Engaging
Students with the Real World:

Applying Theory to Current Events

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