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ABSTRACT

This course guide is designed for teaching about the U.S. business system. Students are introduced to management functions and the background knowledge/skills necessary to be a successful manager. The guide contains 10 competency goals: (1) nature of U.S. business; (2) environment of business; (3) types of business ownership; (4) management function; (5) employability skills and leadership development; (6) labor relations and legislation; (7) communications; (8) financial management; (9) production and marketing; and (10) critical issues. For each competency goal, objectives, learning activities, key terms, and suggested resources are listed. A bibliography of 56 printed resource materials, 12 visual materials, and 3 computer software packages is included.
 (NLA)

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**Dr. Clifton B. Belcher, Director
Division of Vocational Education Services**

BUSINESS MANAGEMENT
COURSE GUIDE

Business and Office Education
Marketing Education

August 1991

FOREWORD

Business Management was introduced as a new course in the 1987 Program of Studies. It is offered in both the Business and Office Education and Marketing Education program areas.

The purpose of this course is to provide high school students an opportunity to learn about the nature and environment of the American business system. They are introduced to management functions and the background knowledge/skills necessary to be a successful manager.

This course guide was developed to assist Business Management teachers in presenting realistic and interesting lessons that result in student mastery of course competencies.

We hope this guide will be helpful to you in working with students in preparing them for their role in American business.



Bob Etheridge
State Superintendent

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Special recognition is given to Pam Height, Business and Office Education secretary, for keying the guide.

**State Staff of
Business and Office Education
Marketing Education**

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BUSINESS MANAGEMENT

I. Nature of American Business

Competency Goal 1:

The learner will describe the nature of American business.

OBJECTIVES

LEARNING ACTIVITIES

1.1 Identify basic economic concepts.

1. Read your local newspaper and cut out three stories that involve economics. Answer the following questions about your article:
 - a. How does scarcity affect the story?
 - b. Does the story involve goods, services, or both?
 - c. Do you think the study of economics is important to understanding the news article?
2. Keep a vocabulary notebook for this unit.
3. Collect articles about economics and bring them to class. (Teacher may discuss the major points in the articles). Your teacher may also place several or all of the articles on the board.
4. In small groups, brainstorm to explore reasons and possible solutions for the widespread misunderstanding and lack of information about economics. As you brainstorm, follow these rules: (a) work for quantity; (b) don't prejudge ideas, just list them; (c) accept all ideas, don't prejudge no matter how crazy, and then (d) evaluate each item. List the responses on the board and decide as a class how each individual can help to correct misunderstanding or educate people about our economic system.
5. Draw a cartoon picture or diagram illustrating the role of government in one of the following types of economic systems: capitalism, communism, socialism.

KEY TERMS**SUGGESTED RESOURCES**

Capital
Capital goods
Capitalism
Communism
Conservation
Consumer Goods
Consumer Price Index
Consumers
Consumption
Demand
Depression
Distribution
Economics
Economists
Economic system
Exchange
Exports
Factors of production
GNP
Imports
Income
Inflation
Labor
Land
Macroeconomics
Monopoly
Natural Resources
Noneconomic wants
Oligopoly
Producers
Quota
Recession
Resources
Scarcity
Services
Socialism
Standard of Living
Supply
Tariff

Business Principles and Management
9th Edition

Economics: Principles and Applications
10th Edition

Economics for Young Americans

BUSINESS MANAGEMENT

I. Nature of American Business

Competency Goal 1:

The learner will describe the nature of American business.

OBJECTIVES

LEARNING ACTIVITIES

- | | | | |
|-----|--|----|--|
| 1.2 | Describe the impact of the free enterprise system. | 1. | What would be the "perfect economic system? Ask the question of a local businessperson, local labor leader and an elected officer. What would they change? What would they borrow from other systems? How would government play a part? Compare the responses to your questions and report your results to the class. |
| | | 2. | In a free enterprise system, the change to make a profit motivates people to open businesses. But, is this the only reason to start a business? Interview three local business owners and ask them, "Why did you start your business?" List all the reasons given. Which ones appear the most? Which ones appear the least? Is profit mentioned by one or all of them? Summarize your findings and report them to class. |
| | | 3. | Read the "Bill of Rights" of the U. S. Constitution and explain in your own words each of the freedoms protected by these amendments. Prepare an oral report on these personal freedoms. |
| | | 4. | Write an essay describing why you think the American free enterprise system has resulted in the United States having one of the highest standards of living in the world. |
| | | 5. | Develop a campaign designed to promote the positive image of our American free enterprise system or any other activity related to the free enterprise system (i.e., FBLA Free Enterprise Project.) |

KEY TERMS**SUGGESTED RESOURCES**

Adam Smith

Business

Capitalism

Competition

Constitution of the United States

Declaration of Independence

Demand

Entrepreneurship

Freedom of Choice

Modified capitalism

Monopoly

Private enterprise

Private property

Sherman Antitrust Act

Standard of Living

Supply

The Bill of Rights

Business Principles and Management

9th Edition

Economics: Principles and Applications

10th Edition

Economics for Young Americans

BUSINESS MANAGEMENT

II. Environment of Business

Competency Goal 2:

The learner will identify and evaluate the business environment

OBJECTIVES

LEARNING ACTIVITIES

- | | | | |
|-----|--|----|---|
| 2.1 | Identify major economic problems affecting the business environment. | 1. | Name three or four products recently introduced into the market and made available because of advances made in technology. |
| | | 2. | Do Case 3-2 in <u>Business Principles and Management</u> , 9th Edition, page 60. |
| | | 3. | In what ways has the status of women significantly changed in the 20th century? How have these changes affected the economic environment of business? |
| | | 4. | How does the level of economic development affect the growth of businesses? |
| | | 5. | Do problem 3F in the <u>Study Guide to Business Principles and Management</u> , 9th Edition, p. 22. |

KEY TERMS**SUGGESTED RESOURCES**

Business
Capital formation
Form utility
Free trade
Income
Intangible
Marketing
Place utility
Possession utility
Quota
Tangible
Tariff
Technology
Time utility
U.S. Census

Business Principles and Management
9th Edition

Economics: Principles and Applications
10th Edition

Economics of Our Free Enterprise System

Economics for Young Americans

Economic LAPS
Marketing Education Resource Center, Inc., The Ohio
State University, 1375 King Avenue,
P. O. Box 12226, Columbus, OH 43212-0226

BUSINESS MANAGEMENT

II. Environment of Business

Competency Goal 2:

The learner will identify and evaluate the business environment.

OBJECTIVES

LEARNING ACTIVITIES

2.2 Evaluate the social and cultural problems affecting the business environment.

1. What is a more significant figure to businesses: discretionary income or disposable income? Why?
2. How is the size of the population as well as the nature of the population important to businesses? Cite examples to verify this.
3. Do Problem 2F in Study Guide to Business Principles and Management, pp. 19-20.
4. Develop a list of fringe benefits that you feel should be offered to employees in the workplace. Compare all the listings of the class. Which ones appear the most? the least? Are there any not mentioned in the textbook?
5. Do "Gadgetronics"--A Retail Decision-Making Simulation especially segment dealing with solving labor problems.

KEY TERMS**SUGGESTED RESOURCES**

Baby boom
Baby bust
Better Business Bureau
Chamber of Commerce
Comparable worth
Demographics
Discretionary income
Disposable personal income
Energy
Environment
Ethics
Frostbelt
Labor force
Labor participation force
Market segmentation
Market segments
OPEC
Pollution
Poverty
Psychographics
Quality of work life
Recycling
Rights of consumers
Social responsibility
Sunbelt
Zero Population Growth

Business Principles and Management
9th Edition

Marketing Practices and Principles
4th Edition

**Gadgetronics--A Retail Decision-Making
Simulation**

Economics LAPS
Marketing Education Resource Center
The Ohio State University, 1375 King Avenue
P.O. Box 12226, Columbus, Ohio 43212-0226

BUSINESS MANAGEMENT

II. Environment of Business

Competency Goal 2:

The learner will identify and evaluate the business environment.

OBJECTIVES

LEARNING ACTIVITIES

2.3 Describe the effect legal problems have on the business environment.

1. Do Problems and Projects #5 in Business Principles and Practices, 9th Edition, p. 81.
2. Collect from magazines and newspapers examples of different trademarks. Past them on index cards and place the name of the company or product it belongs to the back of the card. See how many your classmates can identify.
3. Do Problem 4G in the Study Guide of Business Principles and Practices, 9th Edition, p. 27.
4. Visit your local city/county offices and obtain a copy of (1) local zoning regulations, (2) licenses and permits, and (3) taxes and fees as they pertain to your particular location.
5. Obtain a copy of an individual income tax form and complete all sections.

KEY TERMS**SUGGESTED RESOURCES**

Assessed valuation
Building codes
Clayton Act
Competition
Consumer Product Safety Act
Copyright
False advertising
Federal Trade Commission
Income Tax
Information liability
Interstate commerce
Intrastate commerce
Licensing
Monopoly
Patent
Personal property tax
Price discrimination
Progressive tax
Property tax
Proportional tax
Public franchise
Real property tax
Regressive tax
Robinson-Patman Act
Sales tax
Sherman Antitrust Act
The Food and Drug Administration
Trademark
Warranty Act
Wheeler-Lea Act
Zoning

Business Principles and Management
9th Edition

Marketing Practices and Principles
4th Edition

Economics LAPS, Marketing Education
Resource Center, Inc., The Ohio State
University, 1375 King Avenue,
P. O. Box 12226, Columbus, OH 43212-0226

Understanding Taxes, Internal Revenue
Service, P. O. Box 1400K, Dayton, OH 45414

BUSINESS MANAGEMENT

III. Types of Business Ownership

Competency Goal 3:

The learner will explain and evaluate the types of business ownership.

OBJECTIVES

LEARNING ACTIVITIES

3.1 Explain the four types of business ownership.

1. Make a list of local businesses in your area. Categorize them by type of ownership. Compare the list with your classmates. Are there more of one type than another? Speculate on reasons why.
2. Debate controversial Question 2 found in Study Guide to Business Principles and Practices, p. 164.
3. Do Problem 1F in Study Guide to Business Principles and Practices, p. 16.
4. Make a list of traits you feel are important to an entrepreneur. First, rank them individually; then in small groups. Next, try to arrive at a class consensus.
5. Write a report on two North Carolina businesses that are multinational corporations.

KEY TERMS**SUGGESTED RESOURCES**

Assets
Balance sheet
Board of Directors
Capital stock
Certificate of incorporation
Charter
Close corporation
Cooperative
Corporation
Credit unions
Creditors
Dividends
Entrepreneur
Foreign corporation
Franchise
Franchisee
Franchisor
Multinational
Mutual insurance company
Net worth
Officers
Open corporation
Partnership
Partnership Agreement
Proprietor
Proxy
Risk
Shares
Sole proprietorship
Stockholders

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9th Edition

Marketing Practices and Principles
4th Edition

Economics LAPS, Marketing Education
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University, 1375 King Avenue, P. O. Box 12226
Columbus, OH 43212-0226

Economics for Young Americans

BUSINESS MANAGEMENT

III. Types of Business Ownership

Competency Goal 3:

The learner will explain and evaluate the types of business ownership.

OBJECTIVES

LEARNING ACTIVITIES

3.2 Evaluate the advantages and disadvantages of each form of business ownership.

1. Compare the organization of a corporation to the structure of your local school system. Identify the structural parts of the school's organization that match: stockholders, board of directors, president, vice president, labor and product.
2. Use library resources to write a report on state bankruptcy laws. If possible, name some businesses that have declared bankruptcy in recent years.
3. Use a current magazine, such as "Fortune 500": to make a list of the top 20 businesses. Research their origins and indicate how they were started.
4. Develop a chart to explain the major features advantages and disadvantages of each type of ownership. Cite local businesses that fit each type.
5. Research reasons why various people in your community decided to go into business. Interview a sole proprietor, a partnership, a corporation, and a franchisor. Ask them the following questions: (a) Why did you decide to go into business? (b) How many years ago was the decision made? (c) What are some advantages? (d) What are some disadvantages? (e) Why did you decide on this particular form of business? (f) If you had to start over again, what changes, if any, would you make? Summarize and report your findings to the class.

KEY TERMS

SUGGESTED RESOURCES

Bankruptcy
Conglomerate merger
Corporation
Horizontal merger
Multinational
Partnership
Sole proprietorship
Vertical merger

Business Principles and Management
9th Edition

Marketing Practices and Principles
4th Edition

Economic LAPS, Marketing Education
Resource Center, Inc., The Ohio State University,
1375 King Avenue, P. O. Box 12226,
Columbus, OH 43212-0226

BUSINESS MANAGEMENT

IV. Management Functions

Competency Goal 4:

The learner will describe the basic functions of management and solve related problems

OBJECTIVES

LEARNING ACTIVITIES

- | | | | |
|-----|--|----|--|
| 4.1 | Develop a simple organizational chart and describe authority relationships shown on the chart. | 1. | Read pages 462-478, <u>Business Principles and Management</u> , 9th Edition. |
| | | 2. | Read pages 106-116, <u>Retailing</u> , 4th Edition. |
| | | 3. | Complete Case Problems, 1 and 2, pages 128-129, <u>Retailing</u> , 4th Edition. |
| | | 4. | Complete Review Questions 1-9, pages 127-128, <u>Retailing</u> , 4th Edition. |
| | | 5. | Discuss the role of an organization chart and how this instrument is used by employees and management in business organizations. |
| | | 6. | Complete Case Problem 2, pages 128-129, <u>Retailing</u> , 4th Edition. |

KEY TERMS**SUGGESTED RESOURCES**

Authority
Centralized organization
Decentralized organization
Line and Staff organization
Organization chart
Responsibility
Span of control
Unity of command

Business Principles and Management
9th Edition

Retailing

Retail Merchandising

**"Marketing and Merchandising Curriculum
Guide", North Carolina State Department of
Public Instruction, 1984.**

BUSINESS MANAGEMENT

IV. Management Functions

Competency Goal 4:

The learner will describe the basic functions of management and solve related problems.

OBJECTIVES

LEARNING ACTIVITIES

- | | | | |
|-----|--|----|---|
| 4.2 | Develop a plan for identifying staffing needs. | 1. | Read pages 462-472, <u>Business Principles and Management</u> , 9th Edition. |
| | | 2. | Read pages 21-31, <u>The Management Function</u> , 2nd Edition. |
| | | 3. | Read pages 59-69, <u>Supervisory Skills in Marketing</u> , 1st Edition. |
| | | 4. | Complete Problem, 24-1, page 105, <u>Business Principles and Management, Study Guide</u> , 9th Edition. |
| | | 5. | Complete Project 10, <u>The Management Function</u> , Instructor's Guide. |
| | | 6. | Develop a work week schedule for employees. |

KEY TERMS**SUGGESTED RESOURCES**

Minimum force
New employee
Part-time employee
Productivity
Regular employee
Scheduling
Task
Training

Supervisory Skills in Marketing

Business Principles and Management
9th Edition

The Management Function
2nd Edition

**Gadgetronics--A Retail Decision Making
Simulation**

Business Principles and Management
7th Edition

BUSINESS MANAGEMENT

IV. Management Functions

Competency Goal 4:

The learner will describe the basic functions of management and solve related problems.

OBJECTIVES	LEARNING ACTIVITIES
4.3 Prepare guidelines for selecting the most qualified person for a specific position.	<ol style="list-style-type: none">1. Read pages 381-399, <u>Business Principles and Management</u>, 9th Edition.2. Read pages 39-49, <u>The Management Function</u>.3. Complete Problems and Projects 1-5, pages 400-401, <u>Business Principles and Management</u>, 9th Edition.4. Complete Projects 6-1 through 6-4, <u>The Management Function</u> Instructor's Guide.5. Have the students list 10 questions they think should be asked an applicant during an interview. Share questions with the class and come to a class consensus of the best 10.6. Divide the class into 2-4 teams and have them debate the usefulness of affirmative action program. One side should be pro and the other con. Give students time to research their side including interviews and outside guests to support their side.7. Have the students assume the position of manager and role-play an interview with a job applicant (another student). Have the remainder of the class react to the interview and discuss if this student should be hired or not based on the simulation.

KEY TERMS

SUGGESTED RESOURCES

Ability
Communication skills
Empathy
Experience
Honesty
Intelligence
Interest
Maturity
Objectivity

Supervisory Skills in Marketing

Business Principles and Management
9th Edition

Business Principles and Management
7th Edition

The Management Function
2nd Edition

**Gadgetronics--A Retail Decision Making
Simulation**

BUSINESS MANAGEMENT

IV. Management Functions

Competency Goal 4:

The learner will describe the basic functions of management and solve related problems.

OBJECTIVES

LEARNING ACTIVITIES

- | | | | |
|-----|--|----|---|
| 4.4 | Apply decision-making techniques to solve management problems. | 1. | Read pages 45-54, <u>Supervisory Skills in Marketing</u> . |
| | | 2. | Read pages 482-493, <u>Business Principles and Management</u> , 9th Edition. |
| | | 3. | Read pages 32-34, <u>The Management Function</u> . |
| | | 4. | Read pages 33-39, <u>The Management Function</u> . |
| | | 5. | Complete "Sharpening Your Outlook," pages 54-55, <u>Supervisory Skills in Marketing</u> . |
| | | 6. | Complete Project 5, page 57, <u>Supervisory Skills in Marketing</u> . |
| | | 7. | Complete Case 25-1, page 495, <u>Business Principles and Management</u> , 9th Edition. |

KEY TERMS**SUGGESTED RESOURCES**

Goal
Management By Objective (MBO)
Objective
Problem
Problem solving process
Scientific method
Strategy
Symptom
Variance report

Supervisory Skills in Marketing

Business Principles and Management,
9th Edition

Business Principles and Management
7th Edition

The Management Function
Instructional Materials Center
The University of Texas, 1975.

BUSINESS MANAGEMENT

V. Employability Skills and Leadership Development Competency Goal 5:

The learner will develop skills needed for effective leadership and job advancement.

OBJECTIVES

LEARNING ACTIVITIES

- | | | | |
|-----|--|----|---|
| 5.1 | Identify characteristics of an effective leader. | 1. | Read pages 1-10, <u>Supervisory Skills in Marketing</u> |
| | | 2. | Read pages 448-458, <u>Business Principles and Management</u> , 9th Edition. |
| | | 3. | Read pages 389-401, <u>Business Principles and Management</u> , 7th Edition. |
| | | 4. | Read pages 15-21, <u>The Management Function</u> |
| | | 5. | Complete "Sharpening Your Outlook," page 13, <u>Supervisory Skills in Marketing</u> . |
| | | 6. | Complete "Project Six," Instructor's Guide, <u>The Management Function</u> . |
| | | 7. | Have students identify the ten most important characteristics of an effective leader from their standpoint. Discuss with class and come to a class consensus on the best ten. |
| | | 8. | Complete "Problems/Projects 1, 2, & 3", pages 403-404, <u>Business Principles and Management</u> , 7th Edition. |

KEY TERMS

Autocratic leader
Conflict
Democratic leader
Ethics
Evaluation
Human relations
Integrity
Leadership
Leadership styles
Motivation
Self control

SUGGESTED RESOURCES

Supervisory Skills in Marketing

Business Principles and Management
9th Edition

Business Principles and Management
7th Edition

The Management Function
Instructional Materials Center
The University of Texas

BUSINESS MANAGEMENT

V. Employability Skills and Leadership Development Competency Goal 5:

The learner will develop skills needed for effective leadership and job advancements.

OBJECTIVES

LEARNING ACTIVITIES

- | | | |
|-----|--|--|
| 5.2 | Show awareness of appropriate work attitudes and habits needed for managers. | 1. Read pages 91-104, <u>Supervisory Skills in Marketing</u> . |
| | | 2. Read pages 389-401, <u>Business Principles and Management</u> , 7th Edition. |
| | | 3. Read pages 121-160, <u>Retailing</u> , 4th Edition. |
| | | 4. Read pages 482-493, <u>Business Principles and Management</u> , 9th Edition. |
| | | 5. Complete Project 8, page 107, <u>Supervisory Skills in Marketing</u> . |
| | | 6. Complete Case Problems 20-1 & 20-2, pages 404-405, <u>Business Principles and Management</u> , 7th Edition. |
| | | 7. Complete Case Problems, pages 162-163, <u>Retailing</u> , 4th Edition. |
| | | 8. Complete Case Problems 25-1 and 25-2, pages 475-476, <u>Business Principles and Management</u> , 9th Edition. |

KEY TERMS**SUGGESTED RESOURCES**

Conflict
Empathy
Ethics
Grievances
Honesty
Leadership styles
Loyalty
Motivation
Planning
Prejudice
Understanding
Work rules

Supervisory Skills in Marketing

Business Principles and Management
9th Edition

Business Principles and Management

etailing
4th Edition

BUSINESS MANAGEMENT

V. Employability Skills and Leadership Development

Competency Goal 5:

The learner will develop skills needed for effective leadership and job advancement.

OBJECTIVES

LEARNING ACTIVITIES

- | | | | |
|-----|--|----|---|
| 5.3 | Describe personality traits that can affect human relations. | 1. | Read <u>The Fifty Minute Supervisor</u> , 2nd Edition. |
| | | 2. | Read pages 85-97, <u>Working at Human Relations</u> . |
| | | 3. | Complete "Time Management Simulation," Ohio State Curriculum Materials Lab. |
| | | 4. | Complete "Art of Delegation," Ohio State Curriculum Materials Lab. |
| | | 5. | Listen to tapes, "Lead the Field," Earl Nightingale. |

KEY TERMS

SUGGESTED RESOURCES

Collective Bargaining
Effort
Enthusiasm
Evaluation
Honesty
Listening
Motivation
Reliability
Theory X
Theory Y
Unions

Supervisory Skills in Marketing

Business Principles and Management
9th Edition

Business Principles and Management
7th Edition

Time Management

John R. Birringer, Mike Hill, Robert Leonard,
and Lloyd Foster, The Ohio State Curriculum Lab,
Columbus, OH, 1976.

Art of Delegation

Robert Canio
The Ohio State University Curriculum Lab, 1976

Solving Problems/Making Decisions**The Fifty Minute Supervisor**

Elwood N. Chapman
The MarkEd Resource Center, Columbus, OH, 1988.

BUSINESS MANAGEMENT

V. Employability Skills and Leadership Development

Competency Goal 5:

The learner will develop skills needed for effective leadership and job advancement.

OBJECTIVES

LEARNING ACTIVITIES

- | | | | |
|-----|--|----|---|
| 5.4 | Exhibit leadership skills developed through participation in parliamentary procedure sessions and/or FBLA. | 1. | Read and discuss <u>Parliamentary Procedures at a Glance</u> . |
| | | 2. | Read and discuss <u>The How in Parliamentary Procedure</u> . |
| | | 3. | Complete assignments 1-12, <u>The How in Parliamentary Procedure</u> Student Assignments Handbook. |
| | | 4. | Conduct several simulated FBLA meetings. Have different class members play roles while others handle the situation using parliamentary procedure. |

KEY TERMS**SUGGESTED RESOURCES**

Accept
Amendment
Appeal
Assembly
Bylaws
Chair
Debate
Division
Floor
Lay on the table
Majority
Motion
Orders of the day
Question
Rescind

Parliamentary Procedure At A Glance
New Edition

The How In Parliamentary Procedure

Roberts Rules of Order

BUSINESS MANAGEMENT

VI. Labor Relations and Legislation

Competency Goal 6:

The learner will identify and analyze legislation affecting labor relations.

OBJECTIVES

LEARNING ACTIVITIES

- | | | |
|-----|--|--|
| 6.1 | Identify major tactics and objectives of labor unions. | 1. Read pages 419-425 of <u>Business Principles and Management</u> , 9th Edition or <u>Business Principles</u> , pages 450-457, 9th Edition. |
| | | 2. Define and discuss the meaning of the key terms. |
| | | 3. Develop a chart showing five objectives and five tactics used by unions to represent the needs of employees. |
| | | 4. Interview a supervisor of a local business establishment to determine tactics used by his/her company to solve problems and keep the employees satisfied without the assistance of a union. Prepare a short report and share it with the class. |

KEY TERMS**SUGGESTED RESOURCES**

Boycott
Collective bargaining
Give-back
Injunction
Labor union
Labor contract
Picketing
Strike
Strike insurance

Applied Economics--A program of Junior Achievement--the textbook component of the program was developed under the direction of Peter J. Harder Vice President, Applied Economics. Gerson Antell, Senior Text Editor, supervised the preparation and writing of this edition, copyright 1985.

Economics, Principles, and Applications

Business Principles and Management

A local community business organization

BUSINESS MANAGEMENT

VI. Labor Relations and Legislation

Competency Goal 6:

The learner will identify and analyze legislation affecting labor relations.

OBJECTIVES

LEARNING ACTIVITIES

- | | |
|---|--|
| 6.2 Describe the nature of labor unions in the United States. | 1. Read pages 450-452, <u>Business Principles and Management</u> , and pages 311-323, <u>Economics, Principles, and Applications</u> , 10th Edition, South-Western Publishing Company. |
| | 2. Discuss the meaning of the key terms. Type the terms on slips of paper and place them in a box. Let each student select a term from the box and lead the discussion. |
| | 3. Prepare a report tracing the development of unions in the United States from 1930 to 1991. Use the school library or city library to collect needed materials for the report. Discuss your findings with the class. |
| | 4. Demonstrate your knowledge of labor unions by dividing the class into two teams, and conducting a debate on the advantages and disadvantages of labor unions. |

KEY TERMS**SUGGESTED RESOURCES**

Agency shop
Blacklists
Closed shop
Craft unions
Federation
Industrial unions
Labor unions
Lockout
OASDI
Open shop
Preferential shop
Union shop
Workers' compensation laws

U. S. NEWS AND WORLD REPORT
Research Department
2400 N. St., NW
Washington, DC 20037-1196

USA TODAY Newspaper

TIME Magazine

Economics, Principles, and Applications
10th Edition

Business Principles and Management
8th and 9th Editions

BUSINESS MANAGEMENT

VI. Labor Relations and Legislation

Competency Goal 6:

The learner will identify and analyze legislation affecting labor relations.

OBJECTIVES

LEARNING ACTIVITIES

- | | |
|--|--|
| 6.3~ Identify and analyze equal employment and affirmative action legislation. | 1. Read pages 424-434, <u>Business Principles and Management</u> , 9th Edition. |
| | 2. Discuss the key terms. |
| | 3. Prepare a comparison report explaining why there has been a decline in union membership. |
| | 4. Read Case 22-1, page 437, <u>Business Principles and Management</u> , 9th Edition. Prepare answers for the three questions related to the case, and conduct a team discussion of question number 3. |
| | 5. Debate the issue--"Is There Still a Need for Affirmative Action Programs?" Why? or Why not? |
| | 6. Manual-- <u>Business Principles and Management</u> , 9th Edition. Have students collect information that describes the types of discrimination that still exist in business today (difference in wages and salaries for racial minorities and women, etc.). |

KEY TERMS**SUGGESTED RESOURCES**

Affirmative action program

Cafeteria plan

Flex-time

Job design

Job enlargement

Job enrichment

Job sharing

Pension

Profit sharing

Library resources

Business Principles and Management
9th Edition

Managing Employee Benefits
*(A pamphlet available from the nearest Small
Business Administration office.)*

**The Role of Unions in the American
Economy**
*(A book available from the Joint
Council on Economic Education
2 Park Avenue, New York, NY 10016)*

BUSINESS MANAGEMENT

VII. Communications

Competency Goal 7:

The learner will develop writing, listening, speaking, and reading skills related to business management.

OBJECTIVES

LEARNING ACTIVITIES

- | | | | |
|-----|--|----|---|
| 7.1 | Summarize basic guides for improving communications. | 1. | Read pages 351-356 of <u>Business Principles and Management</u> , 8th Edition. |
| | | 2. | Read pages 360-361, 367-373 of <u>Business Principles and Management</u> , 9th Edition. |
| | | 3. | Explain how someone who is planning to send a message can help to make certain the message will be clear. |
| | | 4. | Discuss what strategy one would use to help resolve a conflict situation between two employees who are always disagreeing as to how a task should be handled. |
| | | 5. | List types of communication problems businesses have with (1) suppliers, (2) other businesses, and (3) customers. |
| | | 6. | Read Case Problem 18-1, pages 366-367 of <u>Business Principles and Management</u> , 8th Edition. Answer related questions. |
| | | 7. | Read Case Problems 19-1, 19-2, pages 376-377 of <u>Business Principles and Management</u> , 9th Edition. Answer related questions. |

KEY TERMS**SUGGESTED RESOURCES**

Communications
Conflict
Distortion
Distraction
Nominal group technique

Business Principles and Management
8th Edition

Business Principles and Management
9th Edition

Communications in the Modern Corporate Environment

Principles of Information Systems for Management
2nd Edition

Computers and End User Software

Business Communications: Process and Practice

Using Computers in an Information Age

BUSINESS MANAGEMENT

VII. Communications

Competency Goal 7:

The learner will develop writing, listening, speaking, and reading skills related to business management.

OBJECTIVES

LEARNING ACTIVITIES

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|-----|--|--|
| 7.2 | Compare various types of communication channels. | 1. Read pages 357-363 of <u>Business Principles and Management</u> , 8th Edition. |
| | | 2. Read pages 361-366 of <u>Business Principles and Management</u> , 9th Edition. |
| | | 3. Describe the different types of communication channels. How are they used in business? |
| | | 4. Compare the advantages and disadvantages of using the telephone rather than letters to communicate. |
| | | 5. Read Case Problems 18-2, 18-3, pages 367-368 of <u>Business Principles and Management</u> , 8th Edition. Answer related questions. |
| | | 6. Demonstrate different messages of nonverbal communication channel by using only hands and/or arms. |
| | | 7. Write a business form letter using a word processing computer program to area businesses requesting information on the types of communication channels used in their company. |

KEY TERMS**SUGGESTED RESOURCES**

Analytical report
Brainstorming
Communication channel
Communication network
Culture
Feedback
Form letter
Grapevine
Information report
Mailgram
Report
Telegram

Information Systems: Theory & Practice

Small Computer Series & Applications

Administrative Office Management
9th Edition

**Management Information Systems: Planning
and Decision Making**

Financial Management with Lotus 1 2 3

Information Systems in Management
3rd Edition

Communicating in Business

Software Reviews on File, Facts on File

BUSINESS MANAGEMENT

VII. Communications

Competency Goal 7:

The learner will develop writing, listening, speaking, and reading skills related to business management.

OBJECTIVES

LEARNING ACTIVITIES

- | | | | |
|-----|---|----|---|
| 7.3 | Demonstrate the use of microcomputers in a business management environment. | 1. | Read pages 371-374 of <u>Business Principles and Management</u> , 8th Edition. |
| | | 2. | Read pages 337-343 of <u>Business Principles and Management</u> , 9th Edition. |
| | | 3. | Describe an executive work station in the office of the future. |
| | | 4. | Discuss why telecommunications has become important in the computer world. |
| | | 5. | Interview an owner of a small business. Discuss the types of records-management system used. Identify (1) the type of records maintained, (2) whether the system is manual or automated, (3) who is responsible for records management, and (4) how the system could be improved. |
| | | 6. | Survey media centers and other school departments to evaluate and compare various computer programs used by schools and businesses. |

KEY TERMS**SUGGESTED RESOURCES**

Cathode-ray tube
Central processing unit
Chips
Computer
Data
Data processing
Electronic typewriter
Hardware
Information
Input
Keyboarding
Knowledge workers
Mainframes
Management information systems
Microcomputers
Minicomputers
Monitor
Output
Programmers
Software
Software programs
Terminal
Text editor
Word processing
Word processor

Managerial Communication: A Finger on the Pulse, 2nd Edition

"Books Useful in Teaching Business Applications on the Computer." (An annual bibliography available from School of Business Administration, University of Colorado, Cragmor Road, Boulder, CO 80907.)

"How to Get Started with a Small Computer." (A booklet available from U. S. Small Business Administration, Office of Business Department, Mail Code: 7013, Washington, DC 20416.)

"What is a Computer?" (One of four films from a series entitled *INTRODUCING COMPUTERS*. Available from XICOM Video Arts, Sterling Forest, Tuxedo, NY 10987.)

"Easy to Use." (One of six films from a series entitled *THE ELECTRONIC OFFICE SERIES*. Available from British Broadcasting Co.--TV (BBC). 630 Fifth Avenue, New York, NY 10020.)

"The Corporation: Automation Chaos." (One of three films in a series entitled *MANAGING INFORMATION SYSTEMS*. Available from Encyclopedia Britannica Educational Corp., 425 N. Michigan Avenue, Chicago, IL 60611.)

BUSINESS MANAGEMENT

VII. Communications

Competency Goal 7:

The learner will develop writing, listening, speaking, and reading skills related to business management.

OBJECTIVES

LEARNING ACTIVITIES

7.4 Describe how the micro-computer can be used to process data efficiently.

1. Read pp. 374-384 of Business Principles and Management, 8th Edition.
2. Read pp. 343-353 of Business Principles and Management, 9th Edition.
3. Discuss the steps involved in creating a management information system.
4. Identify the ways in which records can be created and then put into printed form.
5. Read Case Problem 18-1, page 356 of Business Principles and Management, 9th Edition. Answer related questions.
6. Invite a local computer representative to demonstrate how microcomputers can be used to process data efficiently in businesses.

KEY TERMS**SUGGESTED RESOURCES**

Computer integrated manufacturing	"Effective Business Communications." <i>(A pamphlet available from U. S. Small Business Administration, Office of Business Development, Mail Code: 7013, Washington, DC 20416.)</i>
Computer output microfilm	
Data processing system	
Decision support system	
Digital records	
Electronic mail	
Facsimile/fax	
Hard copy	
Intelligent copiers	"Communicating Effectively: An Essential Skill for Job Success." <i>(A 20-minute film available from Barr Films, 3490 East Foothill Boulevard, P.O. Box 5667, Pasadena, CA 91107.)</i>
Local area network	
Mouse	
Multitasking	
Optical character reader	
Records management	"Communication: Barriers and Pathways. Listening: A Key to Problem Solving." <i>(A 17-minute and a 22-minute film available from AIMS Media, 6901 Woodley Avenue, Van Nuys, CA 92406-4878.)</i>
Telecommunications	
	"Creative Problem Solving: How to Get Better Ideas." <i>(A 26-minute film available from CRM Films, 2233 Faraday, Suite F., Carlsbad, CA 92008.)</i>
	"Improving Management Productivity: 5 Ways to Manage Conflict." "Meetings, Bloody Meetings." <i>(Both 30-minute films available from XICOM Video Arts, Sterling Forest, Tuxedo, NY 10987.)</i>
	"Non-Verbal Communication." <i>(A 15-minute film available from Salenger Educational Films, 470 Park Avenue South, New York, NY 10016.)</i>

BUSINESS MANAGEMENT

VIII. Financial Management

Competency Goal 8:

The learner will describe record systems and analyze financial data.

OBJECTIVES

LEARNING ACTIVITIES

- | | | | |
|-----|---|----|--|
| 8.1 | Summarize why business firms need good financial records. | 1. | Read Part I of <u>Financial Recordkeeping for Small Stores</u> , "The Why, What, and How of Records"; and <u>Century 21 Accounting, First Year</u> , pages 3 and 4. Explain why business firms should keep good financial records. |
| | | 2. | Define and discuss the meaning of the key terms. |
| | | 3. | Identify materials needed to build a good recordkeeping system. Share your findings with the class. |
| | | 4. | Explain the importance of preparing financial statements. |
| | | 5. | Explain how one determines the appropriate methods and equipment to use in a recordkeeping system. |
| | | 6. | View film entitled "Running a Small Business Series: Basic Records for a Small Business." |

KEY TERMS**SUGGESTED RESOURCES**

Accounting records
Accounts payable record
Accounts receivable record
Assets
Balance sheet
Capital statement
Financial management
Financial statement
Liabilities

Century 21 Accounting
4th Edition

PACE Revised, Unit 15, "Keeping the Business Records," The National Center for Research in Vocational Education, the Ohio State University
Columbus, OH 43210.

Financial Recordkeeping for Small Stores
Robert C. Ragan and M. Zafar Iqbal, U. S. Small Business Administration, Washington, DC, 1985.

BUSINESS MANAGEMENT

VIII. Financial Management

Competency Goal 8:

The learner will describe record systems and analyze financial data.

OBJECTIVES

LEARNING ACTIVITIES

- | | | | |
|-----|--|----|--|
| 8.2 | Describe how budgets are used to run business firms efficiently. | 1. | Read Chapter 12, pages 217-234 of <u>Business Principles and Management</u> . Define the key terms: Type the terms on strips of paper, and place them in a hat. Let each student draw, randomly, a term from the hat and define the word. |
| | | 2. | Read "Looking Ahead," <u>The Handbook of Small Business Finance</u> , pages 33-42. Observe the transparencies 12-2 and 12-3 in the teacher manual for <u>Business Principles and Management</u> . Discuss the budget process and types of budgets. |
| | | 3. | Read Problem 3, page 235 of <u>Business Principles and Management</u> . Answer the related questions. |
| | | 4. | Read Case 12-2, page 236 of <u>Business Principles and Management</u> . Answer the related questions. |
| | | 5. | Read pages 173-184, <u>Enterprise--Starting Your Own Business</u> , South-Western Publishing Company, 1988. Observe illustration on page 175, and prepare a cash budget for a small business of your choice. |

KEY TERMS**SUGGESTED RESOURCES**

Advertising budget

Budget

Cash budget

Capital budget

Income statement budget

Merchandising budget

Projected financial statements

Sales budget

A Handbook of Small Business Finance

Jack Zwick, U. S. Small Business

Administration, Office of Business

Development, Washington, DC

Financial Recordkeeping for Small Stores

Robert C. Ragan and Zafar Iqbal, U. S.

Small Business Administration, U. S. Government Printing

Office, Washington, DC 20402

Century 21 Accounting

First Year Course

Business Principles and Management

9th Edition

BUSINESS MANAGEMENT

VIII. Financial Management

Competency Goal 8:

The learner will describe record systems and analyze financial data.

OBJECTIVES

LEARNING ACTIVITIES

- | | | |
|-----|--|--|
| 8.3 | Describe how various financial experts can assist business managers in analyzing financial data generated by a computer. | 1. Read pages 238-248, <u>Business Principles and Management</u> , 9th Edition, 1990. Complete questions 13-15, page 249. Complete question 9 at the bottom of page 249. |
| | | 2. Define and discuss the key terms. |
| | | 3. Prepare Case 13-1, page 250, <u>Business Principles and Management</u> , 9th Edition, 1990. |
| | | 4. Community Research. Visit a local warehouse facility. Ask the company representative to discuss the firm's computerized inventory control system. |
| | | 5. Invite an accountant to speak to the class. Have the person explain how to analyze financial data generated by a computer. |
| | | 6. Read <u>Managing the Finance</u> , ACE, Unit 16, Level 3. Complete activities on pages 16-22. |
| | | 7. Collect end-of-the-year financial statements from area businesses, and do a comparison study of the balance sheets with similar activities. |

KEY TERMS**SUGGESTED RESOURCES**

Accountants
Bankers
Consultants
Federal government
Insurance agents
SCORE
Small Business Administration

Business Principles and Management**A Handbook of Small Business Finance**

Jack Zwick,
U.S. Small Business Administration
Washington, DC, 20416

Financial Recordkeeping for Small Stores

Robert C. Ragan and M. Zafar Iqbal
U. S. Small Business Administration
Washington, DC 20416

BUSINESS MANAGEMENT

VIII. Financial Management

Competency Goal 8:

The learner will describe record systems and analyze financial data.

OBJECTIVES

LEARNING ACTIVITIES

- | | | | |
|-----|---|----|--|
| 8.4 | Analyze the role of banks and other financial institutions in the American economy and the services provided to businesses by these institutions. | 1. | Read pp. 271-288, <u>Business Principles and Management</u> . Define and discuss the key terms. |
| | | 2. | Use library resources, and write a paper showing how deregulation of financial institutions has caused an increase in competition, new services, and some unfair practices. |
| | | 3. | Visit several local banks, and compare the services offered businesses by each financial institution. Share findings with the class. |
| | | 4. | Invite a speaker from a bank or a nonbank to speak to the class. Ask the speaker to identify some of the financial instruments that a business might use, and evaluate each instrument based upon risk and rate of return factors. |
| | | 5. | View transparency #15-4 teacher's manual, <u>Business Principles and Management</u> , South-Western Publishing Company, 1990. Identify and discuss some of the financial instruments available to financial managers for investing business funds. |
| | | 6. | Read Case 15-1, page 291, <u>Business Principles and Management</u> , South-Western Publishing Company, 1990. Prepare answers to the related questions. |

KEY TERMS**SUGGESTED RESOURCES**

Automatic teller machine (ATM)
Bank
Bank draft
Check
Cashier's check
Certified check
Commercial banks
Direct deposit
Electronic funds transfer (EFT)
Investment company
Mutual savings bank
Money market fund
Negotiable instrument
nonbank bank
Secured loans
Short-term loans
Unsecured loans

Business Principles and Management
9th Edition

What Every Investor Should Know (A booklet available from Consumer Information Center-G P. O. Box 100, Pueblo, CO 81002.)

"The Story of Checks and Electronic Payments"
(A booklet available from the Federal Bank of New York, Public Information Department Boston, MA, 02106.)

Keeping Records in Small Business
John Cotton, U. S. Small Business Administration, Management Assistance, Washington, DC

"Forecasting, An Effective Tool to Improve Decision Making"

ABC's of Borrowing (A Venture Capital Primer for Small Business. Booklet available from U. S. Small Business Administration, Office of Business Department, Mail Code: 7013, Washington, DC 20416)

BUSINESS MANAGEMENT

VIII. Financial Management

Competency Goal 8:

The learner will describe records systems and analyze financial data.

OBJECTIVES

LEARNING ACTIVITIES

- | | |
|---|--|
| 8.5 Describe the types of risks that businesses face for which insurance can or cannot cover. | 1. Read pp. 315-330, <u>Business Principles and Management</u> , 9th Edition. Define and discuss the key terms. |
| | 2. Prepare a chart showing the types of losses a business might suffer. List steps a business may take to prevent such losses. |
| | 3. Read Case 17-1, page 332, <u>Business Principles and Management</u> , 9th Edition, South-Western Publishing Company. Answer the related questions. |
| | 4. Read PACE, <u>Protecting the Business</u> , Unit 18, Lever. Complete all related individual and group activities. |
| | 5. Invite an insurance representative to speak to the class. Ask the speaker to identify and discuss certain policies that will help a business minimize losses due to employee theft, vendor theft, bad checks, shoplifting, robbery, and injury and product liability. |
| | 6. Observe and discuss special types of business insurance listed on transparency 17-2, teacher's manual, <u>Business Principles and Management</u> , 9th Edition, South-Western Publishing Company. |
| | 7. Develop a chart showing examples of noninsurable risks that businesses located in your community may face. List and discuss steps a business may take to minimize such risks. |

KEY TERMS**SUGGESTED RESOURCES**

Coinsurance
Deductibles
Insurance
Insurable interest in property
Insurer
Insurance rates
Insured
Premium
Reinsurance
Risks
Theft
Vendor theft

Business Principles and Management
9th Edition

Insurance Checklist for Small Business
(A pamphlet available from the nearest Small Business Administration Office.)

Protecting the Business, PAC Revised, Unit 18, Levels 1, 2, and 3, The National Center for Research in Vocational Education, The Ohio State University, Columbus, Ohio.

BUSINESS MANAGEMENT

IX. Production and Marketing

Competency Goal 9:

The learner will plan, develop, and evaluate marketing strategies.

OBJECTIVES

LEARNING ACTIVITIES

- | | |
|--|---|
| 9.1 Identify the four elements of marketing. | 1. Read <u>Marketing for Small Business</u> , a currently available booklet which can be secured from any local SCORE office. Identify and discuss each of the common marketing activities. |
| | 2. <u>Research</u> --Identify and make a list of available marketing jobs. Select one of the jobs and do career research to determine the skills required, opportunities for employment, educational requirements, etc. Display your findings in chart form in the classroom. |
| | 3. Read pages 139-152, <u>Business Principles and Management</u> , 9th Edition South-Western Publishing Company, 1990. Identify and discuss the four elements of marketing. |
| | 4. Read <u>Planning the Marketing Strategy</u> , PACE Revised, Unit 6, Level 2. Complete all individual and group activities. |
| | 5. Do Problem 3, page 154, <u>Business Principles and Management</u> , 9th Edition, South-Western Publishing Company, 1990. |
| | 6. Do Problem 8-B, <u>Business Principles and Management</u> , 9th Edition, Study Guide, page 42. |

KEY TERMS**SUGGESTED RESOURCES**

Communication
Exchange
Financing
Free market system
Marketing
Marketing function
Marketing mix
Marketing plan
Product development
Storing
Target market
Transporting

Planning the Marketing Strategy, PACE, Unit 6, Levels 1, 2, and 3, The National Center for Research in Vocational Education, The Ohio State University.

Business Principles and Management
9th Edition

Advertising Guidelines for Small Retail Firms
(Available at any local Small Business Administration Office.)

Marketing Careers

BUSINESS MANAGEMENT

IX. Production and Marketing

Competency Goal 9:

The learner will plan, develop, and evaluate marketing strategies.

OBJECTIVES

LEARNING ACTIVITIES

9.2 Describe factors involved in managing promotion; including cost, timeliness and legality.

1. Read pages 194-211, Business Principles and Management, 9th Edition. Identify and discuss the key business terms.
2. Do problems 1 and 3, page 212, Business Principles and Management, 9th Edition.
3. Do Case 11-2, page 213, Business Principles and Management, 9th Edition.
4. View Transparency 11-1, teacher's manual, Business Principles and Management. Discuss the cost, advantage, and disadvantage of each type of advertising media.
5. Create a promotional display for Business and Office Education. Place it in a strategic area of the school.
6. Invite a promotional specialist to speak to the class. Ask the speaker to discuss methods of creating displays and explain the value of the displays to a business.
7. Group Activity--Create a bulletin board showing samples of various kinds of promotional items. Discuss the expected outcome of each.
8. Do 11-D and 11-E, Study Guides, page 55, Business Principles and Management, 9th Edition.
9. Read PACE Revised, Level 1, Unit 13, Promoting the Business. Complete all individual and group activities.

KEY TERMS**SUGGESTED RESOURCES**

Advertising
Advertising media
Advertising cost
Corrective advertising
Drive time
Prime time
Product
Promotion
Promotional methods
Truth in advertising
and selling

Promoting the Business, PACE Revised, Unit 13,
Level 1, 2, and 3, National Center for Research in
Vocational Education, The Ohio State University,
Columbus, OH.

Advertising Guidelines for Small Retail Firms
(Available at any Small Business Administration Office.)

Business Principles and Management
9th Edition

BUSINESS MANAGEMENT

X. Critical Issues

Competency Goal 10:

The learner will describe and analyze critical issues affecting business management.

OBJECTIVES

LEARNING OBJECTIVES

10.1 Describe and analyze government regulations that affect business management.

1. Read pp. 208-216 in Free Enterprise in the United States. List the principles of taxation.
2. Explain the kinds of taxes that affect business management.
3. Read Lesson 14 in Strategies for Teaching Economics on Government Regulation: Effect on Business Decision. Answer questions and discuss answers from handout 14-1, 14-2.
4. Read the article "Government Deregulation of Industries," from the Senior Economist. Act out the role play following the instructions given in the article.
5. Read the article "Consumer Interests and Regulations: Economic and Social," from the Senior Economist. Distribute handout #1 and follow the instructions for completion.
6. Discuss Lesson 6: Our Government and the Economy from "Economics Today," a program from USA TODAY and the Foundation for Teaching Economics, 1989. Complete Activity Sheets 6A and 6B.
7. Complete the simulation on UNDERSTANDING TAXES by using video program and microcomputer.

KEY TERMS**SUGGESTED RESOURCES**

Direct tax
Free enterprise
Income tax
Indirect tax
Property tax
Public good
Sales tax
Tax
Taxation

"Economics Today" (A newspaper-based study unit developed by The Foundation for Teaching Economics and USA TODAY, 1989. Write to the Foundation for Teaching Economics, 550 Kearny St., Suite 1000, San Francisco, CA 94108-9981.)

Master Curriculum Guide for the Nation's Schools (Part II)
Strategies for Teaching Economics: Basic Business and Consumer Education (Secondary) 1979. Joint Council on Economic Education, 1212 Avenue of the Americas, New York, NY 10036.

"The Senior Economist" Published by the Joint Council on Economic Education, 432 Park Avenue South, New York, New York 10016.

Order forms for two free copies of the complete 14-lesson UNDERSTANDING TAXES package are being offered to every high school in the United States. All of the materials were designed to be duplicated freely and are not restricted by copyright. Write UNDERSTANDING TAXES, Internal Revenue Service, P. O. Box 1400K, Dayton, OH 45414.

Free Enterprise in the United States

SUPPLEMENTARY RESOURCES:

ANALYZING GOVERNMENT REGULATION: RESOURCE GUIDE. A secondary resource guide that examines the wide variety of private and government agencies and regulation. Joint Council on Economic Education, 2 Park Avenue, New York, NY 10016. (\$5)

WEEKLY NEWSLETTER. Keeps track of national legislative issues that affect businesses. Chamber of Commerce of the US, Congressional Action, 1615 H. Street, NW, Washington, DC 20062. (FREE)

BUSINESS MANAGEMENT

X. Critical Issues

Competency Goal 10:

The learner will describe and analyze critical issues affecting business management.

OBJECTIVES

LEARNING ACTIVITIES

- | | | | |
|------|--|----|--|
| 10.2 | Analyze the effects of monetary and fiscal policies on the stability of the economy. | 1. | Read pages 216-220, in <u>Free Enterprise in the United States</u> . Explain how fiscal policy works. |
| | | 2. | Read pages 472-473, in <u>Managing Your Personal Finances</u> , 2nd Edition. Describe the Federal Reserve System, including its history, structure, and purposes. |
| | | 3. | Read pages 464-475 in <u>Managing Your Personal Finances</u> , 2nd Edition. List and define controls exercised through monetary policy. |
| | | 4. | Read pages 475-478 in <u>Managing Your Personal Finances</u> , 2nd Edition. Explain impact of monetary policy in the economy. |
| | | 5. | Is our country presently believed to be expecting a recession, expansion, slow growth, high or low inflation, high or low unemployment? Write a short report outlining economic conditions. List sources of information. |

KEY TERMS**SUGGESTED RESOURCES**

Deficit budget
Federal Reserve System
Fiscal policy
Monetary policy
National debt
Surplus budget

Master Curriculum Guide in Economics: Teaching Strategies for High School Economic Courses, 1985. Joint Council on Economic Education, 2 Park Avenue, New York, NY 10016.

Managing Your Personal Finances
2nd Edition

Free Enterprise in the United States

SUPPLEMENTARY RESOURCES:

"Money, Banking, and the Federal Reserve System: A Teaching Unit." Order from Office of Public Information, Federal Reserve Bank of Minneapolis, 250 Marquette Avenue, Minneapolis, MN 55480 (FREE)

FEDERAL RESERVE COMIC BOOKS.

Write to Federal Reserve Bank of New York, Public Information Dept., 33 Liberty St., New York, NY 10045 (FREE)

GLOSSARY FOR FEDERAL RESERVE TERMS. Defines many of the terms used in monetary policy, bank supervision and regulations. Board of Governors of the Federal Reserve System, Publications Service, Washington, DC 20551 (FREE)

ROLE OF GOVERNMENT IN U.S. ECONOMY...FISCAL Federal Reserve Bank of St. Louis, Public Information Dept., P.O. Box 442, St. Louis, MO 63166 (FREE)

BUSINESS MANAGEMENT

X. Critical Issues

Competency Goal 10:

The learner will describe and analyze critical issues affecting business management.

OBJECTIVES

LEARNING ACTIVITIES

- | | |
|---|---|
| 10.3 Describe and analyze government regulations affecting international trade. | 1. Read pp. 501-503 in <u>Managing Your Personal Finances</u> , 2nd Edition. Describe the process of international trade, including the exchange rate and the international monetary system. |
| | 2. Read pages 503-505, in <u>Managing Your Personal Finances</u> , 2nd Edition. Discuss problems created by international trade, including competitiveness and productivity, national defense, protectionism, and trade restrictions. |
| | 3. Find an article in a current periodical that discusses trade restrictions of tariffs and trade quotas between the United States and Japan. Summarize the article in 200 words or less. List your source and date of information. |
| | 4. Use a current chart of exchange rates for international currency and notice the different rates for the American dollar as compared to other countries. Discuss the effect this would have on international trade. |

KEY TERMS

Comparative advantage
Exchange rate
International Monetary Fund
Quota
Tariff
Trade deficit
Trade surplus

SUGGESTED RESOURCES

"Economics Today" (A newspaper-based study developed by The Foundation for Teaching Economics and USA TODAY, 1989. Write to the Foundation for Teaching Economics, 550 Kearny St., Suite 1000, San Francisco, CA 94108-9981.)

Obtain copies of "What's the Difference," a poster showing the different items one could buy in several countries for certain working hours. Write NFIB Foundation, P. O. Box 7515, San Mateo, CA (1 copy/\$1, 10 copies/\$4)

Managing Your Personal Finances
2nd Edition

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