

A Road Map of Econ Essentials for Educators

Navigating Economic Content from Econ Essentials for Career and Technical Education (CTE) Professionals

Grade Level

9–12

Disciplines

Agriculture
Business
Family and consumer sciences

Audience

High school teachers
Career and technical student organization advisors

Econ Essentials and CTE: An Introduction

[Econ Essentials](#) is an ever-growing collection of unique, interactive resources that introduces high school students to core economic and financial principles. Developed through a partnership between [Futures Fundamentals](#) and Discovery Education, [Econ Essentials](#) provides students and educators with access to a wide range of standards-aligned resources, including engaging videos, self-paced learning modules, and interactive lessons designed to connect these concepts to everyday life. Students can continue their learning journey on these core principles beyond [Econ Essentials](#) through a wide range of resources on [Futures Fundamentals](#) that dive into these topics through the lens of futures and derivatives.

[Econ Essentials](#) features resources that can be used in and/or adapted for a variety of career and technical education (CTE) areas. The information in this guide focuses on the CTE disciplines of agriculture, business, and family and consumer sciences. Educators can use Econ Essentials resources with their classes or the following high-school-level career and technical student organizations (CTSOs).

Video Overviews

DISCIPLINE	HIGH SCHOOL CTSO
Agriculture	Future Farmers of America (FFA)
Business	Business Professionals of America (BPA) DECA Future Business Leaders of America (FBLA)
Family and consumer sciences	Family, Career and Community Leaders of America (FCCLA)

Using This Guide

This guide is divided into two sections. The first section, Subject Specific: Econ Essentials Resources by Discipline, kicks off with a high-level table showing which Econ Essentials resources align with agriculture, business, and family and consumer sciences. The next section offers a deep dive into specific subject areas for suggestions on how to use the Econ Essentials resources in your classes and/or CTSO.

- Agriculture
- Business
- Family and Consumer Sciences

Interested in what you'll find in each Econ Essentials resource? Check out Econ Essentials: Resource Details, and learn more about the different types of tools you can access:

- Behavioral Economics Lessons
- Interactive Modules
- Video Series
- Hot Topic Activities
- Futures Fundamentals

Encourage your students to take their understanding of these core economic principles to the next level with [Futures Fundamentals](#). Resources from Futures Fundamentals are incorporated throughout this guide, but there are a number of additional resources and topics students can explore beyond what they'll find here, including:

- Introduction to Derivatives
- Futures and Options
- Learn How to Trade
- Studying the Chart
- Place a Trade

Subject Specific: Econ Essentials Resources by Discipline

Which resources connect best to your subject area? Explore the table below to find out which Econ Essentials resources are most relevant for your students. Then, explore the information under each topic to find out how to use and/or modify the resources and make connections:

ECON ESSENTIALS RESOURCE	AGRICULTURE	BUSINESS	FAMILY AND CONSUMER SCIENCES
Behavioral Economics (digital lesson bundles)		X	X
Foundations of Finance (interactive module)	X	X	X
Fueling the Future (interactive module)		X	
The Facts about Food (interactive module)	X	X	X
The Impact of Supply Chain Disruption (video)		X	X
How Algae Could Change the Fossil Fuel Industry (video)	X	X	
Why the U.S. Needs a New Generation of Farmers (video)	X		X
Rapid Response: What Happens When Supply or Demand Changes Quickly? (hot topic activity)	X	X	X
Exploring the Supply in Supply Chain (hot topic activity)	X	X	
Futures Fundamentals (complimentary resource)	X	X	

Agriculture

The following Econ Essentials resources integrate particularly well with classroom-based instruction and supervised agricultural experiences, or “SAEs”:

- [The Facts about Food](#) (interactive module): Students in agriculture classes and/or student organizations will learn how supply and demand impact food production and sales.
- [How Algae Could Change the Fossil Fuel Industry](#) (video): Students with an interest in agricultural science will appreciate the new technologies featured in this video.
- [Why the U.S. Needs a New Generation of Farmers](#) (video): Do you have students from farming families or who have an interest in operating a farm? This video explores the need for a new generation of farmers.
- [Foundations of Finance](#) (interactive module): Students learning to develop a budget for themselves or an entrepreneurial endeavor need to understand interest rates. This interactive module explains what interest rates are and how they impact both borrowers and savers.
- [Rapid Response: What Happens When Supply or Demand Changes Quickly?](#) (hot topic activity): From hurricanes to the global pandemic, students learn how supply and demand for products can change rapidly. Encourage students to think about how the events explored in the activity could impact agriculture-related businesses.
- [Futures Fundamentals](#) (additional interactive tools, videos and more): Futures play a large role in managing risk for many farmers and agriculture-related businesses. Explore resources such as the following:
 - [Agriculture Futures: Between the Farm and the Table](#)
 - [Food Prices Explained](#), including the following handouts:
 - [The Facts Behind Food Prices](#)
 - [The Facts Behind Pork Prices](#)
 - [The Facts Behind Beef Prices](#)

STANDARDS ALIGNMENT

Did you know that the resources in Econ Essentials have been cross-walked against the Common Career Technical Core (CCTC) Standards for Agribusiness? Check them out [here](#) at Econ Essentials.

SAES AND ECON ESSENTIALS

Consider starting with these Econ Essential resources for students participating in supervised agricultural experiences, or “SAEs”:

- Career exploration and planning: [Why the U.S. Needs a New Generation of Farmers](#) (video)
- Personal financial management and planning: [Foundations of Finance](#) (interactive module)
- Agricultural literacy: [The Facts about Food](#) (interactive module) or [How Algae Could Change the Fossil Fuel Industry](#) (video)

Students in an ownership/ entrepreneurship SAE can benefit from learning more about supply and demand and futures with [Rapid Response: What Happens When Supply or Demand Changes Quickly?](#) (hot topic activity) and [Futures Fundamentals](#) (additional interactive tools, videos and more).

Business

Which Econ Essentials resources will align with the business courses you teach and/or the business CTSO you advise? Check out these resources and ideas for where to get started:

- [Behavioral Economics](#) (digital lesson bundles): For years, economics curricula have focused on traditional economic theories to explain why people and businesses make the choices that they do. Use the lessons, challenges, and videos from this series to learn more about behavioral economics.
- [Foundations of Finance](#) (interactive module): What are interest rates and how do they impact people and businesses? This interactive module works well for both personal finance and business applications with students.
- [Fueling the Future](#) and [The Facts about Food](#) (interactive modules): The economic concepts of supply and demand are explained in depth in each of these resources. Challenge students to make connections to their own lives and the subjects they are studying.
- [The Impact of Supply Chain Disruption](#) (video): The importance of supply chains became abundantly clear as they were disrupted by the global COVID-19 pandemic. Use this video to explore how various businesses were impacted.
- [How Algae Could Change the Fossil Fuel Industry](#) (video): Tackle the theme of disruption with this video featuring new technologies that convert algae to energy.
- [Rapid Response: What Happens When Supply or Demand Changes Quickly?](#) (hot topic activity): Make connections between businesses and the economic concepts of supply and demand with this engaging lesson.
- [Exploring the Supply in Supply Chain](#) (hot topic activity): Are your students preparing business plans or examining how businesses bring products to market? Do they understand the elements of supply chains and what happens when they are interrupted? Engage them in the importance of supply chains with this lesson.
- [Futures Fundamentals](#) (additional interactive tools, videos and more): Invite your high-fliers to explore futures and derivatives with these resources. Challenge them to prepare a presentation that explains what they learned.

NBEA STANDARDS AND ECON ESSENTIALS

Looking for detailed connections to specific NBEA standards? Check them out [here](#) at Econ Essentials.

BUSINESS CTSO COMPETITIVE EVENTS AND ECON ESSENTIALS

Consider starting with these Econ Essential resources for students participating in CTSO competitive events:

Business Professionals of America (BPA)

- [Banking and Finance: Futures Fundamentals](#) (interactive tools, videos and more)
- [Economic Research: Rapid Response: What Happens When Supply or Demand Changes Quickly?](#) (hot topic activity) and/or [Futures Fundamentals](#) (interactive tools, videos and more)
- [Personal Financial Management: Foundations of Finance](#) (interactive module)
- [Entrepreneurship: How Algae Could Change the Fossil Fuel Industry](#) (video)
- [Small Business Management: Why the U.S. Needs a New Generation of Farmers](#) (video) and/or [Rapid Response: What Happens When Supply or Demand Changes Quickly?](#) (hot topic activity)
- Extemporaneous Speech: [Why the U.S. Needs a New Generation of Farmers](#) (video)

DECA

- Business Administration Core (Economics): [Rapid Response: What Happens When Supply or Demand Changes Quickly?](#) (hot topic activity) and/or [The Impact of Supply Chain Disruption](#) (video)
- Buying and Merchandising: [Fueling the Future](#) and/or [The Facts about Food](#) (interactive modules)
- Entrepreneurship: [How Algae Could Change the Fossil Fuel Industry](#) (video)
- Business Finance: [Rapid Response: What Happens When Supply or Demand Changes Quickly?](#) (hot topic activity)
- Food Marketing, Quick Serve Restaurant Management, and Restaurant and Food Service Management: [The Facts about Food](#) (interactive module) and/or [Behavioral Economics](#) (digital lesson bundles)

- Sports and Entertainment Marketing: [Behavioral Economics](#) (digital lesson bundles)
- Personal Financial Literacy: [Foundations of Finance](#) (interactive module)

Future Business Leaders of America (FBLA)

- Agribusiness: [Why the U.S. Needs a New Generation of Farmers](#) (video), [The Facts about Food](#) (interactive module), and / or [How Algae Could Change the Fossil Fuel Industry](#) (video)
- Banking and Financial Systems: [Futures Fundamentals](#) (complimentary resource)
- Business Management: [Rapid Response: What Happens When Supply or Demand Changes Quickly?](#) (hot topic activity) and/or [The Impact of Supply Chain Disruption](#) (video)
- Economics: [Rapid Response: What Happens When Supply or Demand Changes Quickly?](#) (hot topic activity) and/or [The Impact of Supply Chain Disruption](#) (video)
- Entrepreneurship: [How Algae Could Change the Fossil Fuel Industry](#) (video)
- International Business: [Rapid Response: What Happens When Supply or Demand Changes Quickly?](#) (hot topic activity) and /or [The Impact of Supply Chain Disruption](#) (video)
- Marketing: [Behavioral Economics](#) (digital lesson bundles)
- Public Speaking: [Why the U.S. Needs a New Generation of Farmers](#) (video)
- Securities and Investments: [Futures Fundamentals](#) (interactive tools, videos and more)
- Sports and Entertainment Management: [Behavioral Economics](#) (digital lesson bundles)
- Supply Chain Management: [Rapid Response: What Happens When Supply or Demand Changes Quickly?](#) (hot topic activity), [Exploring the Supply in Supply Chain](#) (hot topic activity) and/or [The Impact of Supply Chain Disruption](#) (video)

Family and Consumer Sciences

- [Behavioral Economics](#) (digital lesson bundles): Consumers make decisions for many reasons. Traditional lessons often point to advertising, peer pressure, and other factors, but what about behavioral economics? The lessons in this series help students understand factors that influence their decisions as consumers.
- [Foundations of Finance](#) (interactive module): Interest rates impact consumers as both borrowers and savers. Help students to understand interest rates with this self-paced, interactive module and its corresponding educator’s guide.
- [The Facts about Food](#) (interactive module): Do you have students in food-related careers? Future bakers, chefs, nutritionists, and others will benefit from understanding factors that influence the availability and price of food.
- [The Impact of Supply Chain Disruption](#) (video): The global COVID-19 pandemic showed the world what happens when supply chains are impacted. Challenge students to consider how supply chains impact them as consumers.
- [Why the U.S. Needs a New Generation of Farmers](#) (video): What would happen if everyone that farmed gave up in hopes of finding an “easier” line of work? What impact would that have on the availability and freshness of food? Encourage students to get a better understanding of farming with this video and the accompanying discussion prompts.
- [Rapid Response: What Happens When Supply or Demand Changes Quickly?](#) (hot topic activity): Supply and demand have a direct impact on the price consumers pay for just about every good and service. Help students understand that when supply and/or demand change, the price does, too.

FCS STANDARDS AND ECON ESSENTIALS

Each of the resources in Econ Essentials has been cross-walked against the National Standards for Family and Consumer Sciences Education. Check them out [here](#) at Econ Essentials.

FCCLA AND ECON ESSENTIALS

Do you advise a Family, Career, and Community Leaders of America (FCCLA) chapter? Check out these Econ Essential resources and where they align with FCCLA programs and events:

National Programs

- Career Connection: [Why the U.S. Needs a New Generation of Farmers](#) (video)
- Financial Fitness: [Foundations of Finance](#) (interactive module)

Competitive Events

- Career Investigation: [Why the U.S. Needs a New Generation of Farmers](#) (video)
- Entrepreneurship: [How Algae Could Change the Fossil Fuel Industry](#) (video)

- Food Innovations: [The Facts about Food](#) (interactive module)
- Nutrition and Wellness: [The Facts about Food](#) (interactive module)
- Professional Presentation: [Why the U.S. Needs a New Generation of Farmers](#) (video)
- Say Yes to FCS Education: [Behavioral Economics](#) (digital lesson bundles)
- LifeSmarts Knowledge Bowl: [Foundations of Finance](#) (interactive module)
- Virtual Business: [Rapid Response: What Happens When Supply or Demand Changes Quickly?](#) (hot topic activity) and/or [The Impact of Supply Chain Disruption](#) (video)

Econ Essentials: Resource Details

Behavioral Economics Lessons

Each digital lesson bundle in this series includes an implementation guide for educators, slides, a student challenge activity, and a video. The series introduces students to the field of behavioral economics, which recognizes that individuals often make decisions based on a host of factors—not just what will provide them with the best economic outcome. The lessons in this series bring behavioral economics to life for students by introducing concepts with relatable applications while immersing students in behavioral economics experiments. The lessons in the series can be completed individually or in sequence. Each lesson is designed to be completed in 3–4 class periods. Educators with less time may adapt the materials, including pulling specific sections from various lessons to meet their individual needs.

[Introduction to Behavioral Economics](#)

What is behavioral economics and how is it different from traditional economics? With the activities in this digital lesson bundle, students explore the difference between “humans” (those who act as behavioral economists would expect) and “econs” (those who favor a traditional economic way of decision-making). Students participate in experiments and learn about herding, the status quo bias, sunk costs, and the misconception of randomness.



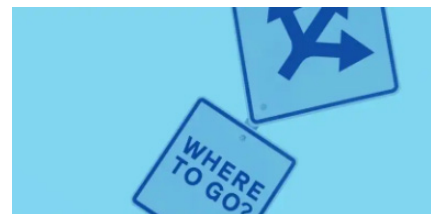
[How We Are Affected by Preference: Loss Aversion and the Endowment Effect](#)

Do people place more value on gains or losses? How are people affected by preference when making financial decisions? With this digital lesson bundle, teach students that people tend to dislike losing financially about twice as much as they like gaining financially (loss aversion) and tend to overvalue what they already own (the endowment effect). Students will watch a video, participate in experiments, and undergo a challenge to gain an understanding of these concepts.



[How We Are Affected by Others: The Question of Choice](#)

How much of people’s decision-making processes are they responsible for? To what extent are they “nudged” into making decisions based on the options provided? A concept behavioral economists call “herding” occurs when people make decisions based on who is around them and what choices those people are making. On the other hand, our decision making can also be affected when we are provided with too many choices, a concept called “decision paralysis.” Confirmation bias also impacts decision making, as people naturally favor information that confirms previously held beliefs. In these lessons, students examine experiments that help behavioral economists better understand and predict how people’s choices are affected by other people. They also consider how decisions can be influenced by businesses (for the purpose of profit), government agencies, and other organizations.



How We Are Affected by Price: Anchoring and the Power of Price

Are people's buying decisions dictated more by preference or by price? Does the average person understand how to navigate price "anchoring?" The behavioral economics principle known as the "anchoring effect" influences the amount people are willing to pay for items. In this lesson, students begin by participating in an activity that demonstrates how being provided with a specific dollar amount can influence the price people would recommend for an item. After learning about anchoring, students discover that people have an easier time valuing items with which they are familiar, which can diminish the anchoring effect. Through a series of activities and discussions, students consider how their buying and selling decisions can be influenced by prices and how the anchoring effect can come into play.



Interactive Modules

Each of the three interactive modules in this series invites students to explore certain economic concepts. Students can explore the interactive modules from any web-enabled device and may use each module at their own pace. Students are not required to sign in, and no student data is collected.

Foundations of Finance

Interest rates can have enormous impacts on personal finances. In this simulation, students must navigate the tricky financial decisions that arise after graduation from high school, from obtaining student loans to buying a car. They watch their fortunes grow—or shrink—based on the choices they make. The content of this self-paced module covers three topics:



- Interest Rates Overview: Introduction to interest rates, how interest rates are determined, consumer loans, and consumer borrowing
- Interest Rates in Your Life: Exploration of changing interest rates and benefits, opportunity costs, and risks associated with interest rates
- Interest Rates in the Real World: Application of interest rate concepts in real-world scenarios

Fueling the Future

The price of fuel is often a factor that must be considered when a business sets prices for products and services. But how are fuel prices set? In this simulation, students must predict future gas prices to help an imaginary business turn a profit. But first they must learn how and why gas prices fluctuate and understand the impact of those changing gas prices. This self-paced module covers four topics:



- Supply, Demand, and a Pair of Sneakers: An introduction to supply and demand
- What's Behind Prices at the Pump?: How supply and demand factor into the production of gasoline
- The Rise and Fall of Gas Prices Through History: How events affect the price of gasoline and how the price of gasoline affects events
- Name Your Price: A simulation applying the module information to a student-run business

The Facts about Food

Ever wonder why your favorite sandwich costs what it does? In this module, students are taken on a journey from farm to wallet and investigate what causes the prices of certain foods to increase and decrease. Sections include the following:

- Supply, Demand, and the Food at Your Table: An introduction to supply, demand, and the relation both have to food prices
- Supply and Demand along the Food Supply Chain: An introduction to how supply and demand factor into the production of food at every point in the food supply chain
- Risks on the Ranch: An explanation of risk and how it affects food prices



Video Viewpoints Series

Each of the videos in this series features interviews with individuals who share their unique perspectives on how an economic issue impacts them and their businesses. The video series features a corresponding educator's guide with optional discussion prompts and follow-up activities.

[The Impact of Supply Chain Disruption](#)

In this video, students meet Angela Hawkins, owner and founder of Bamblu; Joe White, global automotive editor for Reuters; and Vinay Patel of Fairbrook Hotels. Each provides a different perspective on how supply chains were interrupted by the global pandemic and the impact this had on their respective businesses. Both challenges and opportunities are highlighted, along with potential lessons for the future. (Duration 6:01)

[How Algae Could Change the Fossil Fuel Industry](#)

In this video, students meet Dave Hazlebeck, CEO of Global Algae Innovations. His company is developing new techniques to convert algae into energy. The challenges associated with bringing new and innovative technologies to market and reaching a sufficient scale to make the solutions viable are presented. (Duration 05:07)

[Why the U.S. Needs a New Generation of Farmers](#)

In this video, students are introduced to Leanna Mulvihill, owner of Four Legs Farm. A young college graduate, Leanna traded a desk job in engineering for a career in agriculture. While owning and operating her own farm fulfills her desire to responsibly provide meat for members of her community, it doesn't come without a cost. Challenges associated with food production are explored, including the fact that so few young people are choosing to farm. (Duration 05:11)

FUTURES FUNDAMENTALS

Looking to dive deeper into the world of risk management, futures and derivatives? [Futures Fundamentals](#) is the first-of-its-kind educational resource designed to simplify and explain complex market topics and help learners of all levels discover how these topics play an essential role in the world around us. Through interactive features and rich content, the website explains the role of futures markets in everyday life and provides information on the derivatives industry as a whole. Futures Fundamentals is the driving force in an industrywide effort to develop accessible risk management education and is made possible by a number of contributing organizations across the futures industry. Through this partnership, the industry's leading tools, knowledge, and resources have been made available to the public in order to further educational empowerment across the globe.

Hot Topic Activities

Looking for an activity with high engagement and real-world connections? These lessons offer insight into specific economic and financial events.

[Rapid Response: What Happens When Supply or Demand Changes Quickly?](#)

What causes the supply of a product to change in the blink of an eye? Why does demand for certain products soar at times and fall at others? In this activity, students use provided information and their own research. They work in small groups to examine instances of rapid changes in the supply and/or demand for specific products. Students will explore the economic concepts illustrated in the examples, including how changes in supply and demand curves impact prices, equilibrium points, scarcity, and the role of government.

[Supply Chain Disruptions: What They Are and Why They Matter](#)

From empty shelves at the grocery store to rising prices of certain items, the COVID-19 pandemic shined a light on the importance of supply chains. Interruptions to supply chains, however, are not a new phenomenon. They often occur because of natural disasters, work stoppages, and other factors. In this lesson, students explore supply chains and what happens when they are interrupted. They work in small groups to create visual representations of supply chains based on ingredients in a favorite fast-food meal. Interruptions to supply chains are explored and students learn how businesses can use futures contracts to mitigate some supply chain risks.