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| **TEXAS CTE LESSON**  [www.txcte.org](http://www.txcte.org) | |
| **Lesson Identification and TEKS Addressed** | |
| **Career Cluster** | Business Management & Administration |
| **Course Name** | Global Business |
| **Lesson/Unit Title** | International Finance |
| **TEKS Student Expectations** | **130.140. (c) Knowledge and Skills**  (4) The student identifies the importance of international financial markets.  (B) The student is expected to identify the economic factors that influence exchange rates and explain how these factors work. |
| **Basic Direct Teach Lesson**  (Includes Special Education Modifications/Accommodations and  one English Language Proficiency Standards (ELPS) Strategy) | |
| **Instructional Objectives** | The student will identify the economic factors that influence exchange rates and explain how these factors work. |
| **Rationale** | An understanding of exchange rates is important when conducting business in a global economy. |
| **Duration of Lesson** | When taught as written, this lesson should take approximately two to three class periods to teach. |
| **Word Wall/Key Vocabulary**  *(ELPS c1a,c,f; c2b; c3a,b,d; c4c; c5b) PDAS II(5)* | * Exchange Rate – The amount of currency of one country that can be traded for one unit of the currency of another country. * Inflation – An increase in the average prices of goods and services in a country. * Interest Rate – The cost of use for someone else’s money. * Risk – An uncertainty of an event or outcome. * Imports – Products bought from businesses in other countries. * Exports – Products sold in other countries. |
| **Materials/Specialized Equipment Needed** | * Instructor Computer/Projection Unit * Student access to computers   Instructional Resources:   * Assignment Exchange rates and Economic Factors * Foreign Currency Poster Project Rubric |
| **Anticipatory Set**  (May include pre-assessment for prior knowledge) | The main purposes of this lesson are to help students understand the following concepts:  Understand and explain the way the value of currency is determined.   * **Ask**   + Have you ever heard of the “Gold Standard” for money? * **Say**   + From 1930 to 1971, the value of the U.S. dollar was backed up by actual gold. This is no longer the case. What do you think backs up American money if it is no longer gold? |
| **Direct Instruction \*** | **Outline**   1. Introduction (Day One)    1. Objectives    2. Vocabulary    3. Gold Standard Discussion 2. Discovery Activity (Day One)    * 1. Built in discovery opportunities for elements of the three economic factors that impact currency values   III. Instruction (Day One‐Two)   * + 1. Economic Factors Notes     2. Discuss Examples   IV. Formal Assessment (Day Two‐Four)   1. Foreign Currency Project 2. Present projects using posters 3. Identify economic factors that influence exchange rates 4. Extension Activities for early finishers   **Teacher’s Notes**  Students can create a vocabulary presentation or put the words, definitions, and images/examples in an electronic notebook if computer access is available.  Students can work on their own or with a partner to research inflation, interest rates, and political factors.  Students will take notes in the format of teacher’s preference. Guide students through discovery and notes in understanding how the economic factors influence a currency’s value and exchange rate.  Students can work alone or in partners to research a specific country’s currency and the economic factors that influence the current value and exchange rate.  Students will create a poster including images for currency, balance of payments, economic conditions, and political stability for the country. Students will explain the poster to a group of students or the Naturalist Verbal/Linguistic Visual/Spatial  class to show understanding of the material. |
| **Guided Practice \*** | **Discovery Activity**   * Discovery opportunities for elements of the three economic factors that influence currency values, which are built into each slide of notes for balance of payments, economic conditions, and political stability.   **Guided Practice**   * Guided questions and discussion * Notes and examples |
| **Independent Practice/Laboratory Experience/Differentiated Activities \*** | Complete poster project showing visuals for the factors influencing the value of a country’s currency. |
| **Lesson Closure** | * Review key elements of the foreign exchange market and how they relate to the function of the market. * Students will explain what they have learned in projects and presentations. * Review the lesson’s objectives at the end and have students reflect on what they have learned.   **Informal Assessment**  All the following can be used as informal assessments:   1. Check vocabulary presentation 2. Discovery activities in notes 3. Discussion |
| **Summative / End of Lesson Assessment \*** | Use rubric provided to assess foreign currency project. |
| **References/Resources/**  **Teacher Preparation** | * International Business (3E), Dlababy & Scott, Thompson Southwestern * <http://rubistar.4teachers.org/> * Review and familiarize yourself with the terminology, all website links, and any resource materials required. * Have materials and websites ready prior to the start of the lesson. |
| **Additional Required Components** | |
| **English Language Proficiency Standards (ELPS) Strategies** |  |
| **College and Career Readiness Connection[[1]](#footnote-1)** | **English‐English 1**   * 110.31(b)(1) Reading/Vocabulary Development. Students understand new vocabulary and use it when reading and writing. * 110.31(b)(11) Reading/Comprehension of informational text/procedural texts. Students understand how to glean and use information in procedural texts and documents.   **Occupational Correlation (O\*Net –** [www.onetonline.org/](http://www.onetonline.org/)**)**  **Job Title:** Economists  **O\*Net Number:** 19‐3011.00  **Reported Job Titles:** Economic Analyst, Economic Consultant, Project Economist, Economic Analysis Director  **Tasks**   * Study economic and statistical data in area of specialization, such as finance, labor, or agriculture. * Conduct research on economic issues and disseminate research findings through technical reports or scientific articles in journals. * Compile, analyze, and report data to explain economic phenomena and forecast market trends, applying mathematical models and statistical techniques.   **Soft Skills:** Critical Thinking, Active Listening, Mathematics, Judgment and Decision Making, Speaking, ComplexProblem Solving, Writing |
| **Recommended Strategies** | |
| **Reading Strategies** |  |
| **Quotes** |  |
| **Multimedia/Visual Strategy**  **Presentation Slides + One Additional Technology Connection** |  |
| **Graphic Organizers/Handout** |  |
| **Writing Strategies**  **Journal Entries + 1 Additional Writing Strategy** |  |
| **Communication**  **90 Second Speech Topics** |  |
| **Other Essential Lesson Components** | |
| **Enrichment Activity**  (e.g., homework assignment) | 1. Research an electronic money system like bitcoin and explain the advantages and disadvantages. 2. Analyze several countries’ currency, and identify the types of events that are commonly portrayed on a country’s coins and currency. 3. Create a currency and explain the way value will be determined. |
| **Family/Community Connection** |  |
| **CTSO connection(s)** | Business Professionals of America  Future Business Leaders of America |
| **Service Learning Projects** |  |
| **Lesson Notes** |  |

1. Visit the Texas College and Career Readiness Standards at <http://www.thecb.state.tx.us/collegereadiness/CRS.pdf>, Texas Higher Education Coordinating Board (THECB), 2009. [↑](#footnote-ref-1)