|  |  |  |
| --- | --- | --- |
| **TEXAS CTE LESSON PLAN**  [www.txcte.org](http://www.txcte.org) | | |
| **Lesson Identification and TEKS Addressed** | | |
| **Career Cluster** | Business Management and Administration | |
| **Course Name** | Global Business | |
| **Lesson/Unit Title** | Lesson 1.4 – Foreign Exchange Market | |
| **TEKS Student Expectations** | **130.140. (c) Knowledge and Skills**  (3) The student analyzes the role of the international monetary system in the economy. The student is expected to:  (D) explain the impact of the common European currency.  (4) The student identifies the importance of international financial markets. The student is expected to:  (A) explain how a foreign exchange market functions. | |
| **Basic Direct Teach Lesson**  (Includes Special Education Modifications/Accommodations and  one English Language Proficiency Standards (ELPS) Strategy) | | |
| **Instructional Objectives** | The student will be able to:   * Explain the impact of the common European currency. * Explain how a foreign exchange market functions. | |
| **Rationale** | The purpose of this lesson is to help students gain a basic understanding of the impact of a European common currency and the role of the Foreign Exchange Market. | |
| **Duration of Lesson** | The lesson should take 1 day. | |
| **Word Wall/Key Vocabulary**  *(ELPS c1a,c,f; c2b; c3a,b,d; c4c; c5b) PDAS II(5)* | * **Impact** – Influence, effect. * **Common** – Widespread, general. Belonging equally to, or shared alike by, two or more or all in question. * **European** – Of or pertaining to Europe or its inhabitants. * **Currency** – Something that is used as a medium of exchange; money. * **Foreign Exchange Market** – Global market wherein convertible currencies are traded and their conversion rates are determined. It is the world's largest financial market in which every day, on average, some one and one-half trillion dollar worth of currencies are bought and sold. Out of this only about 15 percent is traded for goods or services, the balance 85 percent is traded by the individual and institutional speculators. | |
| **Materials/Specialized Equipment Needed** | **Instructional Aids:**   * Access to YouTube, Europa, and Fleur-de-Coin websites * Access to businessdictionary.com and dictionary.com * Textbook * Access to XE website (to calculate exchange rates) * 1.4-Formal Assessment Lesson * 1.4-Formal Assessment Key   **Equipment/Software Needed:**   * Projection unit * Instructor computer * Internet access * Electronic system for taking notes | |
| **Anticipatory Set**  (May include pre-assessment for prior knowledge) | * **ASK:** What if the world used a single monetary system? * **ASK:** Would that be bad or good? * **ASK:** How would it affect our nation? How would it affect you? * **ASK:** What if the system was the Euro and not the US dollar? * **ASK:** What if the system was the US dollar and not the Euro? * **ASK:** Did you know that because most countries have their own form of currency, there is something called the Foreign Exchange Market that provides information about currency exchange rates, and that people trade foreign currency all the time and make money by doing so? * **SAY:** Not goods and services; they trade money and can make money. * **SAY:** Today we’re going to look into how the Foreign Exchange Market works and look into the idea of creating a common currency to be used around the world. | |
| **Direct Instruction \*** | Outline | Instructor Notes |
| I. Introduction  A. Lesson Objectives  B. Need to Know Terms. (See provided presentation for details.)  II. Guided Instruction  A. Instruction-Common Currency  B. Class discussion questions  III. Guided Instruction  A. How the Foreign Exchange Market works.  IV. Review    V. Formal Assessment | * There is no provided discovery activity for this lesson. * Slides 4-6 in presentation. Includes links to online articles regarding the history of the Euro, what it looks like, the thought of moving to one, common currency. * Slides 7 and 8 in presentation. Includes a link to a video posted on YouTube. * Use presentation template to highlight key pieces of information. * Use provided assessment documents. |
| **Guided Practice \*** | None | |
| **Independent Practice/Laboratory Experience/Differentiated Activities \*** | None | |
| **Lesson Closure** | * Can you explain the impact of the common European currency on us as a nation? On you as an individual? * Can you explain how a foreign exchange market works? | |
| **Summative/End of Lesson Assessment \*** | * Need to Know terms * Class participation in discussion questions * Notes taken during class instruction * Your Currency Discussion/Activity | |
| **References/Resources/**  **Teacher Preparation** | **Teacher Preparation:**   * The teacher will review the terms in the outline, presentation slides, and any provided materials to become familiar with the lesson. * Teacher should locate and evaluate various resources and websites before the lesson. * Teacher will have assignments and website information ready to distribute to students.   **References:**   * International Business (3E), Dlababy & Scott, Thompson Southwestern * <http://www.xe.com/ucc/> * <http://europa.eu/legislation_summaries/economic_and_monetary_affairs/introducing_euro_practical_aspects/l25007_en.htm> * <http://www.fleur-de-coin.com/eurocoins/introduction.asp> * <http://www.youtube.com/watch?v=jo4z26THnpo> | |
| **Additional Required Components** | | |
| **English Language Proficiency Standards (ELPS) Strategies** |  | |
| **College and Career Readiness Connection[[1]](#footnote-1)** |  | |
| **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) | None | |
| **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)