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| **TEXAS CTE LESSON PLAN**  [www.txcte.org](http://www.txcte.org) | |
| **Lesson Identification and TEKS Addressed** | |
| **Career Cluster** | Business Management & Administration |
| **Course Name** | Principles of Business, Marketing and Finance |
| **Lesson/Unit Title** | Legal Responsibilities of Financial Exchanges |
| **TEKS Student Expectations** | **130.132. (c) Knowledge and Skills**  (9) The student understands the fundamental principles of money.  (E) The student is expected to explain legal responsibilities associated with financial exchanges. |
| **Basic Direct Teach Lesson**  (Includes Special Education Modifications/Accommodations and  one English Language Proficiency Standards (ELPS) Strategy) | |
| **Instructional Objectives** | After completing this lesson, the student will understand the legal responsibility of monetary exchange, recognize the importance of fulfilling monetary exchange terms, and develop ethical practices in money exchange.   * The student will understand and apply the legal responsibilities in financial exchange within the marketplace and stock market. * The student will develop terms of exchange and the legal responsibilities of each party. |
| **Rationale** | After completing this lesson, the student will understand the legal responsibility of monetary exchange, recognize the importance of fulfilling monetary exchange terms, and develop ethical practices in money exchange. |
| **Duration of Lesson** | When taught as written, this lesson should take 1-2 days to complete. |
| **Word Wall/Key Vocabulary**  *(ELPS c1a,c,f; c2b; c3a,b,d; c4c; c5b) PDAS II(5)* | * Financial Exchange – The act of transferring money from one entity to another * Legal Responsibility – the officially recognized acts enforced by the government and conducted by a business or individual in the exchange for goods and services * Exchange Terms - the conditions determined by the buyer and seller for the purchase of goods and service |
| **Materials/Specialized Equipment Needed** | 1. Printer paper 2. Assignments and website information ready to distribute to students 3. Copy of instructions and rubric for each student 4. Display for presentation, websites for assignments and class discussion 5. Computer with presentation and Internet access 6. Projector to review presentation and Internet sites 7. Computers for students to conduct research and collect data for projects |
| **Anticipatory Set**  (May include pre-assessment for prior knowledge) | Monetary exchange occurs daily to maintain a standard of living and satisfy the needs and wants of society. However, the legal responsibilities of participating in financial exchange are crucial to the overall health of the economy. Therefore, understanding and fulfilling the legal responsibilities is imperative in exchange.  Ask students to provide examples of a purchase they recently made or an item they sold to someone. Inquire about the experience of the exchange and the outcome. Have students share an instance of unethical or illegal financial exchange they have witnessed or experienced. |
| **Direct Instruction \*** | **SHOW:** Show students a picture of a popular or sought-after item relevant to their age. (phone, car, food, etc.)  **ASK:** Ask students what is necessary to acquire these items.  **SAY:** Explain how a desire for a product or service requires the ability to provide the monetary means necessary topurchase it.  **ASK:** Ask students if the seller should sell the product for a price higher than its value.  **SAY:** Explain how it is important for the seller and the buyer to identify the value and agree on the monetaryexchange.  Please see outline at the end of this lesson plan. |
| **Guided Practice \*** | Ask students to review the article provided related to legal financial exchange and identify an unknown fact or element within the text. Discuss the article and the importance of the information presented related to the impact on the economy and the practice of exchange overall. |
| **Independent Practice/Laboratory Experience/Differentiated Activities \*** | This project will be evaluated using the assigned rubric for “Financial Exchange Laws.” |
| **Lesson Closure** | What are considerations you should make when purchasing an item in the future?  Name one of the legal responsibilities a business has when selling a product.  What will you do differently upon making a purchase?  Instructor should observe the work ethic of individuals involved in class discussions and the independent practice activity. |
| **Summative / End of Lesson Assessment \*** | Students will be evaluated on their **“Financial Exchange Laws”** by using the assigned rubric. |
| **References/Resources/**  **Teacher Preparation** | * Eggland, S. S., Dlabay, L. R., & Burrow, J. L. (2004). *Intro to Business 5th Edition.* Mason: Thompson-Southwestern. * Farese, L. S., Kimbrell, G., & Woloszyk, C. A. (2002). *Marketing Essentials 3rd Edition.* Woodland Hills: Glencoe/McGraw Hill. * Ryan, J. S. (2006). *Managing Your Personal Finances.* Mason: South-Western Cengage Learning. * Teacher will review the terms in the outline, presentation slides and handouts to become familiar with 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. |
| **Additional Required Components** | |
| **English Language Proficiency Standards (ELPS) Strategies** |  |
| **College and Career Readiness Connection[[1]](#footnote-1)** | English:  110.31 (b)(21)(B)   * organize information gathered from multiple sources to create a variety of graphics and forms (e.g., notes, learning logs)…   110.31 (b)(22)(B)  …evaluate the relevance of information to the topic and determine the reliability, validity, and accuracy of sources (including Internet sources) by examining their authority and objectivity…  110.31 (b)(23)(C)  … use graphics and illustrations to help explain concepts where appropriate…  110.31 (b)(23)(D)   * use a variety of evaluative tools (e.g., self-made rubrics, peer reviews, teacher and expert evaluations) to examine the quality of the research… |
| **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) | **What are the Terms?**  Student Directions  You are a consumer interested in making a large purchase of stock or a product. It is your responsibility to identify the terms of the purchase you are about to make. Research stock or a product of choice to identify the terms of purchase. Review financial exchange laws to ensure the purchase and terms are legal. Then write a formal letter to the stock or product seller identifying your purchase choice and the terms necessary to make the exchange. Outline any laws that must be considered for the purchase. Finally, request an appointment to finalize the purchase. |
| **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)