Grade 11 and 12 Economics: An In-Depth Analysis of the Eurozone Crisis

**Activity 1: The Causes of Social Unrest**

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| **Resources**Video clip of Eurozone crisis reactions<http://www.guardian.co.uk/business/video/2012/nov/14/austerity-spain-portugal-europe-video> <http://www.guardian.co.uk/world/video/2011/nov/17/grrek-police-fire-teargas-at-protesters-video>Day 1: The Causes of Social Unrest (doc)Project Description (doc) | **Essential Questions**What causes social unrest? How do economic crises affect stakeholders in an economy?  |
| **Instructions for Students** | **Notes to the Teacher** |
| **The Causes of Social Unrest, Part A (10 minutes)**As you watch the video clips, respond to the questions in Part A individually. | Make sure to give students a specific amount of time (5 minutes) to think individually after the short video clips. Tell students this portion is done silently, and emphasize that they should respond based on what they saw and what they already know. |
| **Share, Part B (15 minutes)**Take a moment to pair with a peer next to you in class and share your thoughts about the clips. After the teacher ends your conversation, share out with the class what you and your partner discussed. | After the 5 minutes of individual brainstorming, instruct students to pair with the person next to them for 3 minutes to discuss their responses. At the end of the 3 minutes, choose individual representatives to share what they discussed with their partner. Encourage students to express anything they discussed and also to make connections to prior or current knowledge of the topic. |
| **Project Overview (10 minutes)**Read the Project Description along with your teacher. Then move into your assigned group and select your individual role, as described in Part C of the handout. | Distribute the Project Description and the Causes of Social Unrest handout to the class, and read the Project Description aloud. Stop at the “Process” section to divide students into groups, and assign each group to a specific country to research. (You may select the groups or allow students to select their own groups.)After students are in their groups, have them select their individual roles and record them on their handout. Then finish reading the Project Description aloud. |
| **The Causes of Social Unrest, Part D (15 minutes)**On the back of your handout, brainstorm with your group what you already know about your topic and what you need to know to complete the task. Be prepared to share your group findings with the class. | Within groups, have individuals brainstorm everything they know about the Eurozone crisis in general and specifically about the crisis in their assigned country. Encourage them to think carefully about what they must know to complete the task.If time allows, have groups to share their discussions with the whole class. |

**Activity 2: Investigation of the Eurozone Crisis**

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| **Resources**Signs: Economic GoalsDay 2: Economic Indicators and Goals (doc)Eurostatistics: Data for Short-Term Economic (website and doc)<http://epp.eurostat.ec.europa.eu/cache/ITY_OFFPUB/KS-BJ-12-012/EN/KS-BJ-12-012-EN.PDF>(European Union, pp. 21–24; Germany, pp. 33–34; Ireland, pp. 37–38; Greece, pp. 39–40; Spain, pp. 41–42; Portugal, pp. 65–66) | **Essential Questions**How do we measure the health of an economy?What are the goals of economic policy?Which economic policy should be most important for governments? |
| **Instructions for Students** | **Notes to the Teacher** |
| **Economic Indicators, Part A (15 minutes)**Analyze and compare the data on the handouts provided. Respond to the questions in section A of your handout. | Have students sit with their groups from the previous day. Make sure to post the 10 policy goals in various areas of the room.Pass out the Economic Indicators and Goals handout. In addition, give each group a copy of pages 21–24 of the Eurostatistics document (the overall economic statistics for the European Union) and the pages specific to their country (see Resources).Give the groups 15 minutes to analyze the data and respond to the questions in the handout. |
| **Whole-Class Share (7 minutes)**Share your group data as the teacher facilitates a conversation. | Call on a spokesperson from each group to share specific data about their country. Ask students to share their responses to questions 2b and 2c in section A of the handout.This should take about 7 minutes. |
| **Economic Goals, Part B (28 minutes)**Individually, read over the 10 possible policy goals and respond to questions 1–3.Move to the area of the room that corresponds to your response as the teacher reads each question aloud. Be prepared to explain why you selected each policy. | Explain to students how they will be reading various policy goals and deciding which one policymakers should make a priority based on various scenarios.Give the students 10 minutes to read the policy goals and answer the questions. Facilitate a classroom discussion by having students move to the different areas of the room to represent their answer to each question. Discuss the implications of their choices, and have students reflect on how policy goals might vary across countries and time.In total this should take about 28 minutes. |

**Activity 3: Investigation of the Eurozone Crisis**

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| **Resources**Day 3: Individual Investigation of the Eurozone Crisis (doc)Laptops or a computer lab | **Essential Questions**What factors influenced the fall of various European economies?How do economic crises affect stakeholders in an economy? How do policy decisions affect society? |
| **Instructions for Students** | **Notes to the Teacher** |
| Complete the Individual Investigation of the Eurozone Crisis handout by following the links in your website.Be prepared to share your discoveries in the next class discussion. If you do not finish your handout by the end of class, finish it by the next class session. | Upload the WebQuest for the day to your website, or send it to students in an email. It is best to pass out specific directions about where to find the document and how to turn it in when complete. Remind students that the information from their investigations will guide their upcoming discussion. |

**Activity 4: Interpreting the Meaning of the Eurozone Crisis: The What, So What, Now What Protocol**

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| **Resources**What, So What, Now What (doc)<http://www.nsrfharmony.org/protocol/doc/what_so_what.pdf>Day 4: Interpreting the Meaning of the Eurozone Crisis (doc) | **Essential Questions**What causes social unrest?Who is to blame for the Eurozone crisis?Why did the Eurozone crisis happen?How can the policy makers and leaders of the Net Gen overcome future global challenges? |
| **Instructions for Students** | **Notes to the Teacher** |
| Move to your new group to participate in a protocol that will help make meaning from your WebQuest. Be prepared to discuss the implications of the crisis and how your generation can prevent or overcome future global challenges. | Divide the class into groups that include members who are assigned to every group’s country. A good method is to have students sit with their research groups when class starts and give each member a number (1, 2, 3, etc.). Then have students who share the same number form new discussion groups.Tell students they will be discussing their findings from the WebQuest using a special protocol. Pass out the directions for the What, So What, Now What protocol.  |
| **What, So What, Part A and B (10 minutes)**Complete sections A and B of your handout to help you prepare for the conversation with your group. | Make sure the students are aware that this part of the protocol is silent and should allow for individuals to reflect on the information from the previous day. This should take about 10 minutes. |
| **Individual Presentations, Part C (25–30 minutes)**Decide who will be the facilitator and timekeeper in your group. Both will help to facilitate the conversation.Follow the process in Step 2 of the protocol directions, except with a time limit of 4–5 minutes instead of 15 minutes. Allow each group member to share their answers. The group should ask clarifying questions and reflect back after individual presentations. Repeat the process for each presenter. | Make sure that students select leaders within their group. Circulate around the class to ensure that groups are following the protocol. Give a time limit for each individual presentation, making sure that each round is no more than 5 minutes (depending on group size).In total this should take about 25-30 minutes. |
| **Now What, Part D (5 minutes)**Based on the conversation, silently respond to the questions in section D of your handout.  | Give students a few minutes to thoughtfully answer the questions in section D. Remind them that this section of the protocol is silent.  |
| **Whole-Class Discussion (5 minutes)**Share your ideas with the class when the teacher comes to your group. As a class, discuss ways that the Net Gen can learn from this economic crisis.  | Allow volunteers from each group to share their responses with the class. It might help to record students’ ideas on the board as they share. |

**Activity 5: Policy Responses: Monetary Policy**

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| **Resources**Monetary Policy (PowerPoint)Internet access (video clip)Group scenario cards (doc)Exit Slip: Using Monetary Policy to Regulate the Economy (doc)“How Europe Saved Itself. For Now.” Planet Money podcast (homework) | **GPS Performance Outcomes**HIST11-12.COMM3 Identify and consider follow-up or alternative positions in relation to the argument that could be used to foster collaboration among other relevant communities.HIST11-12.ACT1 Compare and prioritize choices for innovative and responsible action based on the argument. HIST11-12.ACT2 Consider the local and global implications of the proposed choices and questions left unanswered in the context of the argument. |
| **Instructions for Students** | **Notes to the Teacher** |
| **Think (5 minutes)**Watch the video clip about the European Central Bank, and be prepared to explain what the ECB is, what it does, and how it can help to regulate an economy. | Make sure to explain to students that the goal of the day is to learn how the economy can be regulated.  |
| **Presentation about Policy Options (15 minutes)**Take notes as your teacher presents the details about monetary policy. | Make sure to clarify to students that monetary policy is controlled by a central bank, and it is separate from the government. These important traits allow monetary policy to be implemented much more quickly than fiscal policy. |
| **Policy Scenarios (15 minutes)**As a group, answer the questions on your card, and be prepared to present your information to the class. | Have students record their responses on their exit slip. Remind students that some statistics might be very similar, but they must choose which economic indicator to target. |
| **Presentations and Discussion (15 minutes)**Choose one representative from your Central Bank to explain your group’s decisions. Listen to each of the other groups’ decisions and evaluate whether or not you think the decision will be effective.Complete the Podcast handout for homework before Activity 7. | Project the final slide of the presentation and have individuals from each Central Bank explain and justify their policy decisions. Encourage students to explain why they selected this policy, its effects, and its limitations.Pass out the Podcast handout and have students complete it for homework before Activity 7. |

**Activity 6: How Governments Respond to Economic Crises: Fiscal and Supply-Side Policies**

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| **Resources**“Spain Austerity” articleFiscal Policy and Supply-Side Policy (PowerPoint) Chart paper | **GPS Performance Outcomes**HIST11-12.COMM3 Identify and consider follow-up or alternative positions in relation to the argument that could be used to foster collaboration among other relevant communities.HIST11-12.ACT1 Compare and prioritize choices for innovative and responsible action based on the argument. HIST11-12.ACT2 Consider the local and global implications of the proposed choices and questions left unanswered in the context of the argument. |
| **Instructions for Students** | **Notes to the Teacher** |
| **Setting the Context** **(10 minutes)**Read the article about the austerity protests in Spain, and be prepared to answer the questions on the board. | Project the questions on slide 1 for students to answer before they read the article. After students read the article, go over the four discussion questions to see how familiar students are with the relevant terms and concepts. |
| **Description of Policies (15 minutes)**Take notes on the key parts of both fiscal policy and supply-side policy.  | Clarify the difference between fiscal and supply-side policies. Emphasize that fiscal policy involves governmental intervention through governmental revenue, while supply-side policies target the “suppliers,” workers or businesses, through incentives. |
| **Application (5 minutes)**Return to the article and identify two types of policies that are being implemented in Spain to help improve economic conditions. | Have students return to the articles and work in their small groups to identify the two types of policies identified in the article (contractionary fiscal policy and market-based supply-side policy).  |
| **Evaluation (20 minutes)**As a group, discuss the strengths and weaknesses of the policy options (monetary, fiscal, and supply-side). How do they affect various stakeholders (government, citizens, workers, etc.)? | Pass out the chart paper and project slide 7 on the board. Give students until the end of class to complete the task. Remind students to complete their Podcast assignment by the next class. |

**Activity 7: How Germany Solved Its Crisis**

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| **Resources**Chart paperPlanet Money Podcast on NPR: Germany’s Painful Solution to High Unemployment (doc)Internet access for podcastIndividual laptops and headphones (if desired) | **GPS Performance Outcomes**HIST11-12.COMM3 Identify and consider follow-up or alternative positions in relation to the argument that could be used to foster collaboration among other relevant communities.HIST11-12.ACT1 Compare and prioritize choices for innovative and responsible action based on the argument. HIST11-12.ACT2 Consider the local and global implications of the proposed choices and questions left unanswered in the context of the argument. |
| **Instructions for Students** | **Notes to the Teacher** |
| **Policy Review (10 minutes**) Look back at your chart paper from the previous activity, and be prepared to explain which policy option you think is most effective. | Have members within each group explain the strengths and weaknesses of the three policies. Remind students that the policies involving the government are much slower to implement and are likely to have negative effects on either taxes or the government. Clarify that monetary policy may not always be effective, because people don’t always respond to changes in interest rates.Explain to students that they will be listening to a case study of how Germany fixed its unemployment problem through a certain type of policy. |
| **Identification of Terms, Part A (7 minutes)**Define the important terms that will be included in the podcast. If necessary, you may use your notes from the last class. | As a class, define the terms in section A of the handout. Clarify to students that the podcast will discuss the effects of labor reforms on the German economy. This should take about 7 minutes. |
| **Analysis to Find Economic Meaning, Part B (20 minutes)**Respond to the questions in this section as you listen to the podcast. | Play the podcast through speakers so that the entire class can hear it together. If possible, you can also have students listen with headphones through individual laptops. |
| **Evaluation, Part C (10 minutes)**With your group, brainstorm how this type of policy might affect the various stakeholders. **Reflection, Part D (Homework)**For homework, complete the Evaluation and Reflection sections of your handout. | Facilitate small-group conversations to evaluate the effectiveness of this policy across the multiple stakeholders.Have students complete the handout for homework. Remind them that the upcoming class will be for individual research on their group’s country. |

**Activities 8 and 9: Case Study Investigations: Individual Roles**

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| **Resources**Internet accessIndividual computersResearch role handouts (Historian, Sociologist, Governmental Leader, Economist, Recent College Graduate) | **GPS Performance Outcomes**HIST11-12.INV2 Select and document primary and secondary sources of evidence from multiple world cultures and a variety of print and digital media in response to the research question.HIST11-12.INV3 Situate sources of evidence in contemporary or historical place(s), or idea(s) to analyze their credibility for possible use in an argument related to the research question. |
| **Instructions for Students** | **Notes to the Teacher** |
| Complete your individual research by visiting relevant sites. Make sure each site is credible before recording its data. Save your work to share with your teacher before the end of the research days. | Before students begin their research, review the rubric that you will use to assess their research. Remind students to assess the credibility of each site they visit.Have students share the research with you online through a Google Doc Folder, organized by class and group. |

**Activity 10: Round-Table Discussion: Analysis, Synthesis, and Evaluation of Data and Articles**

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| **Resources**Microlab Protocol (doc)TimerMicrolab Questions (doc) | **GPS Performance Outcomes**HIST11-12.INV3 Situate sources of evidence in contemporary or historical place(s), or idea(s) to analyze their credibility for possible use in an argument related to the research question.HIST11-12.PERS1 Work with background knowledge and selected historical or contemporary sources of evidence to frame a perspective for an argument related to the research question.HIST11-12.PERS2 Identify and compare cultural perspectives and alternative explanations found in the sources of evidence as part of an argument related to the research question. HIST11-12.PERS3 Evaluate multiple perspectives from background knowledge and sources of evidence as part of an argument related to the research question.HIST11-12.ACT1 Compare and prioritize choices for innovative and responsible action based on the argument. HIST11-12.ACT2 Consider the local and global implications of the proposed choices and questions left unanswered in the context of the argument.HIST11-12.ACT3 Engage in advocacy or action in a way that is responsive to the context(s) of the argument. |
| **Instructions for Students** | **Notes to the Teacher** |
| **Organization (5 minutes)**In your group, listen to the instructions for the microlab protocol. Number off within your group (1, 2, 3, and so on). **Microlab (30 minutes)**Follow the rules of the microlab during this section. Remember to practice active listening skills.  | Have students sit with their research groups. Go over the expectations for the microlab protocol with them. Modify the instructions so that they are in groups of 4 or 5, depending on your class size. Read the facilitation tips aloud before beginning the exercise.Read aloud the following question to students.Question 1: What striking research did you find related to your topic?Give students 3 minutes to respond to the question. Call time after 3 minutes, and call on speaker #1 to begin sharing his or her answer. Remind students that this protocol involves active listening, and there will be no response to any speaker. Facilitate the protocol by giving each group member 90 seconds to respond to the question. At the end of the round, have students answer the next question.Question 2: How can you make meaning of this research? What does it mean about the crisis in your group’s country? How can you use it in your final product?Repeat the sharing time as before, but start with a different speaker. At the end, have students respond to the last question you read aloud:Question 3: What recommendations can you offer future policy makers based on your research? How can you educate your peers about your research? |
| **Debrief (15 minutes)**As group, brainstorm significant information you heard during the microlab. What data or findings can you include in your product? How can you synthesize this research to make a coherent explanation of the crisis? How can you show the policy makers and leaders of the Net Gen how to overcome future global challenges? | Circulate the classroom between groups at this time to help individual groups make meaning of their research.  |

**Activities 11, 12, and 13: Product Development**

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| **Resources**Laptops or computersDigital cameras (5–6)Google Doc for students to copy and paste their website linkProject Description (document from Day 1) | **GPS Performance Outcomes**HIST11-12.PERS3 Evaluate multiple perspectives from background knowledge and sources of evidence as part of an argument related to the research question.HIST11-12.COMM1 Advance an argument that clearly and logically addresses the research question in the context of the identified global community.HIST11-12.COMM2 Defend that argument with specific and documented evidence from a variety of perspectives and media as applicable to the identified global community.HIST11-12.COMM3 Identify and consider follow-up or alternative positions in relation to the argument that could be used to foster collaboration among other relevant communities.HIST11-12.COMM4 Construct a final version of the argument through a process that includes drafting, incorporating feedback, and revising.HIST11-12.ACT1 Compare and prioritize choices for innovative and responsible action based on the argument. HIST11-12.ACT2 Consider the local and global implications of the proposed choices and questions left unanswered in the context of the argument.HIST11-12.ACT3 Engage in advocacy or action in a way that is responsive to the context(s) of the argument. |
| **Instructions for Students** | **Notes to the Teacher** |
| **Group Roles**After your discussions from the last class, decide what your new roles will be in your product development.* 1. **Video Technician**:You are in charge of recording and editing the news video that will be posted online.
	2. **News Reporter**: You are responsible for writing the script for your News Reporter to explain the cause of your country’s crisis, the effects on citizens (through interviews), the governmental responses, and your final conclusions.
	3. **Eyewitness Interviewee and Cartoonist**: You must act as if you are various members of society during the news interview to represent their perspectives on the crisis. In addition, you must create a cartoon to be posted on your website to visually represent the challenges your country faces.
	4. **Website Manager**: You are in charge of designing the Google Site or website to reveal your findings to a larger audience. On your website, include all relevant information about the crisis, its causes, its effects, and any important implications for future policy makers.
	5. **Project Manager**: Your role is to monitor the process for all group members, and to step in to assist the group when necessary. Most importantly, you must gather all of your group’s research and organize it so that the Website Manager can post it online. Make sure the information clearly and logically communicates your knowledge to a larger audience. As a manager, you must help improve the communication, efficiency, and effectiveness of your group.
 | Make sure that students are clear on their role in the project. You might pass around a sign-up sheet for each group to submit the names and roles of their members. This will allow you to check in on individuals more easily during the product development.Students should publish their findings online. You may choose to assign a venue, such as the school's Facebook account, or a wiki, or YouTube, or you can ask students to select an online venue they feel is appropriate for their project. They should offer a rationale for choosing their venue for your approval. |
| **Project Development**Create your video and website to respond to your project task. Refer to the Project Description if necessary.*You have been hired as guest reporters for CNN Student News to cover a special edition on the Eurozone crisis. In your video report, educate high school seniors and college students about the economic crisis in your country (causes, effects, and policy responses) so that the leaders of your Net Gen can strategically prevent similar crises in the future. Post your video and important findings online to make your research accessible and show the world what can be learned from this global crisis.*When your product is complete, include the link to your website into the classroom document so that your peers can look at your website during the peer reviews. | Review the project task with students before they begin their individual tasks. Remind them that their goal is to show the world what can be learned from the Eurozone crisis. Reemphasize that the audience is students their age and recent college students and graduates.In subsequent class sessions, check in with the groups to make sure that all members are contributing to the project. It can be useful to have students evaluate their peers on their efforts at the end of the process. Having students evaluate other students holds individuals accountable and can help students feel that the grade they earn is fair. Create a Google spreadsheet for each class period and have each group put a link to their finished website into this document. This document will be used to help students review other projects during the peer reviews. |

**Activity 14: Peer Review of Videos and Websites: Net Gen Significance**

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| **Resources**Day 14: Peer Review of Videos and Websites (document)Internet accessLaptops or computers for each student | **GPS Performance Outcomes**HIST11-12.INV3 Situate sources of evidence in contemporary or historical place(s), or idea(s) to analyze their credibility for possible use in an argument related to the research question.HIST11-12.PERS3 Evaluate multiple perspectives from background knowledge and sources of evidence as part of an argument related to the research question.HIST11-12.ACT1 Compare and prioritize choices for innovative and responsible action based on the argument. HIST11-12.ACT2 Consider the local and global implications of the proposed choices and questions left unanswered in the context of the argument.HIST11-12.ACT3 Engage in advocacy or action in a way that is responsive to the context(s) of the argument. |
| **Instructions for Students** | **Notes to the Teacher** |
| Use the document provided as you browse through the websites designed by your peers. Fill in your digital copy of the document to make connections between the crises in different countries as you review the sites. Look over all of the groups’ websites by the end of class. | Make sure students can access the class document that lists all five websites designed by the groups. Remind students that they are looking for both similarities and differences between the various crises. Circulate the room during their review to help them stay on task. Tell students that their reviews are due at the end of the class. |

**Activity 15: Task Reflection**

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| **Resources**Day 15: Task Reflection (doc)Five large pieces of butcher paper with one Reflection question written in large letters at the top of eachMarkers | **GPS Performance Outcomes**HIST11-12.PERS3 Evaluate multiple perspectives from background knowledge and sources of evidence as part of an argument related to the research question.HIST11-12.ACT1 Compare and prioritize choices for innovative and responsible action based on the argument. HIST11-12.ACT2 Consider the local and global implications of the proposed choices and questions left unanswered in the context of the argument.HIST11-12.ACT3 Engage in advocacy or action in a way that is responsive to the context(s) of the argument. |
| **Instructions for Students** | **Notes to the Teacher** |
| **Reflection Questions (15 minutes)**Individually, respond to the five questions on your handout. Your answers will help facilitate a written conversation between your peers. Be as specific as possible, referring to specific data or research you encountered during your own project or while reviewing other groups’ findings. | Have students move their desks into groups based on their research roles (governmental leaders, economists, historians, sociologists, recent college graduates) so that each group has five roles and five desks.Tell students that the task will be to reflect on the unit in order to make connections and reach a deeper understanding of the essential questions.Pass out the Reflection Questions handout and give students 15 minutes to silently respond to the questions thoroughly and thoughtfully. |
| **Rotating “Marker Talk” (18 minutes)**At each station, use a marker to write a response to the question and put your initials beside it. Do not move to the next table until your teacher calls time, and remember to communicate only with your marker. | Tell students they will be moving from table to table every 3 minutes to add their personal response to the reflection question at each table. They should summarize their personal thoughts and insights on the butcher paper for their peers to see. Have the groups move clockwise from table to table every 3 minutes.  |
| **Response (10 minutes)**In this open round, walk freely from table to table and write down a question you would ask someone about each of the reflection questions. Write your initials next to your questions to ensure you get credit for your participation. | Have students move around freely during this round to write a question on every sheet of butcher paper. Have the students initial their questions to ensure that the questions are thoughtful and that every student participates. Remind students they should not talk during this process, only write with their markers. Give students about 10 minutes to carry out this part of the activity. |
| **Debrief (7 minutes)**Listen to your peers as groups read important insights on each sheet of butcher paper. Listen for important connections or findings.  | Have students return to their initial tables to discuss the conversations written on each of the large sheets. Move around the room and have student volunteers stand to read important comments or questions on each sheet. Lead the classroom in a discussion to help students answer the essential questions in the unit.  |