

## Lesson 11: The Canadian Economy Today (Part 2)

### Rationale:

- ✓ Students have been looking at needs and wants of First Nations and Inuit peoples historically, as well as their personal needs and wants. This lesson looks at the “bigger picture”, such as the role of needs and wants and their relationship with the Canadian economic system.
- ✓ It is important to compare and contrast capitalism and socialism in order to demonstrate how the Canadian economy works in comparison to other countries around the world.

### Curriculum Outcome(s):

7.2.2.3 - Students will explain how capital is empowering

### 21<sup>st</sup> Century Learning Skill(s):



### Activities:

**Hook/ Review Activity:** Have students work in pairs to create a PicCollage. The top half of the collage should have images representing Capitalism and the bottom half of the collage should have images representing Socialism. Make sure that they label their PicCollage! (10 minutes)

**Mini-Lesson:** Use volunteered PicCollages from the previous activity to review the concepts discussed in the previous lesson: Capitalism and Socialism. How are they the same? What are the main differences? What type of economy does Canada have?

**Independent Activity:** Have students complete the Capitalism vs. Socialism Reflection. Remind them that it’s important that they support their ideas and opinions with facts and examples.

**Sharing:** Volunteers can share their opinions with the class. Have they supported their arguments?

### Materials/ Resources:

- SMARTboard
- Internet Access
- iPad/ Tablet
- Access to the PicCollage app
- Capitalism vs. Socialism Reflection
- Reflection Rubric

### Adaptation(s):

- Speech to Text App (LD students)
- Reflection is point-form for students who struggle to get ideas down

### Assessment:

- Informal discussions with pairs of students while they are completing their PicCollages

### Follow Up/ Homework:

- Complete Capitalism vs. Socialism Reflection for next class