

MADLY PRODUCTIVE PATHWAYS

Unit 1: Basic Economic Concepts

Topic 1.1: Scarcity

Teacher Lesson Plan

LO: MKT-1.A | Skill: 1.A | Portfolio: Analysis Memo 1

Aligned to the AP® Microeconomics Course Framework (Effective Fall 2022)

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1. Topic at a Glance

Topic	1.1 — Scarcity
Unit	1: Basic Economic Concepts
Estimated Time	1 class period (45 min); MCQ set + Mini-FRQ extend as homework
Learning Objectives	MKT-1.A
Skill Focus	Skill 1.A
Advisor Portfolio	Analysis Memo 1: Identify Lumora Lighting Co.'s scarce resources and the key trade-off it faces.
Graph for Portfolio	— (concept visual, no graph)
Case Study	— (cases ship once per unit in the Unit 1 bonus, not per topic)
FRQ Practice	Short Free-Response — Concept & Explanation (exam Q2/Q3 format)
Teacher Prep	Print Guided Notes + Vocab Slip + Analysis Memo 1 + Exit Ticket; MCQ & Mini-FRQ as homework.

CED PACING

Scarcity is a one-objective foundation topic and fits a single 45-minute period of Unit 1's allotment. The MCQ set and Mini-FRQ are homework.

2. Materials

- **Present:** Slides; Bell Ringer
- **Student Handouts:** Guided Notes; Vocabulary Slip
- **Market Analyst Portfolio:** Analysis Memo 1 (the in-class application)
- **Assessment:** Exit Ticket (in class); MCQ Practice Set + Mini-FRQ (homework)

3. Learning Objective & Success Criteria

LO MKT-1.A: Define resources and the cause(s) of their scarcity.

By the end of the period, students can:

- Define scarcity as unlimited wants against limited resources, and name it as the cause of trade-offs.
- Name and give an example of each of the four economic resources.
- Explain why most factors of production are scarce, but a non-rival resource such as an idea or established knowledge is not.

4. The Period, Minute by Minute (45 min)

Time	Activity	File used
0–5	Bell Ringer: The One-Oven Food Truck (turn-and-talk)	Bell Ringer + slide 3
5–13	Mini-lesson: scarcity = unlimited wants vs. limited resources	Slides 4–5 + Guided Notes I
13–23	The four economic resources (land, labor, capital, entrepreneurship)	Slides 6–7 + Guided Notes II
23–32	What is and is not scarce: rival vs. non-rival; scarcity vs. shortage	Slides 8–9 + Guided Notes III–IV
32–40	Analysis Memo 1 (Lumora Lighting Co.) — guided application	Analysis Memo 1 + slide 10
40–45	Exit Ticket; assign MCQ set + Mini-FRQ as homework	Exit Ticket; MCQ; Mini-FRQ

5. Block Schedule

On an 80–90 minute block, pair Topic 1.1 with Topic 1.2 (Resource Allocation & Economic Systems): teach scarcity and the four resources, complete Analysis Memo 1, then move into how different systems answer the what / how / for-whom questions. The two topics flow naturally — scarcity is the reason allocation is necessary.

6. Assessment Guidance

- **Exit Ticket** (in class, 5 min): quick scan; reteach if >25% miss either MCQ.
- **Analysis Memo 1**: the application artifact; track in each student's portfolio folder; score with the Teacher Notes rubric.
- **MCQ Set + Mini-FRQ** (homework): skill-tagged for targeted feedback. The Mini-FRQ practices the short free-response format.

7. Market Analyst Portfolio Connection

This period launches the through-course Market Analyst Portfolio. Analysis Memo 1 has students identify Lumora Lighting Co.'s scarce resources and the key trade-off it faces this quarter — and it doubles as the lesson's guided application (no separate worksheet). Every later topic adds a labeled graph (the Graph Bank) or a memo; the capstone is a full market-analysis briefing.