

Chapter 23

Section 1: Capitalism

Guiding Question: What is the role of the government in the U.S. economy?

GET STARTED

Lesson Goals:

- Students will examine the factors of production and the free enterprise system.
- Students will discuss the level of government control in a capitalist economy.
- Students will compare and contrast free enterprise, laissez-faire, and mixed economies.

Bellringer Write on the board: Turn to page 581 and read the first paragraph under Figure 23.4. Use the information in the paragraph to create two cause-and-effect charts.

Vocabulary Have students create crossword puzzles using the vocabulary words, then exchange and solve one another's puzzles.

TEACH

Tell students that in this section they will learn about capitalism. Ask a volunteer to read the introductory paragraph aloud. Have students scan the text to find the following pieces of information: the three factors of production, the elements of the free enterprise system, and the law of supply and demand. Review students' answers. Then have a volunteer draw his or her cause-and-effect chart from the Bellringer activity on the board. Discuss as a class. Have students read the section.

Ask:

- What factor of production includes oil, forests, and water? (*land*)
- What must a person do to be called a capitalist? (*own capital and put it to good use*)
- What is capital? (*human-made resources, such as buildings and tools*)
- How does government influence private ownership? (*The 5th and 14th amendments protect a person's right to life, liberty, and property.*)

ELL/ESL Strategy

Language Objective: *To compare and contrast vocabulary presented in the lesson*

Draw a two-column chart for all to see, heading the first column, "Goods." Have volunteers name several products people buy and write them in this column. Head the second column, "Services." Have volunteers name several services people pay for and write them in the second column.

Ask: **What is the difference between goods and services?** (*goods are physical products and services are helpful actions*) **How are goods and services alike?** (*Possible response: They both have monetary value.*)

Other Strategies

Learning Styles: Body/Kinesthetic

Learning Styles: Visual/Spatial

ELL/ESL Strategy (2)

ASSESS AND REMEDIATE

- Assign the Section Assessment questions; grade student responses.

Chapter Resources

Essential Questions Journal

Prereading and Vocabulary Worksheet

(All-in-One, p. 61)

Chapter 23 Outline (All-in-One, pp. 62–64)

Other Resources

Reading Comprehension Worksheet

(All-in-One, pp. 67–68)

Section Quiz B (All-in-One, p. 72)

Audio support is available for this section.

Additional features for Differentiated Instruction can be found throughout the Teacher's Edition.