Economics Capstone Project - Unit 1

**Capstone Activity:** Each unit will contain at least one assignment that will be saved as part of a culminating semester long final project. This unit students will keep track of weekly spending, and create a data table and a graph of their weekly spending. Students will also answer analysis questions based on their current economic choices.

Unit 1

**1. Make a list of *all* of your spending for the next 7 days.**

**2. Analyze spending →** • categorize spending – (food, clothes, entertainment, bills, car/gas, etc.)

• calculate spending for each category and total spending

* Use Excel (or some other computer program) to make a chart of your spending in each category

**Examples:** • graph spending (bar graph, line graph, or pie chart, etc.)

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|   | **Food** | **Gas** | **Clothes** | **Halloween** | **Homecoming** | **School Supplies** | **Misc** | **TOTAL** |  |
| **Wednesday** |  $ -  |  $ -  |  $ 66.00  |  $ -  |  $ 9.00  |  $ -  |  $ -  |  $ 75.00  |  |
| **Thursday** |  $ 2.00  |  $ -  |  $ 65.00  |  $ -  |  $ 6.00  |  $ 0.25  |  $ -  |  $ 73.25  |  |
| **Friday** |  $ 20.00  |  $ 65.00  |  $ -  |  $ 44.32  |  $ 15.00  |  $ 2.97  |  $ 3.17  |  $ 150.46  |  |
| **Saturday** |  $ 10.00  |  $ 5.00  |  $ 140.00  |  $ -  |  $ 11.98  |  $ -  |  $ 16.94  |  $ 183.92  |  |
| **Sunday** |  $ -  |  $ 50.00  |  $ -  |  $ 15.00  |  $ -  |  $ 2.00  |  $ -  |  $ 67.00  |  |
| **Monday** |  $ -  |  $ -  |  $ -  |  $ 4.97  |  $ -  |  $ 6.19  |  $ 4.44  |  $ 15.06  |  |
| **Tuesday** |  $ -  |  $ -  |  $ -  |  $ -  |  $ -  |  $ -  |  $ -  |  $ -  |  |
| TOTAL |  $ 32.00  |  $ 120.00  |  $ 271.00  |  $ 64.29  |  $ 41.98  |  $ 11.37  |  $ 24.55  |  $ 565.19  |  |
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**3. In complete paragraphs, type and answer the following questions:**

1. *Did you spend more or less than you expected? Was this a typical week? How would your spending be different on average?*
2. *How much of your spending represented wants? How much spending represented needs? What does this say about the way you spend your money?*
3. *In what areas could you save money or reduce spending if you needed to?*
4. *Did you save any money during the week? Why or why not? What did you (or should you) save money for?*

**4. In complete paragraphs, type and answer the following Essential Questions from the Unit Sheet:**

 *1) Define scarcity and how it relates to every economic decision a person, business, or nation faces. Give specific*

 *examples.*

1. *Explain the meaning of Economic Interdependence and how it relates to Globalization and the way in which we produce and consume goods and services in our current economy. How does this Economic Interdependence impact our political relations with other nations?*