

Lesson Plan – Economics: Marketing in an Expanding Global Economy

Course Title: Marketing

Session Title: Economics: Marketing in an Expanding Global Economy

Performance Objective:

- Upon completion of this lesson, the student will explain how the global economy offers many marketing opportunities and challenges.

Specific Objectives:

- Students will describe the important role that international trade plays in the global economy.
- Students will explain why businesses expand into international markets and how governments assist them.

Preparation

TEKS Correlations:

This lesson, as published, correlates to the following TEKS. Any changes/alterations to the activities may result in the elimination of any or all of the TEKS listed.

- **124.32(c)(3)(A)**
...explain the marketing concept.
- **124.32(c)(12)(C)**
...explain the impact of multiculturalism and multigenerationalism on marketing.
- **124.32(c)(18)(A)**
...distinguish between imports and exports.
- **124.32(c)(18)(B)**
...explain the interdependence of nations.
- **124.32(c)(18)(C)**
...analyze the advantages and disadvantage of international trade.

Interdisciplinary Correlations:

English:

110.42(b)(6)(A) – Vocabulary Development

...expand vocabulary through wide reading, listening, and discussing.

110.42(b)(6)(B) – Vocabulary Development

... rely on context to determine meanings of words and phrases such as figurative language, idioms, multiple meaning words, and technical vocabulary.

110.42(b)(7)(F) – Reading/comprehension

...identify main ideas and their supporting details.

110.42(b)(7)(G) – Reading/comprehension

...summarize texts.

110.42(b)(7)(J) – Reading/comprehension

...read silently with comprehension for a sustained period of time.

Economics:

118.2.(c) (13)(C) - Knowledge and Skills

...analyze the impact of U.S. imports and exports on the United States and its trading partners;

Teacher Preparation:

References:

1. Marketing, Third Edition, James L. Burrow, Southwestern Cengage Learning
2. Marketing Essentials, McGraw Hill
3. USA Today and local newspapers

Instructional Aids:

1. The Expanding World Economy PowerPoint presentation
2. Learner Preparation Worksheet
3. Independent Practice Activity Student Directions –Activity #1, #2, #3, #4
4. Multimedia Project: Conducting Business in Another Country Activity #1 Rubric
5. Imports and Exports Collage Activity #2 Rubric
6. Greatest Exports Poster Activity #3 Rubric
7. Extension Assignment #1 Directions Worksheet
8. PowerPoint Presentation: Where in the World to Sell My Product Extension Activity #1 Rubric
9. Extension Assignment #2 Directions and Worksheet
10. Internet

Materials Needed:

1. Construction paper
2. Scissors and glue
3. Poster Board
4. Current newspapers and magazines

Equipment Needed:

1. Computers for students to complete projects
2. Projector for PowerPoint presentation
3. White or chalk board

Learner Preparation:

1. Ask students to consider how many products they have purchased recently that were produced in other countries. Students should estimate a percentage that represents those purchases of foreign-made goods. Give examples of food (bananas), automobiles (with international influence), and clothing (manufactured in other countries). Ask students to share their information with the class.
2. Ask students to determine where brands and products originate. Assign students the attached (Where Do Brands Come From) worksheet for this assignment. Then conduct a class discussion on the completed project.
3. Ask students to describe how the Internet and latest technology have influenced international trade. Then ask students if they think international trade is good or harmful to the U.S. economy. They must explain reasons for their beliefs.

Lesson Plan

Introduction (LSI Quadrant I):

1. Explain how the United States is the largest producer of goods and services, but other countries are increasing their production rapidly. Ask students why they think the European Union and China are close to meeting the amount of production in the United States. Then ask students why American companies sometimes subcontract production to other countries. Students write their pros and cons for international trade on the board. Or...
2. Ask students to determine which countries would be good export candidates for American farmers. Students must conduct research to determine the population, wealth, and need for American agriculture products. Students must also determine the forms of government for the prospective trade partners. Students will complete the "International Trade" worksheet for this assignment.



Important Terms for this Lesson:












- imports-products or services purchased from another country
- exports-products and services that are sold to another country

Outline

Outline (LSI Quadrant II):

Instructors can use the PowerPoint presentation, slides, handouts, current events, the Internet, and note pages in conjunction with the following outline.

MI	Outline	Notes to Instructor
	I. The Expanding World Economy A. United States – world’s large economy (1/5 of production of all countries in the world) B. Worldwide Economic Interdependence 1. 1/3 of all world production is sold outside of the country where it is produced 2. imports-products or services purchased from another country 3. exports-products and services that are sold to another country	The international marketplace offers many opportunities. Companies in the United States are looking for ways to expand their markets and international trade provides a greater amount of customers.
	II. The Changing Nature of International Trade A. Types of products and services exchanged between countries is changing B. International trade in services is growing faster than trade in products	Companies in the United States are moving parts of their business operations to other countries where labor is less expensive. This strategy does not always make the

		<p>American consumer happy. For example, the computer and health care industries are increasingly counting on companies in India to maintain records and offer customer service.</p>						
	<p>III. Why Businesses are Going Global</p> <ul style="list-style-type: none"> A. Changing markets and competition B. Larger populations to be served C. The push from international companies entering your domestic marketplace D. Increasing worldwide demand for products 	<p>Every business wants to increase profit. The global marketplace opens opportunities to expand business. Ask students to research major companies in the United States that have parent companies in another country. This is a great topic for class discussion. This project is also included as one of the assignments for this lesson.</p>						
	<p>IV. Assistance with International Marketing</p> <ul style="list-style-type: none"> A. Government support B. U.S. Department of Commerce C. Trade Information Center and Export Assistance Center D. Small Business Administration (SBA) E. Banks, Financial Service Companies, Insurance Businesses, Accounting Firms, Transportation Companies, and Communications Services Firms 	<p>When a business conducts business with another country, the U.S. government will help and monitor the process. Different cultures, economies, and political relationships have a definite bearing on international trade.</p>						
<p>Copy and paste Multiple Intelligences Graphic in appropriate place in left column.</p>								
								

Verbal Linguistic	Logical Mathematical	Visual Spatial	Musical Rhythmic	Bodily Kinesthetic	Intra- personal	Inter- personal	Naturalist	Existentialist

Application

Guided Practice (LSI Quadrant III):

1. Survey the class to determine how many students have traveled to another country or speak another language. Then explain how a global economy has opened new career opportunities. The new opportunities present challenges and rewards.
2. Survey students to determine how many of their families own an imported automobile. Then discuss reasons why international automobile manufacturers are now locating in the United States to be closer to the market demand.
3. Ask students to list on the board products and services produced in the United States and demanded by other countries. How are these products and services used politically when the U.S is having confrontations with our trade partners? Solicit the definition of tariffs and quotas and have students describe how these strategies can affect international trade.

Independent Practice (LSI Quadrant III):

1. Using Independent Practice Activity #1 “Conducting Business in Another Country”, ask students to conduct research about doing business with another country. They must report on the culture, language, currency, government, and political red tape involved with conducting business in the other country. Students will develop a PowerPoint presentation to share their information with the class.
2. Using Independent Practice Activity #2, “Imports and Exports Collage”, ask students to design a collage that is split into two parts. One side of the collage will show pictures (examples) of imports and the other side of the collage will show pictures (examples) of exports for the U.S. Students will show and explain their collages to the rest of the class. Or
3. Using Independent Practice Activity #3, “Greatest Exports” ask students to find out what other countries are best at producing by conducting research. Give each student a different country. Students must conduct research to determine their country’s greatest exports. Each student will design a poster showing what their country produces and exports.
4. Using Independent Practice Activity #4 ask students to work in teams of 2 to identify three products for which they believe U.S. companies are the largest producers based on worldwide sales and three products for which they believe foreign-owned companies are the worldwide sales leaders. Teams should use the Internet to locate information and determine the accuracy of the products they have chosen. (See the International Team Worksheet)

Summary

Review (LSI Quadrants I and IV):

Q: What is the difference between imports and exports?

A: Imports are products or services purchased from another country. Exports are products and services that are sold to another country.

Q: Why do businesses try to sell their products or services in international markets?

A: International markets offer new customers. Businesses seek to equalize the competition from foreign firms that have entered their markets. Businesses satisfy demand from foreign consumers who want a variety of products.

Evaluation

Informal Assessment (LSI Quadrant III):

1. Instructor will observe students during Independent Practice assignments, class discussion, class participation, and PowerPoint discussions.
2. Instructor will assist individual students as needed.

Formal Assessment (LSI Quadrant III, IV):

1. Use Independent Practice Activity #1 Rubric to evaluate students as they research conducting business in another country and create a PowerPoint presentation to share with the class.
2. Use Independent Practice Activity #2 Rubric to evaluate students as they design a poster to show and explain U.S. imports and exports.
3. Use Independent Practice Activity #3 Rubric to evaluate students as they research the 3 leading companies in the U.S. for exports and the 3 leading foreign owned companies for exports and design a poster to show and explain their research.
4. Independent Practice Activity #4 will be evaluated for successful completion of the worksheets by the instructor.

Extension/Enrichment (LSI Quadrant IV):

1. Ask students (in groups of 2) to select a product or service and a good international trade partner to purchase the product or service. Students should include facts about the country that support the rationale for international trade. Students will present their information in a four-slide PowerPoint presentation.
2. Ask students to conduct research on the price of gas around the world by completing the "Fuel for Thought" worksheet. Students must complete all columns of this worksheet and answer the questions following the table.

Learner Preparation Worksheet

Directions: Complete the following worksheet to learn where the parent companies for the following brands are located.

Where Do Brands Come From

Brand	Location of Parent Company
Green Giant	
Shell	
Anheuser Bush	
BMW	
Nokia	
Samsung	
Adidas	
Lexus	
Motorola	
Ikea	

Independent Practice Activity 1—Individual Assignment

Directions: Conduct research about doing business with the foreign country you have been assigned. Write three facts about the culture, language, currency, government, and political red tape involved with conducting business in the other country. Incorporate this information into a PowerPoint presentation to share with the class.

Independent Practice Activity 2—Individual Assignment

Directions: Design a collage that is split into two parts. One side of the collage will show pictures (examples) of imports and the other side of the collage will show pictures (examples) of exports for the U.S. You will show and explain your collage to the rest of the class.

Independent Practice Activity 3—Individual Assignment

Directions: Select a country from your teacher. Conduct research to determine products and services produced in that country. Conduct research to determine the greatest exports for the country you have been given. Design a poster that shows an outline of the country you have been assigned and pictures of the strongest exports for your country.

Independent Practice Activity 4—Completed by Teams of Two Students

Directions: Identify three products that you believe U.S. companies are the largest producers based on worldwide sales and three products that you believe foreign-owned companies are the worldwide sales leaders. Then use the Internet to locate information and determine the accuracy of the products you have chosen.

International Team Worksheet Products that You Believe U.S. Companies Dominate in a World Market

Product	Actual Country that is the World Leader

International Team Worksheet Products that You Believe U.S. Companies Dominate in a World Market

Product	Country that You Believe Leads the Production of this Product	Actual Country that Leads Production of this Product

Multimedia Project : Conducting Business in Another Country

Independent Practice Activity #1 Rubric

Student Name: _____

CATEGORY	20	15	10	5 or less
Presentation	Well-rehearsed with smooth delivery that holds audience attention.	Rehearsed with fairly smooth delivery that holds audience attention most of the time.	Delivery not smooth, but able to maintain interest of the audience most of the time.	Delivery not smooth and audience attention often lost.
Organization	Content is well organized using headings or bulleted lists to group related material.	Uses headings or bulleted lists to organize, but the overall organization of topics appears flawed.	Content is logically organized for the most part.	There was no clear or logical organizational structure, just lots of facts.
Oral Presentation	Interesting, well-rehearsed with smooth delivery that holds audience attention.	Relatively interesting, rehearsed with a fairly smooth delivery that usually holds audience attention.	Delivery not smooth, but able to hold audience attention most of the time.	Delivery not smooth and audience attention lost.
Attractiveness	Makes excellent use of font, color, graphics, effects, etc. to enhance the presentation.	Makes good use of font, color, graphics, effects, etc. to enhance to presentation.	Makes use of font, color, graphics, effects, etc. but occasionally these detract from the presentation content.	Use of font, color, graphics, effects etc. but these often distract from the presentation content.
Requirements	All requirements are met and exceeded.	All requirements are met.	One requirement was not completely met.	More than one requirement was not completely met.

Total Points _____
Maximum 100 Points

Imports and Exports Collage

Independent Practice Activity 2 Rubric

Student Name: _____

CATEGORY	20	15	10	5 or less
Attractiveness	The poster is exceptionally attractive in terms of design, layout, and neatness.	The poster is attractive in terms of design, layout and neatness.	The poster is acceptably attractive though it may be a bit messy.	The poster is distractingly messy or very poorly designed. It is not attractive.
Graphics - Originality	Several of the graphics used on the poster reflect a exceptional degree of student creativity in their creation and/or display.	One or two of the graphics used on the poster reflect student creativity in their creation and/or display.	The graphics are made by the student, but are based on the designs or ideas of others.	No graphics made by the student are included.
Required Elements	The poster includes all required elements as well as additional information.	All required elements are included on the poster.	All but 1 of the required elements are included on the poster.	Several required elements were missing.
Knowledge Gained	Student can accurately answer all questions related to facts in the poster and processes used to create the poster.	Student can accurately answer most questions related to facts in the poster and processes used to create the poster.	Student can accurately answer about 75% of questions related to facts in the poster and processes used to create the poster.	Student appears to have insufficient knowledge about the facts or processes used in the poster.
Content - Accuracy	At least 7 accurate facts are displayed on the poster.	5-6 accurate facts are displayed on the poster.	3-4 accurate facts are displayed on the poster.	Less than 3 accurate facts are displayed on the poster.

Total Points _____

Maximum 100 Points

Greatest Exports for

_____ (country)

Independent Practice Activity 3 Rubric

Student Name: _____

CATEGORY	20	15	10	5 or less
Attractiveness	The poster is exceptionally attractive in terms of design, layout, and neatness.	The poster is attractive in terms of design, layout and neatness.	The poster is acceptably attractive though it may be a bit messy.	The poster is distractingly messy or very poorly designed. It is not attractive.
Graphics - Originality	Several of the graphics used on the poster reflect a exceptional degree of student creativity in their creation and/or display.	One or two of the graphics used on the poster reflect student creativity in their creation and/or display.	The graphics are made by the student, but are based on the designs or ideas of others.	No graphics made by the student are included.
Required Elements	The poster includes all required elements as well as additional information.	All required elements are included on the poster.	All but 1 of the required elements are included on the poster.	Several required elements were missing.
Knowledge Gained	Student can accurately answer all questions related to facts in the poster and processes used to create the poster.	Student can accurately answer most questions related to facts in the poster and processes used to create the poster.	Student can accurately answer about 75% of questions related to facts in the poster and processes used to create the poster.	Student appears to have insufficient knowledge about the facts or processes used in the poster.
Content - Accuracy	At least 7 accurate facts are displayed on the poster.	5-6 accurate facts are displayed on the poster.	3-4 accurate facts are displayed on the poster.	Less than 3 accurate facts are displayed on the poster.

Total Points _____

Maximum 100 Points

PowerPoint Presentation : Where in the World to Sell

My Product

Extension Assignment #1

Student Name: _____

CATEGORY	25	20	15	10 or less
Comprehension	Student is able to accurately answer almost all questions posed by classmates about the topic.	Student is able to accurately answer most questions posed by classmates about the topic.	Student is able to accurately answer a few questions posed by classmates about the topic.	Student is unable to accurately answer questions posed by classmates about the topic.
Preparedness	Student is completely prepared and has obviously rehearsed.	Student seems pretty prepared but might have needed a couple more rehearsals.	The student is somewhat prepared, but it is clear that rehearsal was lacking.	Student does not seem at all prepared to present.
Enthusiasm	Facial expressions and body language generate a strong interest and enthusiasm about the topic in others.	Facial expressions and body language sometimes generate a strong interest and enthusiasm about the topic in others.	Facial expressions and body language are used to try to generate enthusiasm, but seem somewhat faked.	Very little use of facial expressions or body language. Did not generate much interest in topic being presented.
Overall Quality of Presentation	Well orchestrated PowerPoint that incorporates well organized slides and many transitions.	Good PowerPoint that incorporates well organized slides but could use more transitions.	Good quality slides include needed information. PowerPoint needs more transitions.	Incomplete information on slides and no transitions.

Total Points _____

Maximum 100 Points

Extension/Enrichment Assignment #2—Teams Consisting of Two Students

Directions: Conduct research to determine the price of gas around the world by completing the “Fuel for Thought” worksheet. Answer the questions that follow the table.

Fuel for Thought

Cost for a Gallon of Gas on (date) Around the World

Country	Average Cost for One Gallon of Gas
United States	
Great Britain	
Mexico	
Canada	
Japan	
China	
Iraq	
Kuwait	
Pakistan	
Spain	
Switzerland	
Germany	

1. Which country has the highest price for gas? Why is the gas price so high for this country?
2. Which country has the lowest gas price? Why is the gas price so low for this country?
3. Which countries in this chart have power due to their fuel sources?
4. Why are an increasing number of countries looking for alternative fuel sources?