

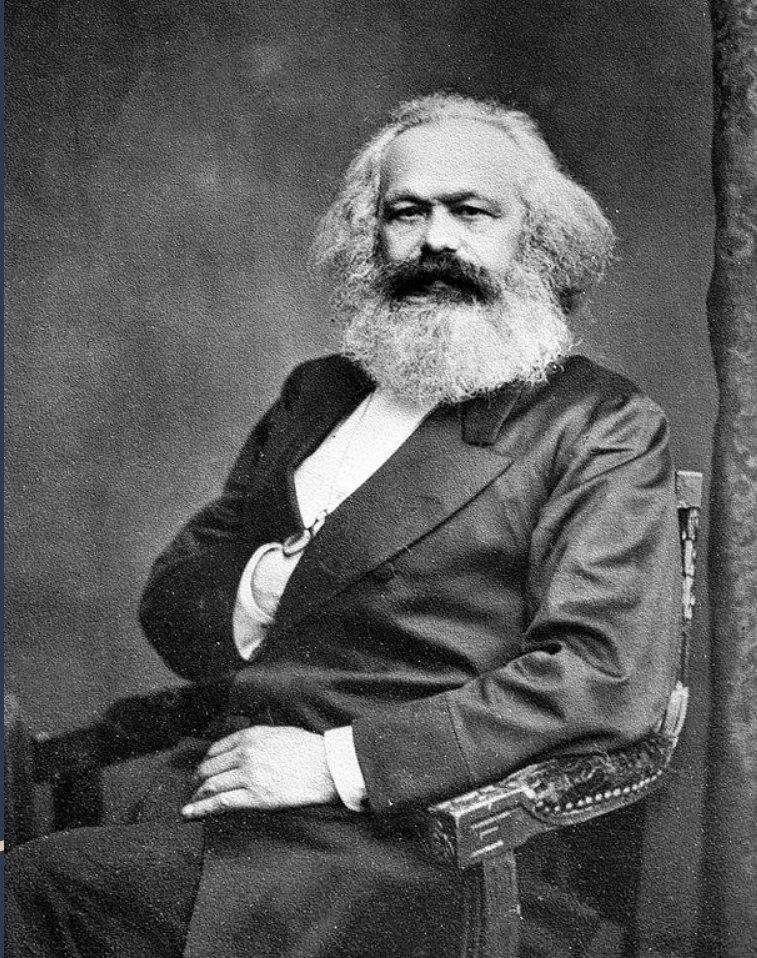
# Introduction to Business and Management

*Spring 2020*

- Economics Unit
  - Lesson #1

## Daily Objective

Students will be able to define and understand the importance of economics



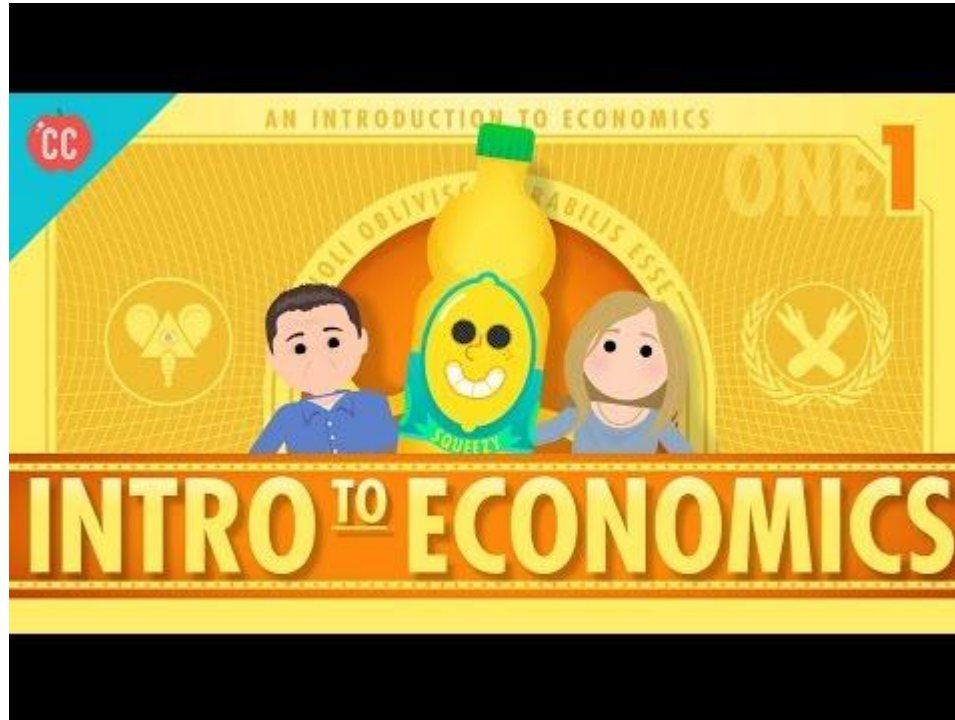
"The production of  
too many useful  
things results in  
too many useless  
people."

*-Karl Marx*

## Lesson Starter

Do you agree or disagree with the Karl Marx quote above? Explain.

# What is Economics?



Please watch the video linked on this slide and here:

[https://www.youtube.com/watch?v=3ezIOADR\\_gM](https://www.youtube.com/watch?v=3ezIOADR_gM)

After watching the video, answer the following questions on a sheet of paper or Google Doc

1. How would you define economics?
2. Why is the study of economics important?
3. How do politics play a role in economics?
4. What are incentives and how do they help the economy?
5. What is the difference between Macroeconomics and Microeconomics?

# Additional Resources:

If you would like to learn more about the study of economics please visit the site linked below for articles, videos, and additional questions

<https://www.aeaweb.org/resources/students/what-is-economics>