



1-1-1970

## Developing a Resource Unit for the Introductory Unit of the General Business Course

Mary Joan Smith

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DEVELOPING A RESOURCE UNIT FOR THE INTRODUCTORY UNIT  
OF THE GENERAL BUSINESS COURSE

by

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Bachelor of Arts in Education, Fort Wright College 1964

An Independent Study  
Submitted to the Faculty  
of the  
University of North Dakota  
in partial fulfillment of the requirements  
for the degree of  
Master of Arts

Grand Forks, North Dakota

January  
1970

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ACKNOWLEDGMENTS

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and South-Western Publishing Company for permission to use materials from numerous books and monographs published and copyrighted by them.

This Independent Study submitted by Sister Mary Joan Smith in partial fulfillment of the requirements for the Degree of Master of Arts from the University of North Dakota is hereby approved by the Faculty Advisory Committee under whom the work has been done.

  
Department Chairman

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Faculty Advisor

## TABLE OF CONTENTS

Chapter		
I.	INTRODUCTION . . . . .	1
	Statement of the Problem . . . . .	2
	Importance of the Problem . . . . .	2
	Need for the Study . . . . .	3
	Delimitations . . . . .	4
	Limitations . . . . .	4
	Definition of terms . . . . .	5
	Summary . . . . .	5
II.	RELATED LITERATURE . . . . .	6
III.	PROCEDURES . . . . .	16
IV.	A RESOURCE UNIT FOR THE INTRODUCTORY UNIT OF A GENERAL BUSINESS COURSE: YOU LIVE IN A BUSINESS WORLD . . . . .	20
	Objectives . . . . .	21
	Activities . . . . .	22
	Outline . . . . .	32
	Resources . . . . .	34
	Evaluation . . . . .	63
	Glossary . . . . .	68
	Addresses of Publishers and Distributors . . . . .	75
	Selected References . . . . .	78
V.	A TEACHING UNIT PREPARED FROM THE RESOURCE UNIT: YOU LIVE IN A BUSINESS WORLD . . . . .	80
	Overview . . . . .	80
	Outline . . . . .	80
	Objectives . . . . .	81
	Evaluation . . . . .	86
	Resources . . . . .	86
	Glossary . . . . .	88
VI.	SUMMARY, CONCLUSIONS, AND RECOMMENDATIONS . . . . .	91
	BIBLIOGRAPHY . . . . .	97

## CHAPTER I

### INTRODUCTION

The methodology of basic business subjects is more akin to social studies than to skill subjects. To the teacher of skill subjects, who is accustomed to established standards and specific teaching procedures, the social studies approach can be a very challenging and perhaps frightening prospect.

In preparing to teach general business, the teacher is confronted with the task of assembling suitable materials for use with the various units that will be taught during the year. He must have a wealth of ideas, projects, and other learning activities that will stimulate in the student a desire to learn and which will also develop understandings and attitudes needed for successful economic citizenship in the American private enterprise system.

The student should leave the general business course with better understandings of and improved attitudes toward the place and function of business in the American economy, and he should also have an appreciation of the influence of the economic system on the daily lives of all citizens. Through the use of appropriate teaching materials and procedures, the teacher can promote understandings on which desirable attitudes can be developed. The use of supplementary aids in the general business course is necessary if the topics in the textbook are to be kept current and the goals accomplished.

Statement of the Problem

The problem of the study was to compile a resource unit for the introductory unit, You Live in a Business World, to be used with the South-Western textbook in general business, General Business for Economic Understanding, ninth edition.<sup>1</sup>

By gathering together in one paper the ideas, projects, audio-visual aids, lists of pamphlets, and other supplementary sources of materials, the teacher will have a ready reference for obtaining materials that can be used in the first unit of the general business course.

Importance of the Problem

The importance of the first unit of the general business course cannot be overstressed since it is the unit which lays the foundation on which all subsequent units rest. Also, motivation of the students for the entire course will be a crucial matter in the introductory unit. High motivation at the beginning of the course will give momentum to the units which follow ~~it~~. On the other hand, poor motivation at the start may result in lack of interest during the entire course; it may also result in excessive dropouts from the class in those schools where the course is taught as an elective ~~one~~. This situation, in turn, will give the course an undesirable name and cause lower enrollments in future years. Since the general business course may well be the only one in which economic concepts will be taught the student in his high school years, it is important that as many students as possible be reached in the general business course.

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<sup>1</sup>Ernest H. Crabbe, S. Joseph DeBrum, and Peter G. Haines, General Business for Economic Understanding, 9th ed.; (Cincinnati: South-Western Publishing Company, 1966).

Availability of an adequate resource unit will enable the teacher to do a better job in teaching the unit content by allowing more time for planning and teaching; he will be freed from the necessity of searching for adequate and suitable materials to be used. The evaluation of each specific idea and reference is left to the individual teacher because he alone can determine the suitability of materials for his specific teaching situation.

#### Need for the Study

The task of assembling supplementary materials and of developing ideas and learning activities to further economic understandings and positive attitudes is one which will take many hours of the teacher's time. The preparation of a resource unit from which materials can be drawn and lesson plans written will be invaluable to the teacher when his time is most precious--at the beginning of the school term when a good start is so very important.

The resource unit can be assembled and written before the school term begins, thus freeing the teacher to prepare for classes, to teach, and to evaluate. He need not have a continual drain on his time and efforts in attempting to locate ideas and materials for the lesson he is currently teaching.

In reviewing the literature, the writer did not find any resource units for the introductory unit of the general business course. Since the introductory unit is important and would be the first one taught, a resource unit has been prepared so that a reference source would be available for obtaining ideas and materials for teaching the first unit of the general business course.



Delimitations

Topics included in the resource unit are limited to those found in General Business for Economic Understanding:<sup>1</sup>

1. You and the business economy.
2. How business serves you.
3. Interdependence and cooperation of many people.
4. Business creates jobs and income.
5. How businesses are organized.
6. Comparative economic systems.
7. Occupational information in business.

No attempt was made to evaluate the supplementary materials listed in the resource unit since the purpose was the assembling in one paper possible ideas and resources for inclusion in a teaching unit for the introductory unit of the general business course. When the resources were listed for student use in general business manuals or texts, they were included with student references in the resource unit.

Limitations

Many valuable resource materials may have been excluded from the scope of the study because of the fact that the source materials consulted may not have listed them. Others listed were not available to the writer. It was not always possible to obtain access to an unpublished thesis since some of these are not available through interlibrary loan.

The unit may include materials that are not entirely suitable for inclusion in the unit because no evaluation was made of listed materials. It was the purpose of the paper to merely compile suggestions and resources for use in the first unit of the general business course. Evaluation of all materials was left to the judgment of the individual.

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Ernest H. Crabbe, S. Joseph DeBrum, and Peter G. Haines, General Business for Economic Understanding, 9th ed.; (Cincinnati: South-Western Publishing Company, 1966).

Definition of Terms

<u>Basic business</u>	Those courses that are related to social studies but oriented toward business and dealing with business concepts.
<u>General business</u>	The first course in basic business usually taught at the ninth- or tenth-grade level.
<u>Resource unit</u>	A compilation of suggested objectives, activities, resources, problems, and test items that are used in the teaching of social studies units. The resource unit includes many more items than necessary for actually teaching a social studies unit; therefore, several different teaching units could be drawn from the same resource unit.
<u>Supplementary materials</u>	Pamphlets, books, films, filmstrips, and charts that can be obtained from business, educational, and governmental sources to supplement the textbook.
<u>Teaching unit</u>	Plan for teaching the unit which has been drawn from the resource unit; gives specific topics, resources, and ideas for the actual unit to be taught to implement selected objectives.

Summary

In the teaching of general business, the teacher needs to use supplementary materials associated with the course content. Resource units enable the teacher to prepare a course content for each unit with the least expenditure of time during the school year.

The compilation of such a resource unit was undertaken for the first unit of the general business course. Materials were compiled from sources listed in the Business Education Index<sup>1</sup> and from textbooks, pamphlets, and audio-visual catalogs available to the writer. Permission to use copyrighted materials was requested from the publishers. When the permission was received, the materials were included in the resource unit.

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<sup>1</sup>Business Education Index, edited by Louis C. Nanassy (New York: Gregg Division of McGraw-Hill Book Company), 1965-1968.

## CHAPTER II

### RELATED LITERATURE

In preparing to teach a course in general business, the writer was aware that an abundant supply of supplementary materials would be necessary for use during each unit of the course. The accumulation of many and varied resource materials would be necessary in order to supplement the textbook and keep the subject matter up to date with current materials. The American Association of School Administrators points out the need for current materials:

An important role of supplementary free materials is keeping available information current. Revision of textbooks and other standard teaching materials cannot keep pace with new findings and new processes, particularly in the physical and social sciences. At times the only ready source of needed information is the free materials supplied by interested agencies outside the teaching materials production field. They help bridge the gap between the relatively abstract world of the text and the concrete world of current happenings. They can provide added information that will enrich, supplement, and expand in greater detail the major principles and generalizations with which they deal.<sup>1</sup>

The time involved in searching for materials for the units would be great, but the compilation of sources of materials would be of benefit in aiding the teacher to obtain and use materials appropriate for each unit of the course. Such a compilation can be achieved by the preparation of a resource unit. Regarding resource units, Daughtrey writes:

In unit teaching . . . the teacher must do some definite and thorough preplanning. This means he must organize a resource unit,

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<sup>1</sup>American Association of School Administrators, Choosing Free Materials for Use in the Schools (Washington: National Education Association, 1955), p. 7.

or he may adapt to his own situation one that has been prepared by another individual or group.

.....  
 The teacher who can skillfully adapt a unit prepared by someone else will save himself a great deal of time in preparing to teach a topic. Planning a resource unit takes a great deal of time in studying a topic and researching for resource materials that will help in its development. This cannot be done overnight.<sup>1</sup>

It was imperative that the writer first learn what a resource unit consists of, how it is compiled, and how it is used in basic business courses. The textbook for a basic business methods course proved invaluable for this purpose:

A resource unit is a collection of resources. The teacher preplans a unit by making a written guide of materials, resources, and activities organized around a central theme or problem which he can use in guiding the learning of his students throughout the unit. The italics used here provide an important key to understanding the nature and purpose of a resource unit. The resource unit is a very personal document--it must conform to the specifications for a particular situation, either being tailor-made for the situation or altered or adjusted to fit it.<sup>2</sup>

Daughtrey emphasizes this further by quoting Cushman:

"A resource unit is nothing more nor less than a collection of materials, ideas, and suggestions for teaching a particular topic. . . . The materials and ideas included in a resource unit are placed there because of the belief . . . that these are likely to be helpful to any teacher who is planning instruction with reference to the topic. If the authors do the job well, other teachers will be able to get quickly from the resource unit, information about the topic under consideration, and suggestions for teaching that topic, that would otherwise necessitate many hours of independent searching and study.

In no sense does it follow that a resource unit will tell any teacher just how and what to teach about a topic. . . ."<sup>3</sup>

Not only does Daughtrey discuss what resource units are and how they are used, but she also illustrates a unit on "money and banking." With the information gleaned from Daughtrey's text as a guide, a research of related information and literature was made.

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<sup>1</sup>Anne Scott Daughtrey, Methods of Basic Business and Economic Education (Cincinnati: South-Western Publishing Company, 1965), pp.254-55.

<sup>2</sup>Daughtrey, Methods, p 254.

<sup>3</sup>Daughtrey, Methods, p. 255.

The topics researched consisted of the topics included in the introductory unit of the general business course:

1. You and the business economy.
2. How business serves you.
3. Interdependence and cooperation of many people.
4. Business creates jobs and income.
5. How businesses are organized.
6. Comparative economic systems.
7. Occupational information in business.

Supplementary materials concerned with these topics or with the general topic of resource units was the object of the related literature research. The Business Education Index for the years 1965-1968 was the principal source of literature of a current nature. Many articles were related to teaching general business but most of them dealt with methods of teaching or with topics such as insurance, credit, money and banking, taxes, and transportation. Few seemed related to the topics of the introductory unit of the general business course.

One article dealt with a resource unit. "Utilization of the Resource Unit," by Sparks discussed the use of a teaching resource unit dealing with the influence of automation on business and personal life. Sparks combined the idea of a resource unit with a teaching unit in her article. She defined a teaching resource unit as "a 'file' of materials, ideas, and suggestions from which the teacher may prepare a unit for classroom purposes."<sup>1</sup> "File" was used by Sparks to mean a source document rather than a file of materials in the usual sense. As used in the present paper, "file" refers to a collection of materials gathered together physically and arranged in some logical order; "resource unit" refers to specific objectives and suggestions for teaching an actual

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<sup>1</sup> Davis C. Sparks, "Utilization of the Resource Unit," Business Education Forum, XXII (December, 1967), 23.

unit in a classroom situation. The three terms are not used interchangeably in this paper as they were in Sparks' article.

Two theses were listed in the Business Education Index which dealt with sources of or evaluation of resources for general business. Both theses were ordered through the interlibrary loan department of the University of North Dakota. One of the theses, "Sources of Free and Inexpensive Materials to be Used in Teaching General Business,"<sup>1</sup> was non-circulating during the summer session; the other, "A Survey of Free and Inexpensive Publications for Teaching Economic Understandings in General Business Classes,"<sup>2</sup> was obtained and perused for information related to the first unit of the general business course. This latter thesis was a compilation of a bibliography of free or inexpensive publications that could be used with each unit of the general business course. It was compiled by economic terms with which each publication dealt. The bibliography did not include any audio-visual aids nor did it include an evaluation of the materials. A brief annotation was given together with publisher and price of each publication. Topics related to the present paper included: capitalism, competition, cooperatives, corporations, costs, marketing, professional labor, profit, retail market, and an alphabetical listing of distributors.

Two publications of the Center for Business and Economic Education of Georgia State College were sent for but one, "A Guide to Teacher Resources for Developing Economic Concepts through Business Principles,

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<sup>1</sup>Wanda Lawson, "Sources of Free and Inexpensive Materials to be Used in Teaching General Business," (unpublished M.S. thesis, Kansas State Teachers College, 1966).

<sup>2</sup>Kenneth Langston, "A Survey of Free and Inexpensive Publications for Teaching General Business," (unpublished M.S. thesis, Southern Illinois University, 1967).

Management and Organization,"<sup>1</sup> was no longer available. The other was received on loan after summer school. The latter publication was entitled "A Guide to Teacher Resources for Developing Economic Concepts through General Business."<sup>2</sup> It was a compilation of sources, suggested aids, and activities to be used in the general business course. The "Guide" was divided into a two-semester plan, the first dealing with consumer problems and the second with business problems. Topics of the units were: Consumer Communication, Consumer Management of Resources and Income, Consumer Travel and Transportation, Communication in Business, Management of Resources and Income in Business, and Travel and Transportation in Business. The appendix listed bibliography, films and filmstrips, traits and attitudes, library use and sources of information, bulletin boards and charts, field trips and guest speakers, and class discussions--brainstorming and Discussion 66 (Phillips 66). Although little of the material was concerned with the first unit of the general business course, some ideas were helpful in the development of the present paper.

A thesis entitled "Selected Resource Units for Clerical Office Practice"<sup>3</sup> was requested from the interlibrary loan department of Kansas State College of Pittsburg. The thesis was composed of five resource

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<sup>1</sup>Center for Business and Economic Education, "A Guide to Teacher Resources for Developing Economic Concepts through Business Principles, Management and Organization," (Atlanta: Georgia State College, 1966).

<sup>2</sup>Center for Business and Economic Education, "A Guide to Teacher Resources for Developing Economic Concepts through General Business," (Atlanta: Georgia State College, 1966).

<sup>3</sup>Mary Miller Martin, "Selected Resource Units for Clerical Office Practice," (unpublished M.S. problem, Kansas State College of Pittsburg, 1968).

units related to clerical office practice: (1) Typewriting Fundamentals and Skill Building, (2) Record Keeping, (3) Filing, (4) Telephone Techniques, and (5) Employment Procedures. Each unit was divided into: Expected Learning Outcomes, Suggested Learning Activities, Possible Evaluation Procedures, and Suggested Resource Materials, which included books, booklets, monographs, articles, periodicals, tests, films, and other sources. This format agreed with that suggested by Daughtrey for resource units and was similar to the one followed in the present paper.

Since the resource file is a concomitant of the resource unit, two sources that were related to building a resource file were found to be informative and helpful. "Building a Resource File in Basic Business,"<sup>1</sup> gave addresses of publishers and manufacturers where sources might be obtained either free or for a nominal cost. "Developing Resource Files for Introduction to Business,"<sup>2</sup> provided suggestions for sources and other ideas to be included in a resource file. Before the teacher can actually use the resource unit, he must obtain the materials he wishes to include in the teaching unit. This collection of materials constitutes his resource file.

A booklet entitled "Methods of Teaching General Business,"<sup>3</sup> was a fruitful source of appropriate materials since it followed the order and topics found in the textbook. General references for supplementary

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<sup>1</sup>Robert E. Nelson, "Building a Resource File in Basic Business," Business Education Forum, XXIII (November, 1968), 23-25.

<sup>2</sup>The State Education Department, Bureau of Secondary Curriculum Development, "Developing Resource Files for Introduction to Business," (Albany: University of the State of New York, 1966).

<sup>3</sup>Ernest H. Crabbe, S. Joseph DeBrum, and Peter G. Haines, Methods of Teaching General Business (Cincinnati: South-Western Publishing Co., 1968).



materials were listed together with specific materials to be used with the first unit of the general business course.

Price's Teacher's Source Book and Key for General Business for Everyday Living, third edition,<sup>1</sup> was especially helpful in obtaining sources of materials and for other ideas and projects to be included in the unit. The listing of audio-visual aids suitable for use in the resource unit was used extensively in the preparation of the paper.

White's column in the Business Education World<sup>2</sup> and the "Audio-visual Aids" and "Worth Reading" pages of the Balance Sheet<sup>3</sup> also provided helpful sources and suggestions. White discusses new supplementary materials and the sources and cost of each in her monthly column; the Balance Sheet also lists and describes the films, filmstrips, books, and pamphlets that are suitable for use in a general business course as well as other business education classes. This provides a helpful source of current materials as they become available.

Several monographs also proved to be helpful sources of materials.

They were:

1. Monograph 107, Motivation in Teaching General Business.<sup>4</sup>
2. Monograph 98, Let's Educate Youth for Effective Business Life.<sup>5</sup>

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<sup>1</sup>Ray G. Price, et al., Teacher's Source Book and Key for General Business for Everyday Living, 3d ed.; (New York: McGraw-Hill Book Company, 1966).

<sup>2</sup>Business Education World (Philadelphia: Gregg Division of McGraw-Hill Book Company, Inc.).

<sup>3</sup>Balance Sheet (Cincinnati: South-Western Publishing Company).

<sup>4</sup>Joanne M. Miller, Motivation in Teaching General Business (Cincinnati: South-Western Publishing Company, 1959).

<sup>5</sup>Let's Educate Youth for Effective Business Life (Cincinnati: South-Western Publishing Company, 1959).

3. Monograph 92, Visual Aids for Business and Economic Education.<sup>1</sup>
4. Monograph 94, Free and Inexpensive Business Education Materials.<sup>2</sup>
5. Monograph 104, Toward Better Economic Education.<sup>3</sup>

In Motivation in Teaching General Business, Miller gave many suggestions for group and individual projects that were related to each of the units of the South-Western general business textbook. Items in three of the units were related to the purpose of this paper; suitable related items from the monograph were also incorporated into the resource unit.

Let's Educate Youth for Effective Business Life was the report of a conference of twelve business teachers from various sections of the United States. The conference and the original report were financed by a grant from the Esso Standard Oil Company to New York University. Let's Educate Youth for Effective Business Life presented objectives and suggestions for problems for the various unit areas of the general business course. The problem-solving method was emphasized as especially suitable to the subject matter of the general business course.

Visual Aids for Business and Economic Education listed films, filmstrips, recordings, and charts that apply to the topic areas of the introductory unit of the general business course. Title, source, and price were listed for each supplementary aid included in the monograph. Whenever applicable the required running time was also indicated and in

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<sup>1</sup>Visual Aids for Business and Economic Education (Cincinnati: South-Western Publishing Company, 1961).

<sup>2</sup>Free and Inexpensive Business Education Materials (Cincinnati: South-Western Publishing Company, 1956).

<sup>3</sup>J. Harvey Dodd, John W. Kennedy, and Arthur R. Olsen, Toward Better Economic Education (Cincinnati: South-Western Publishing Company, 1961).

the case of films and filmstrips, the resource was identified as color or black and white.

Free and Inexpensive Business Education Materials listed the name of the distributor, the title, type of resource, an annotation of the content, and the price of each item listed. Related supplementary materials were classified under the headings of: Business Organization and Management, Consumer Education and General Business, Economic Principles, Retailing, Vocational Guidance, Career Materials, and General Materials.

Toward Better Economic Education presented a suggested bibliography for teachers which included sources for audio-visual materials, government publications, and pamphlets that dealt with topics related to the introductory unit of the general business course.

Catalogs of firms which publish supplementary materials were used in the compilation of the resource unit. Audio-visual catalogs of several universities were also used and materials suitable for inclusion in the unit were listed in the appropriate section of the resource unit.

Finally, textbooks in business law, consumer economics, general business, and economics were used for ideas, sources, questions, and other activities that would be suitable for inclusion in the unit. These textbooks were not limited to the years 1965-1968, but were texts available to the writer when the resource unit was begun. Each of the books provided information and ideas that were incorporated into the resource unit.

#### Summary

The related literature was concerned primarily with sources of materials that could be obtained for use in the general business course.

Ideas gathered from a variety of sources were compiled for inclusion in the resource unit which is Chapter IV of this paper. Chapter III will discuss the procedures which were used in developing the resource unit for the introductory unit of the ninth-grade general business course. The purpose of the present chapter was to inform the reader of literature that was used or studied in an effort to find sources for the materials that compose the completed resource unit.

## CHAPTER III

### PROCEDURES

In preparing to teach a course in general business, the writer became aware of the need for preparing a resource unit as a reference source from which materials could be prepared for daily lesson plans in teaching the course. The resource unit would provide a listing of sources for supplementary materials, suggested projects, bulletin boards, and topics for papers, discussions, debates, and other learning activities. From the resource unit, a teaching unit including a specific objective and source materials to be used in presenting the topic would be prepared. The teaching unit would be used in preparing the daily lesson plans for the unit.

The first step was a study of Daughtrey's Methods of Basic Business and Economic Education<sup>1</sup> to learn what a resource unit is, how it is constructed, and how it is used in teaching a textbook unit in basic business. Daughtrey's treatment of these matters was clear and had numerous illustrations that were instructive and helpful.

After obtaining information on content and form for a resource unit, several texts were examined. The textbook published by the South-Western Publishing Company was chosen for use in the general business course for which the resource unit would be prepared.

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<sup>1</sup>Anne Scott Daughtrey, Methods of Basic Business and Economic Education (Cincinnati: South-Western Publishing Company, 1965).

An examination of the Business Education Index<sup>1</sup> for the years 1965-1968 was made to find what literature had been written during that period that would be related to the preparation of the resource unit. Bibliography cards were prepared for those articles or research studies that were pertinent to the topic of the resource unit. The bibliography was extended to include films, filmstrips, pamphlets, projects, and other source materials that were found in the perusal of the literature.

Audio-visual catalogs of publishers of supplementary materials were perused for information relating to the introductory topics of the general business course. The audio-visual catalog of Idaho State University and other universities in the area were also used and items from the catalogs were listed with the audio-visual materials in the unit.

Textbooks and manuals in the subject areas of general business, consumer economics, economics, and business law were examined for ideas, questions, projects, bibliographies, and other items or suggestions that could be used in preparing the unit. The textbooks that were examined were not confined to the years 1965-1968 but included earlier editions of each subject area. Monographs were perused for source materials for the unit.

Several theses were obtained and suitable materials from the theses were incorporated into the resource unit; however, some theses that were sent for were not obtained for study.

When the bibliography cards had been prepared on the pertinent sources and ideas for inclusion in the unit, the cards were sorted and arranged by type of resource: films, filmstrips, books, pamphlets, and bulletin boards. A glossary of terms was also prepared.

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<sup>1</sup>Business Education Index, edited by Louis C. Nanassy (New York: Gregg Division of McGraw-Hill Book Company), 1965-1968.

Letters and postal cards were sent to various publishers and distributors of pamphlets requesting copies of those that were related to the first unit of the general business course. Materials received were sorted out and filed in the resource file of the writer by topic.

The course of study time schedule was prepared; this included an allotment of three weeks for the introductory unit, You Live in a Business World. Course objectives were written after which the objectives for the unit were prepared.

The bibliography cards were arranged according to the purpose to which they were best suited: introductory activities, developmental activities, or culminating activities. Activities that were especially appropriate for launching the unit were placed in the introductory section; those suited to the development and general advancement of the unit were placed in the developmental section; and those for summarization and evaluation of learning activities were placed in the culminating section.

An outline for the presentation of the unit was prepared:

1. You and the business economy.
2. How business serves you.
3. Interdependence and cooperation of many people.
4. Business creates jobs and income.
5. How businesses are organized.
6. Comparative economic systems.
7. Occupational information in business.

The resources were then listed in bibliographic form: teacher references, student references, and audio-visual aids.

Suggestions for the evaluation of students' work in the unit including tests, observation, checklists, and projects were written. Means of evaluating the resource unit and methods were also written and included in the resource unit.

After the resource unit was compiled, an illustrative teaching unit was prepared from the resource unit. The teaching unit consisted of a specific objective and specific resources to be used in each introductory, developmental, and culminating activity during the actual unit taught in the ninth-grade general business course. The teaching unit was included to demonstrate how the resource unit would be used in preparing an actual series of daily lesson plans for the introductory unit You Live in a Business World. It is by means of the teaching unit that the teacher is able to personalize the projects, resources, and suggestions that are given in the resource unit. By means of various combinations of projects and supplementary aids, the teacher can prepare several different teaching units from the same resource unit.

Chapter IV will present the resource unit which was compiled, and Chapter V will present the teaching unit which was drawn from it. The teaching unit is included to illustrate the manner in which the resource unit can be used.



## CHAPTER IV

### A RESOURCE UNIT FOR THE INTRODUCTORY UNIT OF A GENERAL BUSINESS COURSE

#### YOU LIVE IN A BUSINESS WORLD

Students beginning the study of business ordinarily have a limited understanding of the nature of business and of the significance of business in the social structure. If the student is to develop economic competency, he must understand the importance of business in a democratic society. He needs to understand what business is, the nature of business transactions, how business serves the consumer, and how goods are produced and distributed.

The student should have knowledge and the opportunity to develop an understanding of how the American economic setting has contributed to the relatively high standard of living enjoyed by most Americans. Under the profit incentive, Americans have been willing to risk their savings in business ventures. Americans produce and distribute more goods than any other country in the world. It is important that students recognize both the advantages and disadvantages of our economic system and have an opportunity to compare these with the major features of communism and socialism as they are practiced in such nations as the USSR and Great Britain. This knowledge should be acquired by every student regardless of what he plans to be or to do in his lifetime.

The student should receive information and encouragement to begin thinking about his vocational plans so that he can learn what educational background will be needed and can plan his high school curriculum with his vocational plans in mind.

I. OBJECTIVES:

1. To give the student a knowledge of business terms that are essential in understanding business transactions.
2. To give the student a knowledge of business terms that describe the economic system and its operation in satisfying needs and wants.
3. To enable the student to recognize his need and dependence on the economic system and the businesses which supply for his needs and wants.
4. To lead the student to an appreciation of the various factors of production and their place in the economy.
5. To enable the student to develop an understanding of the various aspects of the economy--production, distribution, and consumption, and how one function depends on the others for efficiency and growth.
6. To develop an understanding of the profit motive in the operation of a free enterprise economy.
7. To give the student a knowledge of the four basic types of business organization, and some understanding and appreciation of the advantages and disadvantages of each type of business enterprise.
8. To have the student begin thinking about his place in the economic world when he leaves school, either at high school graduation, or after further training in trade school or college, and to begin investigating various opportunities to plan for an adequate education for the vocation <sup>in which</sup> he is interested. in.
9. To give the student some knowledge of the differences in the economic structure of such countries as USSR, Great Britain, and the United States, so that he will realize that many basic differences are economic in nature.

## II. ACTIVITIES:

### A. Introductory

1. Initiate the unit by asking: "What is business?" Elicit individual opinions and list them on the blackboard as a springboard for further discussion. After students have identified their views and their knowledge of business, classify their ideas according to whether the businesses named satisfy needs or wants, and whether they are related to goods or to services or to both. (23, p. 18)
2. Ask the students to look for clippings from the newspaper or from magazines showing "How business serves us." Have a small committee select the best material and prepare a bulletin board from the materials contributed by class members. (23, p. 18)
3. Show the film: "What is Business?" and have the students discuss the film with regard to new thoughts and ideas suggested to them by the film. Have them relate the film to what they already know about business. (15, p. 157)
4. Have students discuss business from the following viewpoints: "What business means to me," and "What business does for our community." (23, p. 18)
5. Ask the students if they engaged in any business transaction during the previous day, and to describe the business transactions in which they engaged. Elicit the fact that everyone takes part in business transactions in the course of a normal day.

### B. Developmental

#### Teacher Activities

1. Show the film: "Basic Elements of Production." Discuss the factors of production and lead the students to see that the unlimited wants of people cannot all be satisfied because of limited resources. Stress the fact that this is the basic economic problem. (23, p. 31)
2. Show the film: "Where Joe's Living Comes From," from the series "Bird's Eye View of Economics." Discuss the film with the class.
3. Present the film: "How Joe Get's His Living," from the series "Bird's Eye View of Economics." Discuss the film with regard to ways in which people satisfy the need for money to provide for needs and wants.

4. Show the filmstrip: "Profit--Reward for Risk." Discuss it with the class.
5. Show the filmstrip: "The Work Prices Do." Discuss the filmstrip with the class.
6. Plan a vocabulary and spelling bee covering business and economic terms presented in the unit.
7. Invite a graduate of the high school who is in a management position or who may own a small business to discuss problems of operating a business enterprise.
8. Show the filmstrip: "Why is a Corporation?" Discuss it with the class.
9. Show the film: "Two Views on Socialism." Discuss the differences of viewpoint on socialism as explained in the film. (15, p. 25)
10. Show the film: "Capitalism." Discuss the film with the class. (15, p. 22)
11. Invite someone who has lived under another type of economic system--communism or socialism--to talk to the class about the ways this system differs from a free enterprise system. (23, p. 37)

### Student Activities

#### Topics for Debate

1. Resolved: Advertising increases the cost of goods. (23, p. 27)
2. Resolved: Business firms have more influence than consumers over what and how much is produced. (23, p. 33)
3. Resolved: It is cheaper to market goods directly from the original producer to the consumer than to involve several middlemen. (23, p. 27)
4. Resolved: Some government-owned enterprises could be operated just as efficiently by private enterprise. (23, p. 45)
5. Resolved: Changes in fashions waste the consumer's money. (20, p. 7)
6. Resolved: We should do away with the middleman. (20, p. 45)
7. Resolved: Greater efficiency in marketing would reduce the costs of marketing. (23, p. 27)

Topics for Panel Discussions

1. Why modern businesses are interdependent. (20, p. 5)
2. Advantages and disadvantages of specialization. (23, p. 23)
3. How and why competition promotes economic efficiency. (23, p. 38)
4. Why is it important that the people of the United States use their natural resources wisely? (23, p. 33)
5. Why packaging is important in marketing. (23, p. 27)
6. Advantages and disadvantages of each of the following: (1) Going into business for oneself, (2) Working for the government, and (3) Working for a big corporation. (23, p. 232)
7. Advantages and disadvantages of sole proprietorships, partnerships, and corporations. (20, p. 24)
8. Government, schools, and churches are consumers. (20, p.5)
9. How advertising serves us. (23, p. 27)
10. Legislation affecting labor unions: Clayton Act, Norris-LaGuardia Act, Wagner Act, Taft-Hartley Act. (20, p. 24)
11. Our interdependence makes government regulation necessary. (23, p. 45)
12. Planning a business career. (20, p. 26)
13. Recent marketing trends: shopping centers, self-service stores, parking facilities, consumer services, discount stores, vending machines, drive-in businesses. (23, p. 27)
14. The role of transportation in marketing. (23, p. 27)
15. Roles played by various groups of people in business enterprise: investors, inventors, employers, employees, managers, government. (20, p. 6)
16. Services offered by the government: to prevent unfair competition, to regulate public utilities, to protect property rights, to regulate employment conditions, and to aid business. (20, p. 24)

Projects for Individual or Committee Participation

1. List occupations which you might possibly enter. (20, p. 26)

2. List jobs that are classified as skilled, semi-skilled, and unskilled. (20, p. 26)
3. A single proprietorship proposes problems for the businessman. Find out some of the local problems of single proprietors and suggest several ways to solve these problems. (20, p. 7)
4. List the businesses in the community according to their classification as sole proprietorships, partnerships, or corporations. (20, p. 25)
5. Find out the differences in meaning of the following terms: (1) business and economics, and (2) free goods and economic goods. (20, p. 7)
6. Tell about some invention that has either created a new occupation or affected the importance of an old occupation; tell about some invention that has caused a decrease in an occupation. (20, p. 27)
7. Name one-owner businesses in the community or neighborhood. (23, p. 41)
8. Mr. Carter has been producing kitchenware in a local factory. What problems face him and the community when:
  - (1) Stores to which he has sold his product can buy kitchenware of the same quality at a much lower price from another country?
  - (2) A new kind of metal has been developed that Mr. Carter is not able to use with his present machinery? His competitor has announced plans to use the new metal.
  - (3) New techniques of production make it possible for Mr. Carter to cut his present labor force in half?(17, p. 11)
9. Write a letter to the State Department of Commerce asking for literature that is used to attract new industry to the state. Exhibit the materials when they are received. (23, p. 45)
10. Write a letter to the Secretary of State for a copy of the laws pertaining to incorporation of business in the state. Select a student to prepare a digest of the main points and present them to the class. (23, p. 41)
11. Write letters to businessmen or business leaders asking advice on successful careers. (20, p. 26)
12. Interview the manager of a chain store branch to find out why he prefers to work for a large corporation rather than operate his own store. (23, p. 41)
13. Prepare a skit on "Price versus Quality." (20, p. 5)

14. Interview a local businessman to find out why he prefers to be in business for himself rather than work for someone else. (23, p. 41)
15. Find out from the Chamber of Commerce what is being done to encourage new businesses to locate in the community. (20, p. 24)
16. If a new business has just moved into the area, find out from the owner why the community was selected. (20, p. 24)
17. Secure information on the different types of businesses in the community from the Chamber of Commerce. (20, p. 6)
18. Survey the community and prepare a list of traits for evaluating the stores in terms of appeal to customers (cleanliness--exterior and interior, attractiveness of window displays, lighting, arrangement of goods, and appearance of goods). (20, p. 6)
19. Survey the community and find out the types of new businesses that seem to be needed and the ideal location for each of them. (20, p. 6)
20. Survey the community facilities for self-educational opportunities. (20, p. 26)
21. Prepare a notebook on the business jobs in which you are interested. Explain the duties in detail. (20, p. 26)
22. List some of the organizations in your community whose primary purpose is that of helping others or bettering local conditions. (20, p. 6)
23. List marketing functions. (23, p. 27)
24. Find out from the Chamber of Commerce some of the business problems in the community. (20, p. 25)
25. List as many items as you can think of that were once considered luxuries but have now become necessities. (20, p. 25)
26. List the general business terms a consumer should know. Define each term. (20, p. 6)
27. "He is a man of fine character." Explain your interpretation of this statement to the class. (20, p. 7)
28. Some nations have resources as rich as ours, yet their standards of living are much lower. Explain. (20, p. 25)
29. Discuss buying fads: hoola hoops, small compact automobiles, hair styles, and clothing styles. (3, p. II-39)

30. Investigate and report on: "How do I secure employment?" Consider the following aspects in your report: "What personal characteristics do I need to be a successful worker? How can I develop them now? What qualifications do I need for the job I am interested in obtaining?" (17, p. 12)
31. What is the justification for a price increase of a product or item after the commodity leaves the hands of the manufacturer? (3, p. II-37)
32. How does the availability and quality of labor affect the efficient operation of business? How does the availability and quality of material resources affect the efficient operation of business? (3, p. II-37)
33. What services are performed by the various "middlemen"? (3, p. II-37)

#### Topics for Essays and Written or Oral Reports

1. Extra-curricular Activities and Their Value in Future Occupations. (20, p. 27)
2. What Are My Responsibilities as a Teen-Age Citizen? (20, p. 24)
3. What's Right with America! (23, p. 38)
4. Profit as a Reward for Risk. (23, p. 38)
5. Competition--How it Benefits the Consumer. (23, p. 38)
6. How Can I Broaden My Interests? (20, p. 26)
7. How the Public Benefits If I Get the Right Job. (20, p. 27)
8. My Opportunities Compared with Those of Students in the Gold Rush Days. (20, p. 24)
9. Standards for Measuring the Success of an Economic System. (20, p. 38)
10. America's Successful Business System is Partly the Result of the Diversified Skills of Her Citizens. Elaborate on this statement. (20, p. 7)
11. Anyone who really wants to work can find employment. Write a short defense of your point of view on this statement. (20, p. 7)
12. Write a report on how a study of business helps earn a living. (20, p. 6)



13. Write a short essay on "The Things We Enjoy Because of Our Business System." (20, p. 6)
14. Describe a personal business transaction that you completed recently and tell why it was desirable at the time. (20, p. 6)
15. Discuss several local businesses and why they are located near the following locations: (1) railroad station, (2) hotel or motel, (3) public park, (4) school, (5) highway intersection, and (6) residential section. (20, p. 6)
16. "The Standard of Living in the United States." Show changes in the standard of living with changes in our total production. (23, p. 23)
17. "What I Can Do That a Machine Cannot Do." (23, p. 18)
18. "The Importance of Business to the Local Community." (23, p. 18)
19. "Why it is Important for Everyone to Understand Business." (23, p. 18)
20. Write an editorial on the advisability of taking some vocational courses in high school. (20, p. 27)
21. Write a summarizing paper telling why the following characteristics are the most important in getting a job: perseverance, health, self-confidence, knowledge of business, understanding of people, good memory, judgment, sense of humor, and a desire to be helpful. (20, p. 27)
22. What resources in the local community are not being used at the present time? Would the community be better off if the resources were put to use? How might these resources be put to work? (23, p. 33)
23. Justify the principle of charging a profit over and above the cost of doing business. Reference: "What is Profit?" Reader's Digest. June, 1961. (23, p. 38)
24. Choose one of the following Federal Commissions, and tell how it regulates business: (1) Civil Aeronautics Board, (2) Civil Aeronautics Administration, (3) Federal Communications Commission, (4) Farm Credit Administration, (5) Federal Housing Authority, (6) Federal Crop Insurance Corporation, or (7) Bureau of Standards. (23, p. 45)
25. "How Our Government Achieves Modification of Our Market System." (E.g. redistribution of income--graduated tax systems, laws regulating production of certain goods). Are these features entirely desirable? To what extent? (3, p. II-37)

Topics for Posters and Bulletin Board Display

1. Prepare maps showing locations of businesses in the community and classify them as businesses that sell goods, produce goods, sell services, and distribute goods and services. (20, p. 6)
2. Make a chart showing the major classifications of jobs in the United States. (20, p. 27)
3. Make a graph showing those occupations requiring an increasing number of workers and those requiring fewer workers. (20, p. 27)
4. Draw a map of the state and locate the principal types of businesses and industries. (20, p. 26)
5. Draw a large map of the United States indicating regional specialization in the production of such things as automobiles, corn, oil, iron, etc. Exhibit the map on the bulletin board. (23, p. 23)
6. Make a chart showing the advances of capitalism since 1776. (20, p. 25)
7. Collect and exhibit examples of business records that a businessman must keep so that his business can operate effectively. (20, p. 6)
8. Collect and display news items that pertain to business and economic events and problems. (20, p. 25)
9. Collect pictures from newspapers and magazines illustrating types of businesses and put them in booklet form. (20, p. 6)
10. Prepare a chart showing channels of distribution through which the item passes from producer to consumer for each of the following: (1) athletic goods, (2) eggs and other food products, (3) a share of stock, (4) girls' cotton dresses, (5) magazines, and (6) fountain pens. (3, p. II-39)
11. Prepare a family dinner menu, and on a map of the United States, mark the places from which each article may have come. (20, p. 6)
12. Prepare bulletin board displays on one or more of the following topics: (1) How Business Serves Us (providing wants, food, clothing, shelter, recreation, etc.), (2) All These--and More--Are Businesses (show farm, store, factory, bank, hotel, etc.), (3) Categories of Business (show examples of basic industries, manufacturing, distributing, services), and (4) How U. S. Citizens are Employed

(use cutout figures to show number of persons employed in major occupational groups). (8, pp. 362-63)

13. Prepare bulletin board displays on one or more of the following topics: (1) Small Businesses Outnumber ALL Others (compare business population statistics with cutout of factories representing numbers), (2) Type of Business Organizations (show four major types of business organizations with the outstanding features of each), (3) The Nation's Biggest Producer--The Corporation (show comparison of goods produced by various business organizations), and (4) Types of Businesses in Our Town (show local business population statistics with pictures or cutouts). (8, p. 366)
  
14. Prepare one or more bulletin board displays on the following topics: (1) Career Opportunities in Business (show jobs at all levels--service, management, ownership, entrepreneurship), (2) Automation--Challenge of the Future (show new jobs and job titles that have developed since automation and list training requirements under each), (3) Education Is An Investment (show income potential for various levels of education), and (4) Plan That Job Application (show steps, application letter, data sheet, interview, follow-up letter, etc.). (8, p. 366)

#### Topics for Class Discussion

1. What types of new businesses are needed in the local community? (23, p. 5)
2. What work opportunities does the community provide high school students? (17, p. 12)
3. What work opportunities does the community provide high school graduates?
4. What are some desirable developments that could be made in the community within the next ten years? (20, p. 26)
5. What questions should the farmer or the businessman ask himself before he begins a new program of producing goods and services? (17, p. 10)
6. How does a businessman decide whether to operate a business or industry alone, with partners, or as a corporation? (17, p. 10)
7. What can a producer or community do when goods that have been produced are not being consumed as expected? (17, p. 10)

8. If several businesses in the community fail, how is the welfare of the following affected: individual consumers, workers, other businesses, local and state government, and the federal government? (20, p. 25)
9. What improvements have been made in methods of marketing goods in recent years? How might the marketing process be further improved? (23, p. 27)
10. How does an economic system in which everyone helps to make decisions work? How can we be sure that the goods and services wanted will be produced? (23, p. 37)
11. What does business do for us? (23, p. 18)
12. What important changes will probably occur in business and industry in the next twenty-five years? How will these changes affect this class? (20, p. 7)
13. What types of businesses are needed in the community and what locations would be ideal for them? (23, p. 37)
14. What services should be provided by government (local, state, and national)?
15. In what way does consumer spending affect business in the local community? (23, p. 55)
16. What services now provided by government should be left to individual responsibility? (23, p. 45)
17. What types of benefits do you receive from government on an average day? (23, p. 45)
18. Discuss ways in which early American families produced and consumed goods and services that modern families still consume but depend on business to produce; e.g. baking. (23, p. 18)
19. How do consumers "signal" to firms what goods will be produced? (E.g. Edsel car and its failure). (3, p. 11-39)
20. When is a monopoly desirable? (20, p. 25)
21. Do you suppose that it would ever be possible to have one hundred per cent employment? Give reasons for your answer. (20, p. 6)
22. Fewer than ten per cent of all workers are engaged in agriculture. A hundred years ago, sixty per cent of all workers were engaged in agriculture. Why has there been so great a decrease in this occupation? (20, p. 6)

23. Discuss the cost of a year of high school education.  
(20, p. 27)

C. Culminating

1. Have students prepare summaries of the learnings they have developed and acquired during the developmental stage of the unit. Have several students combine these summaries into a general one for class presentation.
2. Have one or more students who have written reports give their findings to the class.
3. Present a student panel on one of the topics chosen during the developmental activities to be followed by discussion and questions from the class.
4. Prepare a bulletin board display from clippings and pictures that the class has collected for the unit. Have a student committee prepare the bulletin board and discuss the learnings illustrated by it.
5. Have a class discussion on "Greater efficiency in marketing would reduce the costs of marketing." What improvements have been made in the methods of marketing goods in recent years? How might the marketing process be further improved? (23, p. 27)
6. Hold a panel to consider the following: Reasons for every society having some type of economic system, Kind of economic system in the United States, The different types of business organizations and the reasons for them, and Reasons some economic decisions are made through the government even in a free enterprise system.

III. OUTLINE:

You Live in a Business World

- A. You and the Business Economy
  1. Business transactions (contracts)
  2. Economic decisions of the consumer
- B. How Business Serves You
  1. Produces, distributes goods and services
    - a. How business produces goods
    - b. How business produces services
  2. Kinds of business activities
    - a. Buy goods and services
    - b. Sell goods and services
    - c. Store goods
    - d. Handle money, keep records

- e. Extend credit
  - f. Provide services
  - g. Package and divide goods
  - h. Use government services
  - i. Train employees
  - j. Take risks
- C. Interdependence and Cooperation of Many People
- D. Business Creates Jobs and Income
- 1. Value of business to the community
    - a. Creates jobs--multiplier effect
    - b. Pays taxes
    - c. Attracts other businesses
  - 2. Produces wealth
    - a. For self--expense, margin, and profit
    - b. For others--salaries, wages, piecework, or commission
  - 3. Opportunities for employment and careers in business
- E. How Businesses are Organized
- 1. Sole proprietorship
    - a. Advantages
      - (1) Easy to start
      - (2) Requires only a small amount of money capital
      - (3) Owner is own boss
        - (a) Makes all decisions
        - (b) Entitled to all profits
      - (4) Can go out of business at will
    - b. Disadvantages
      - (1) Depends on judgment of owner for its success
      - (2) Limited money capital
      - (3) Bears all risk, unlimited liability
  - 2. Partnership
    - a. Articles of copartnership state
      - (1) How much money each partner provided
      - (2) Responsibilities of each partner
      - (3) How profits are to be shared
    - b. Advantages
      - (1) Greater capital investment
      - (2) Specialization of knowledge and talents
    - c. Disadvantages
      - (1) Unlimited liability
      - (2) Liability for the act of another individual
  - 3. Corporation
    - a. Ownership--stockholders
    - b. Shares of stock
    - c. Charter
    - d. Board of directors
    - e. Dividends
    - f. Advantages
      - (1) Limited liability
      - (2) Large money capital

- g. Disadvantages
  - (1) Profits taxed before distribution to stockholders
  - (2) Profits taxed again when dividends are received
- 4. Cooperatives
  - a. Purpose to save money of owners on things they buy
    - (1) Patronage refund
    - (2) Only one vote
  - b. Kinds of cooperatives
    - (1) Producers'
    - (2) Consumers'
    - (3) Municipal
- F. Comparative Economic Systems--History, Role of Government, Business, Consumer in
  - 1. Capitalism (free enterprise)
  - 2. Socialism
  - 3. Communism
  - 4. Common Market
    - a. Economic impact on countries within the Market
    - b. Economic impact on countries outside the Market
- G. Occupational Information in Business
  - 1. Opportunities in the immediate community
  - 2. Qualifications needed for various jobs
  - 3. Educational requirements
  - 4. Opportunities outside the community

#### IV. RESOURCES:

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Pamphlets

The Age of Steel. Inland Steel Company.

An attractive brochure presenting a picture portrait of one of America's largest steel makers. (7, p. 60)

Aluminum by Alcoa. 80 pp. Aluminum Company of America.  
Story of a light metal. (7, p. 58)

American Capitalism. 15 pp. 20 cents. National Research Bureau.

This booklet lists some of the misconceptions foreigners have about capitalism. Along with each misconception the true facts are briefly outlined to explain how and why capitalism works in our economic system. (16, p. 50)

American Capitalism. 1962. 128 pp. Webster Publishing Division, McGraw-Hill, Inc. \$1.72; 5 or more copies, 25% discount. (23, p. 32)

The American Corporation. New York Stock Exchange.

America's Products and the Trucks that Carry Them. Automobile Manufacturers Association, Inc.

U.S. map with the principal product of each state, bordered by types of trucks. (12)

Annual Report. One copy free. United States Steel Corporation. (7, p. 60)

Are You a Man of Energy? 20 pp. Single copy. Edison Electric Institute.

Booklet containing information of particular appeal to those looking towards engineering as a profession; acquaints students with the challenging opportunities awaiting them in the electric utility industry. (12)

Automation and Unemployment. Single copy. Chamber of Commerce of the United States.

Analyzes the causes and types of unemployment and discusses in detail the long-range problems facing American business in this age of mechanization. (12)

Banks for Cooperatives--A Quarter Century of Progress. Cir. E 47. 1960. 87 pp. Free. Farm Credit Administration.

This booklet covers organization, source of funds, results of bank operation, and developing farm ownership, all in connection with the twenty-five year history of operations of banks for cooperatives. (16, p. 51)

Basic Facts About U.S. Steel. One copy free. United States Steel Corporation. (7, p. 60)

Business and the American Way. 1962. 76 pp. 50 cents. Oxford Book Company.

Presents information about the place of business in American society; covers organizing and running a business; large corporations; federal regulation; and the changes in business since World War II. (16, p. 52)

Business in Our Community. One copy free; quantities, 25 cents each. American Institute of Cooperation.

Can We Depression-proof Our Economy? 1957. 28 pp. 50 cents. Chamber of Commerce of the United States.

Analyzes newer developments in our economy and assesses them; suggests appropriate private and business policies designed to fortify us against serious contractions of the economy. (16, p. 50)

Capital and Economic Growth. 1962. Free. National Association of Manufacturers. (23, p. 216)

Capitalism, Communism, Socialism. 159 pp. \$1.25. Curriculum Resources, Inc. (7, p. 59)

Careers in Insurance--Property, Liability, Inland Marine, Surety. Free. Insurance Information Institute. (23, p. 152)

Charting Your Job Future. No. 5-130. \$1.25. Science Research Associates. (23, p. 247)

Chemistry at Work. Free, (write on school letterhead). Good-year Tire and Rubber Company. (7, p. 59)

Choosing Your Career. Revised edition. No. 5-156. 65 cents; quantity discounts. Science Research Associates. (23, p. 247)

Commodity Agreements. 1963. 46 pp. 50 cents. Chamber of Commerce of the United States.

An examination of the primary commodity agreements; problems facing underdeveloped nations are emphasized. (16, p. 72)

Company and Community. 33 pp. E. I. du Pont de Nemours & Company.

Picture story which discusses responsibilities and social role of business in society. (12)

Compete or Retreat. 1961. 14 pp. 25 cents. Good Reading Rack Service.

The discussion is organized around three main points: importance of competition to the economy, different types of business competition, and what we must do to remain competitive. (16, p. 51)

Competitive Costs: The Sure Way to Customers and Jobs. 1961. 15 pp. 25 cents. Good Reading Rack Service.

Simply written pamphlet on the nature of costs. (16, p. 53)

Cooperatives, USA. 1968. 64 pp. \$1.00; 10 or more copies, 85 cents each. The Cooperative League of the USA.

Criteria for Government Spending. Single copy. Chamber of Commerce of the United States.

Develops guidelines for efficiency and economy in government spending, and for divisions of functions between private and public sectors, and between levels of government. (12)

The D of Research and Development. No. 30. 32 pp. E. I. du Pont de Nemours & Company

Picture story which describes the complex activity called development. (12)

Do You Know Your Economic ABC's? 1963. 20 cents; 100 or more copies, 25% discount. U.S. Government Printing Office. (23, p. 216)

Economic Change and Adjustment. Single copy. Chamber of Commerce of the United States.

An analysis of the nature of economic change in our economy, of alternative reactions to change, and of policies facilitating and policies obstructing economic change and adjustments. (12)

Economic Growth: Investing in Yourself. 1967. 16 pp. 25 cents. Good Reading Rack Service.

Individual freedom to choose your career and your spending are important factors in economic growth. (16, p. 84)

Economic Literacy for Americans. Single copy. Committee for Economic Development.

Objective appraisal of the present state of economic literacy in the United States and a realistic plan for improving it. (12)

Economics of Change. Single copy. 16 pp. Chamber of Commerce of the United States.

Series of eight brief discussions with graphs on the following subjects: future changes in population,

work force, urbanization, education, and technology.  
(12)

Economics of the Community. 100 pp. \$1.00. Curriculum Resources, Inc. (7, p. 59)

The Exciting Universe of Union Carbide. Other publications available. Union Carbide Corporation. (7, p. 60)

Expenses in Retail Business. 46 pp. Free. National Cash Register Company.

Costs of operation are particularly important to the retailer. This booklet lists over fifty businesses and shows what expenses each type of retailer should expect to have for his operations. Terms used in this booklet include net sales, expenses, gross income, markup, markdown, net profit, net gain, and other net income. (16, pp. 85-86)

Facts for Study. Automobile Manufacturers Association, Inc. Graphs and statistical tables for construction and interpretation. (12)

Farmer and the American Way. 1956. 90 pp. 50 cents. Oxford Book Company.

Discusses the farmers' place in the American economy, the problems of the farmer, the changes in the size and production of farms, and the organization of farmers is outlined. Also covered are government aids to the farmer. (16, pp. 51-52)

The Federal Land Bank System: How it Operates. 1965. 30 pp. Free. Farm Credit Administration.

A history and current operations data of the Federal Land Bank System and its aid to farmers and agriculture in the United States. (16, p. 52)

Future Unlimited--Career Opportunities in Banking for High School Graduates. 21 pp. Single copy free. Banking Education Committee, American Bankers Association. (23, p. 110)

Goodyear World-Wide. Free, (write on school letterhead). Goodyear Tire and Rubber Company. (7, p. 59)

Government and the Economy. Single copy. Chamber of Commerce of the United States.

Nearly one out of every three dollars spent in America today is spent by government--national, state, and local. One out of every seven employed persons is on a government payroll. What should the role of government be in the economic life of the nation? (12)

Growth of American Industry. 1961. Free. National Association of Manufacturers. (23, p. 216)

How Commodities are Bought and Sold on the Chicago Mercantile Exchange. 1966. 10 pp. Free. Chicago Mercantile Exchange.

Explains how a trade is handled on the floor of the exchange; also gives background on the exchange plus a photograph of the trading floor. (16, p. 72)

How Competition Means More for Your Dollar. 1959. 16 pp. 25 cents. Channing L. Bete Company, Inc.

How Copper is Mined and Refined. The Anaconda Company. (7, p. 58)

How Do We Compare? 31 pp. 20 cents. National Research Bureau. Easily read, this booklet discusses the differences between American capitalism, communism, and socialism. All terms such as economic system, capitalism, and private enterprise are defined and examples shown of how each works in actual practice. (16, p. 50)

How Paper Serves America. 56 pp. Supplement of the New York Times. Up to 25 copies free. American Paper Institute. (7, p. 58)

How Profits Affect Your Pocketbook. 7 pp. 20 cents. National Research Bureau.

This booklet explains the role of profits in our economic system and the many gains which the worker has received in his standard of living due to profits; also explained is how competition holds profits down to a reasonable percentage. (16, p. 84)

How We Organize to Do Business in America. 1952. 34 pp. Single copies only. American Institute of Cooperation.

The place and importance of business in American life, the types of business organizations, and how these businesses operate; contributions they make to the advancement of the welfare of the American people. Simply written and illustrated. (12)

The Impact of Technological Change. 1963. One copy free; each additional copy, 85 cents. W. E. Upjohn Institute for Employment Research. (23, p. 231)

The Industry of Discovery. No. 29. 36 pp. Single copy. E. I. du Pont de Nemours & Company.

Pictures describing the nature and contribution of industrial research as conducted at du Pont. (12)

Industry Organization and Employees. 1962. 14 pp. Free. National Association of Manufacturers.

Deals with the responsibilities and relationships of owners, managers, and non-managerial employees in American industry, particularly in manufacturing. (16, p. 52)

Industry's Profits. 1962. 10 pp. Free. National Association of Manufacturers.

This is industry's comment on the role of profits, their importance, their size, and how they are evaluated; business costs before profits are outlined briefly. (16, p. 84)

Insurance Facts. Free. Insurance Information Institute. (23, p. 153)

It's Up to You. 36 pp. Single copy. Institute of Life Insurance.

Describes careers open to high school graduates and those careers which require college training. (12)

Job Guide for Young Workers. 45 cents. U.S. Government Printing Office. (23, p. 247)

Jobs in Advertising. Single copy only. American Advertising Federation.

Lists and describes kinds of jobs in the advertising industry and offers suggestions for career guidance in each; contains list of other books and folders as sources of additional information about vocation aspects of advertising. (12)

Jobs in Clerical Work. 1965. No. 5-607. \$1.25. Science Research Associates. (23, p. 247)

Know Your Cooperative Association. 1963. 16 pp. Free. Extension Bulletin 232. Institute of Agriculture. University of Minnesota. (23, p. 32)

Labor and the American Way. 1961. 50 cents. Oxford Book Company. (23, p. 232)

Labor's Role in a Free Society. American Federation of Labor and Congress of Industrial Organizations. (12)

Life Insurance Fact Book. Free. Institute of Life Insurance. (23, p. 153)

Lifelines. Automobile Manufacturers Association, Inc.

Reviews the history of agriculture and industry as seen through the developing use of the motor truck; gives both common and unusual use. (12)

Management Training Booklets. Free, (write on school letterhead). Goodyear Tire and Rubber Company. (7, p. 59)

Marketing Grain Through a Grain Exchange. 32 pp. Free. Chicago Board of Trade.

Covers the grain exchange by discussing such items as the marketing route, commodity exchanges,



hedging, speculation, commission houses, commodity price movements, and the jargon of the marketplace. (16, p. 73)

Meeting Foreign Competition at Home and Abroad. 1961. 72 pp. \$1.00. Chamber of Commerce of the United States.

Collection of addresses presented by top business officials at the Economic Institute in 1961. Discusses what businessmen can do to meet the problem of foreign competition and what the proper role of the Federal Government is. (16, p. 51)

The Mystery of Economic Growth. 1962. Free. Federal Reserve Bank of Philadelphia. (23, p. 216)

Occupational Guide Series. 25 cents. Michigan Employment Security Commission.

Fifty or more booklets on different occupations. Send for list of currently available titles. (16, p. 84)

Opportunities and Rewards of Medicine Can Be Yours. January, 1966. 8 pp. American Medical Association. (12)

The Organization and the Individual. No. 26. 32 pp. Free. E. I. du Pont de Nemours & Company.

Study of the du Pont organization and its activities to help the individual and society.

Our Business System. 16 pp. 15 cents. Better Business Bureau.

Discusses standard of living, wages, profits, capitalism, technology, and regulations in brief paragraphs; also contains a short comparison of our economy and the Russian system. (16, p. 50)

Our Labor Force. 84 pp. \$1.00. Curriculum Resources, Inc. (7, p. 59)

Our World of Work. Revised edition. No. 5-516. 65 cents; quantity discounts. Science Research Associates. (23, p. 247)

Pamphlets and Reprints. The Foundation for Economic Education, Inc.

Articles giving the free market, limited government, private property, position on current event issues such as communism, individual rights, international trade, labor unions, medicare, social security, taxes, TVA, United Nations, urban renewal, etc. Please specify the subject in which you are especially interested. (12)

Paper Industry Fact Sheet. Free in small quantities. American Paper Institute. (7, p. 58)

Paper, People, Products, and Progress. Free quarterly sent to high schools. American Paper Institute. (7, p. 58)

People Help Themselves Through Cooperatives. 1964. 28 pp. 25 cents. Public Affairs Pamphlets.

A definition of cooperatives and the various kinds used in the United States. Cooperatives in thrift, credit, security, health care, farm supplies, food, housing, education, etc., are discussed and illustrated. (16, p. 52)

Power and Progress. 36 pp. Single copy. Edison Electric Institute.

Booklet summarizing in words and pictures the growth of electric utilities in the United States, the ways in which electricity serves Americans, and the promise it holds for the future. (12)

The Power of Choice. Single copy. Chamber of Commerce of the United States.

Presents the ideas and values which undergird our American way of life. Explains how the constitutional principles evolved by a democratic government interact with the principles of a voluntary economy to enlarge human power to choose and to act. (12)

Principles We Live By. Free. National School Committee for Economic Education.

Pamphlet on the American economic system. (7, p. 60)

Productive Resources. Single copy. Chamber of Commerce of the United States.

Labor, land, capital, and management constitute our productive resources. Wages, rents, interest, and profits constitute the income of society, the national income. Explains how and why the competitive market guides our productive resources into their highest-paying uses. (12)

Productivity and Production in Industry. 1962. Free. National Association of Manufacturers. (23, p. 216)

The Profit Motive. 1963. Free. E. I. du Pont de Nemours & Company.

Beautifully illustrated booklet which discusses the profit motive and the interest of society and business specifically; shows that profit is vital to the United States' economic growth. (16, pp. 84-85)

Profits--Something for Everyone. 1964. 35 pp. Single copy.

Chamber of Commerce of the United States.

Identifies profits and explains their functions. Discusses why profits are beneficial to all. (12)

Quest--What Does it Take to Make Your Car? 49 pp. Automobile Manufacturers Association, Inc.

Details the planning, proving, and producing skills necessary in the manufacture of a motor vehicle. Illustrated. (12)

Questions and Answers About the Electric Utility Industry.

40 pp. Single copy. Edison Electric Institute.

Booklet containing up-to-date statistics and other information about the electric light and power industry. (12)

The Role of Competition. 1962. National Association of Manufacturers.

The Role of Marketing. 1963. 14 pp. Free. National Association of Manufacturers.

This booklet covers the process of marketing, its importance to our economy, when it starts, what it includes, and how it works. (16, p. 73)

Science, Technology and the Economy. Single copy. Chamber of Commerce of the United States.

Scientific and technological advance brings accelerating change in the economy, and creates new problems. Men who seek economic progress must be responsible for building social institutions that widen opportunities for human enterprise, and that protect freedom. (12)

Series for Economic Education. Federal Reserve Bank of Philadelphia.

Pamphlets which attempt to describe the business system as it actually operates. Booklets in the series are: "The Price System," "Unemployment in Prosperity--Why?," "The Mystery of Economic Growth," "Automation," "The New Poverty," "Inflation and/or Unemployment." (12)

Soviet and U.S. Agriculture: A Comparative Analysis, Part II.

January, 1963. Bureau of Business and Economic Research, University of South Carolina.

Steel in the Making. 36 pp. Bethlehem Steel Corporation.

Describes manufacturing of steel from raw materials through various steelmaking processes. (7, p. 59)

The Story of Competition in the American Market. 1959. 32 pp.

Free. E. I. du Pont de Nemours & Company.

Stresses freedom of choice in the American market and competition for sales. (16, p. 51)

This is du Pont. 40 pp. Single copy. E. I. du Pont de Nemours & Company.

Picture story about the du Pont Company--its history, people, management, owners, research, products, customers, and future. (12)

This is the Story of the Electric Utility Industry. Single copy. 38 pp. Edison Electric Institute.

Tells the story of the investor-owned electric utility industry through a series of charts and short explanatory paragraphs. The charts show how the industry has planned and built over the years to meet America's power needs with an ample and economical supply of electricity. They describe America's world leadership in electric power capacity, and they outline the companies' plans to meet the country's power needs through 1970 and 1980. (12)

Today's Economics. 25 cents. American Educational Publications.

Uses case histories to explain graphically nineteen basic economic forces at work in the student's life. (7, p. 58)

The True Function of Profit. 15 pp. 20 cents. National Research Bureau.

In addition to discussing profit and its role in our economy, this booklet lists the "ten Pillars of Economic Wisdom." These ideas are fairly self-explanatory and can serve as guides for both the worker and the employer concerning profits. (16, p. 85)

Understanding Our Economic Growth. 120 pp. \$1.00. Curriculum Resources, Inc. (7, p. 59)

Understanding Our Economy. 1954. 48 pp. No. 5-834. 65 cents; quantity discounts. Science Research Associates.

Explanations for teenagers of the importance of our economy to the way we live, our resources, how we produce goods and exchange them, and where we each fit in.

Unemployment: The Nature of the Challenge. Single copy. Chamber of Commerce of the United States.

Nature of unemployment; the special problem of youth unemployment; proposed remedies. (12)

What is Margin? 1964. 19 pp. Free. Merrill, Lynch, Pierce, Fenner & Smith, Inc.

Explains margin and discusses its advantages and disadvantages. (16, p. 72)

What New Industrial Jobs Mean to a Community. Single copy. Chamber of Commerce of the United States.

Research study showing economic impact on new manufacturing plants. How they affected retail sales, non-manufacturing employment, bank deposits, school enrollment, and other economic measures. (12)

Why Economics. Single copy. Chamber of Commerce of the United States.

Shows clearly what economics is all about; explains why every nation and every human society, needs an economic system of some sort; also explains how private enterprise operates, and shows the advantages of a private market economy over other economic systems. (12)

Why Prices. 1966. Single copy. Chamber of Commerce of the United States.

Shows why prices of goods and services affect the supply, as well as demand--and why demand and supply, in turn, affect prices; explains how, in a competitive market, balance is achieved between supply and demand; also explains why decentralized decision-making is orderly and efficient. (12)

Work and You. 16 pp. 25 cents. Channing L. Bete Company, Inc.

A Scriptographic booklet telling the basic economic story concerning jobs, production, and standard of living. (16, p. 84)

The World Makes an Automobile. Automobile Manufacturers Association, Inc.

A map listing materials and locating the chief sources used in manufacture of automobiles. (12)

The World of Steel. One free copy. United States Steel Corporation. (7, p. 60)

World Trade. 68 pp. 90 cents. Curriculum Resources, Inc. (7, p. 59)

Your Future is What You Make It. 1954. 30 pp. Free. National Association of Manufacturers.

General advice to the student in making his vocational choice. (16, p. 84)

C. Audio-visual AidsFilms

Agricultural Engineering--Profession with a Future. 15 min., color. \$1.25.

Engineers at work in electricity, soil and water conservation, agricultural equipment and design, and designing farm structures; suggested fields of study for preparation for agricultural engineering. (4, p. 26)

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Food on the move from grower to consumer. (4, p. 26)

Allocating Our Resources. 30 min. Money Talks Series, #4. \$5.00.

What to produce, how and for whom. Two extremes: total state control or totally free market. U.S. rejection of former and restrictions placed on the latter. (21, p. 64)

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Economic and social consequences of an increasingly automated and computer-oriented society in the United States as viewed by the British. Leisure as a business. (21, p. 65)

American Business System: How It Evolved. 30 min. American Business System Series, #2. \$2.25.

Evolution of American business methods from early colonial times to modern-day corporate procedures. (21, p. 65)

American Dream. 16 min., color. \$2.25.

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Aptitudes and Occupations. 15 min., bw. 371.42-4. \$2.75.

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Basic Elements of Production. 13 min. Encyclopedia Britannica Films.

Presents in graphic form the elements that go into production of goods and services; natural resources, labor, capital, and management; shows what each element contributes to the production process. (23, p. 215)

A Bird's Eye View of Economics. Free rental. General Motors Corporation. (26, p. 14)

A Bright Future. 30 min., color. 371.42-47. \$2.50.  
Career film on dental hygiene. (15, p. 46)

The Case for Competition. 30 min. \$10.00.  
Competition begets lower prices and engenders a greater variety of products. (2, p. 7)

Cameras and Careers. 28 min., color. 371.42-43. \$1.50.  
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Changes in the American market since 1947, which resulted from population increase, income distribution, and rise of productivity; buying habits, rise of middle-income group, growth of luxury market, and suburban boom. Animated. (21, p. 79)

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Factors involved in the wise choice of vocation: self-appraisal, occupational possibilities, preparation, requirements, and use of guidance facilities. (15, p. 43)

A Citizen Makes a Decision. 19 min. \$4.50.

How to solve a problem. Homer Keithe seeks out facts and makes his decision on how to vote on a public issue. (21, p. 82)

A Citizen Participates. 25 min. McGraw-Hill.

Shows a community problem that remained unsolved until one citizen realized that the community's problem was his problem, also. (23, p. 247)

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Nature of European Common Market; economic and political changes it is generating among its six member nations. (21, p. 87)

Crisis in Lindenville. 27½ min., bw. Loan. Film Bureau, National Association of Manufacturers.

Insight into the operations of industry; shows how business meets the day-to-day problems in the battle of competitive free enterprise. (1, p. 10)

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- Duties of a Secretary. 25 min., bw. 651.3-3. \$4.50.  
Demonstrates the proper duties of a secretary by showing the wrong and the right way to handle a job. (15, p. 155)
- Dynamic Careers Through Agriculture. 28 min., color. Free loan.  
Scope of agriculture, its importance in the modern world, and the wide range of professions and vocations available in agriculture. (21, p. 93)
- Economic and Social Council at Work. 20 min., bw. \$3.30.  
Explains the functions of the Economic and Social Council of the United Nations; illustrates the work of the U.N. in improving literacy, health, and agriculture in a valley community in Haiti. (25, p. 32)
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What causes growth, how it is measured, and the factors which impede growth by hampering capital accumulation and investment. (21, p. 95)
- Economics. 10 min. Free loan. Standard Oil Company. (26, p. 15)
- Economics of Democracy. 27½ min., color. Loan. American Institute of Cooperation.  
Demonstrates that understanding our economic system is a part of our democratic freedom; discusses three types of private enterprise. (1, p. 10)
- European Community. 18 min., color. \$6.50.  
Development, functions, and problems of the European Common Market. (21, p. 98)
- Everyone Helps in a Community. 13 min., bw. \$3.00.  
Uses an animated model to illustrate development of a community, showing its growth from a farm and cabin in the wilderness to a modern community; points out the interdependence of the people within the community. (4, p. 48).

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How a toy is made on the assembly line from start to finish. (21, p. 100)

Financial Management.

Explains vital functions of a financial manager in organizing and capitalizing a business enterprise. (2, p. 7)

Find the Right Job. 11 min., bw. 371.42-7. \$2.75.  
Job-lead sources and some crucial stages in obtaining a job. (15, p. 43)

Future Unlimited. 13 min. Association Films.

A banking-career film which covers various aspects of banking and reveals functions of the banking world in news-reporter documentary style. (23, p. 109)

Going Places. 9 min., color. \$4.50.

The importance of school studies in developing the potential for better jobs in the future; suggests many vocations. (21, p. 109)

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Discusses the role government plays in the economy and the extent to which the government actions have modified the operation of a free market.

Health Careers. 12 min., bw. 371.42-15. \$1.50

Emphasizes the need for young people to investigate the possibilities of health careers as their future life work. (15, p. 43)

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Traces the evolution of American business methods from early colonial times to modern-day corporate procedures. (2, p. 7)

How to Investigate Vocations. 11 min., bw. 371.42-8. \$2.75.

How to: interpret vocation guidance tests, apply the information to different vocations, and gain actual job experience. (15, p. 43)

How to Keep a Job. 11 min., bw. 371.42-9. \$2.75.

The importance of getting along with fellow-workers, and other factors important to job success. (15, p. 43)

How We Cooperate. 11 min., bw. 334.1-1. \$2.75

The necessity of a common purpose, a common effort, and a common plan, is learned through the cooperation of two boys in getting a place to play and equipment to use for badminton. (15, p. 25)

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The course of study and the difficulties encountered in becoming a doctor; advantages of the medical profession. (21, p. 118)

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How a 14-year-old boy chose his life work because of a chemistry set he received as a birthday present. (21, p. 118)

I Want to be a Secretary. 14 min., bw. 651.3-4. \$2.75.

Courses, types of skills, and training required for various secretarial jobs. (15, p. 155)

Inc. 24 min., bw. Loan. Association Films.

A documentary about the corporation as a central institution in the American economy; examines power relations involving managements, stockholders, creditors, and government. Sponsored by the American Institute of Certified Public Accountants. (1, p. 27)

International Communism. 30 min. Red Myth Series, #10. \$5.00.

Factors in the development of communism, international aims of the party, and methods used to achieve these aims. (21, p. 122)

It's Everybody's Business. 22 min., color. \$2.25.

How our business system works and the basic freedoms involved. An animated film which depicts the importance of investment, business, and the individual. (21, p. 123)

Law of Supply and Demand. 11 min., bw. 330.2-2. \$2.25.

The story of Tim who is in the bicycle rental business; shows how the law of supply and demand affects business. (15, p. 22)

Life Insurance Occupations. 20 min., bw. 368.1-1. \$1.50.  
(15, p. 31)

Market and the Individual. 30 min. American Business System Series, #10. \$2.25.

Shows how abundantly the needs and wants of the American people are met through a business system of free choice. (21, p. 136)

Modern Corporation. 27 min., color. \$4.70.

The what and why of a business corporation; general view of a corporate business and how it affects the American way of life; concepts include: sole proprietorship, charter, stock, assets, liabilities, and dividends. (24, p. 45)

Nation's Resources. 30 min. American Business System Series,  
#4. \$2.25.

The quantity and quality of the nation's land, labor, capital, and management on which business is dependent in providing goods and services. (21, p. 14)

New Word for Farming. 24 min., color. \$2.25.

High school students discover that modern agriculture holds many career opportunities; contrasts modern and ancient farming techniques. (21, p. 145)

Nurse. 10 min., bw. \$2.75.

Significance of the nurse as a person trained to provide technical and personal services for the ill. (4, p. 75)

Packaging Food for You. 17 min., color. \$2.25.

The improved packaging of foods is made possible through research by USDA and private industry; how today's packaging of meats, poultry, fruit, and vegetables is done behind the scenes at the point of production, in the field, at the processing plant, at the wholesale warehouse, or at the retail store. (21, p. 151)

Personal Qualities for Job Success. 10 min., bw. 37L.42-6,  
\$2.00

Shows the importance and necessity of initiative, good personal appearance, business-like work habits, willingness to take criticism, and the ability to get along with others. (15, p. 43)

Production and Marketing. 30 min. American Business System Series, #6. \$2.25.

Considers the functions of production and marketing; how problems of production and distribution of goods are handled. (21, p. 159)

Productivity: Key to America's Economic Growth. 1964. 28 min., color. \$4.70.

Discusses the factors behind productivity; savings and investment, research and development, education and training. (25, p. 51)

Productivity: Key to Plenty. 20 min., bw. \$4.00.

The technological revolution in America which caused an increase in productivity and a high standard of living. (4, p. 82)

Professional Nurse. 27 min., color. \$2.25.

The qualifications, variety of work, job opportunities, and educational requirements of the professional nurse. (21, p. 159)

The Profit and the Loss. 15 min., bw. Rental. National Education Program.

Clarifies the basic role of profits as a necessary incentive in a free market; portrays business and economic facts in a typical industry and their counterpart in a typical American family. (1, p. 12)

Proof Through the Night. (Free enterprise system). 18 min. Free loan. Modern Talking Pictures Services, Inc.

Role of the Market. 30 min. American Business System Series, #1. \$2.25.

What the market is, what it does, how it operates, to determine prices and allocate resources; the forces of supply and demand are examined at length. (21, p. 164)

Root of Progress. 27 min., color. \$1.50.

The effect of the sugar beet industry on one small town situated in a beet growing area; the town's economy and the way of life of its citizens are portrayed; farming techniques are shown; and a tour through a sugar beet refinery is made. (25, p. 53)

Russia. 25 min., color. \$4.70.

Contrasts tsarist Russia with modern Soviet Russia; includes scenes of industries, collective farms, churches, recreation, shopping, Kremlin and Red Square. (25, p. 53)

Secretary: A Normal Day. Second edition. 11 min., color. \$3.20.

Follows a secretary through a typical day in a modern office; emphasizes the need for the personal qualities of self-direction, tact, willingness to learn, judgment, and enthusiasm. (25, p. 54)

Selling as a Career. 11 min., bw. 371.42-13. \$2.75.

The salesman is the main link in our economic system; portrays characteristic incidents in a salesman's life. (15, p. 43)

Small Business, U.S.A. (Story of Main Street, showing true to life business operation). 33 min., bw. Free loan. Modern Talking Pictures.

Take a Letter from A to Z. 15 min., color. \$6.50.

Job opportunities for secretaries; value of enrolling in business education programs; importance of secretarial skills to business and industry. (21, p. 8)

Technological Development. 30 min., bw. American Business System Series, #3. \$2.25.

Examines the role technology has played in American business and shows how competition compels a constant search for better products and processes. (21, p. 178)

Telephone Man. 27 min. Career Reports Series. \$2.25.

The wide variety of technical jobs for men in the telephone industry; on-the-job and formal training programs provided by the company; personal qualifications and opportunities for advancements. (21, p. 178)

Tommy Looks at Careers: Chemistry. 26 min. Free loan.

Career opportunities for young men and women in the field of chemistry. Tommy takes a trip with an industrial chemist as part of his background material for making a term report. (21, p. 181)

The Tree of Economic Life. 12 min., color. Rental. American Economic Foundation.

Capsule of economic wisdom: take natural resources, add mental and muscular energy and the necessary tools, and then see the fruits of labor. (1, p. 14)

Truth About Communism. 78 min. \$12.00.

Discusses communism by using sequences of actual events as they took place from the time of Lenin through the Krushchev regime; includes quotations from speeches of communist leaders. (21, p. 183)

Two Views on Socialism. 20 min., bw. 335.5-1. \$2.75.

Differences between socialism and capitalism; basic charges leveled by socialists against the capitalistic society are made and effectively answered. (15, p. 25)

A U.S. Community and Its Citizens. 20 min., bw. 323.25-4. \$2.75.

A school class makes a survey of the community. They report on agencies and services in the community and learn how people share in providing transportation, food, building materials, protective services, and news services. (15, p. 18)

Vocations in Agriculture. 15 min. \$6.50.

The broad range of vocational opportunities in agriculture and related fields are discussed by six high school students; the need for specialized college training in order to be successful in any field of agriculture. (21, p. 187)

What is Business? 11 min., bw. 658.1-2. \$2.75.

Illustrates the manner in which familiar goods are produced and distributed to satisfy consumer demand in our profit-motivated economic system. (15, p. 157)

What is a Contract? 11 min., bw. 374.4-1. \$1.50.

Two boys learn the elements of a contract after taking a summer job and then finding themselves jobless and in debt in the middle of the summer; elements of mutual assent, competent parties, legal bargains, and consideration, in both oral and written contracts are illustrated. (15, p. 28)

What is a Co-op? 20 min. \$4.50.

Outlines the principles and activities of a co-op; shows how and why co-ops are formed and how the members are benefited. (21, p. 190)

What is a Corporation? 11 min., bw. 658.1-1. \$2.75.

The differences among the three principal forms of business ownership: single proprietorship, partnership, and corporation are shown; advantages and disadvantages of each type of business ownership. (15, p. 92)

What Kind of Government Have We? 28½ min. \$5.00

The essential attributes of democracy and the dangers of tyranny; the multifacets of a system of government devised to ensure against a dictatorship, and the need for cooperation among the organs of the American government in meeting modern problems. (21, p. 191)

You and Your Work. 11 min. \$3.75.

Suggestions for doing one's job effectively; importance of the right attitudes and pride in one's work. (21, p. 196)

Your Career in Forestry. Revised edition. 27 min., color. \$4.70.

Illustrates the application of forestry skills in both private and public employment; sound reasons are given why college schools of forestry require good preparation in English, mathematics, botany, and physics; insight is provided into courses in silviculture, wood technology, economics, management, utilization and management of forests. (25, p. 63)

Your Career in Nursing. 27 min., color. 371.42-25. \$5.50.

Reviews the qualities, aptitudes, and training necessary for a successful career in nursing. (15, p. 46)



Your Career in the Paper Industry. 21 min., color. \$1.50

Opportunities for careers in the paper industry; preparation necessary; importance of the industry and its future. (25, p. 63)

Your Career in Pharmacy. 27 min., color. 371.42-26.

Depicts the type of character, interests, and abilities required to enter the field of pharmacy; describes what can be accomplished in the field and shows training required to meet professional requirements. (15, p. 46)

Your Earning Power. 11 min. Coronet Instructional Films.

Describes five conditions influencing earning power: the economic conditions, the type of job selected, the amount of education, the personal qualities, and the ability to produce. (7, p. 59)

Film SeriesAmerican Business System Series. (21, p. 65)

Role of the Market  
 American Business System: How it Evolved  
 Technological Development  
 Nation's Resources  
 Challenge of Management  
 Production and Marketing  
 Economic Growth  
 Government and the Market  
 Market and the Individual

Career Reports Series. (21, p. 77)

Construction Worker  
 Draftsman  
 Electrician  
 Electronics Technician  
 Law Enforcement Officer  
 Metal Worker  
 Military Careers  
 Motor Mechanic  
 Professional Nurse  
 Telephone Man

Challenge of Capitalism Series. (1, p. 10)

Unemployment  
 Inflation  
 Monopoly  
 The Corporation  
 Stock Market  
 Small Business  
 Farm Problem

Labor Unions  
 Advertising  
 Future of American Capitalism

Everybody's Business Series. 30 min., bw. (1, p. 11)

Competition for Whom?  
 Profits and Incentives  
 More for Less  
 The Process of Progress  
 The Challenge of Change

How We Live in America Series. 11-26 min., bw. (1, p. 11)

How We Got What We Have  
 What We Have  
 How We Lose What We Have  
 How to Keep What We Have  
 It's Your Decision

### Filmstrips

The American Economic System. \$5.00. Eye Gate House, Inc.

Business and Government. 35 frames. McGraw-Hill, Inc.

Shows how the government aids and regulates businesses in their dealings with one another and with their workers and consumers. (23, p. 32)

Business Organization.

Industrial banking, business requirements, partnerships, corporations, and financing. (13, p. 40)

Competition. \$6.00. Filmstrip House, Inc.

Competition in business like competition in athletics; price, quality, newness, advertising and other forms of competition; natural monopolies and government controls; value vs. price in consumer buying.

Freedom and Responsibility. \$6.00. Filmstrip House, Inc.

What we want from the economy; the meaning of free enterprise in relation to property ownership, saving and investment, pricing, employment and collective bargaining; contrast with communism; interdependence of the economic and political freedoms.

Introduction to Economics. 35 frames. Visual Education Consultants.

Write for information as to how to obtain business-oriented filmstrips such as this one. (7, p. 60)

Private Capital. \$6.00. Filmstrip House, Inc.

Capital is property used to create wealth; importance of saving; private capital versus government ownership as under communism; proprietorships, partnerships, corporations, and advantages and disadvantages of each; government controls to protect the public.

Profit Motive. \$6.00. Filmstrip House, Inc.

Profit is a reward for saving and risking; gross and net profit; profit before and after taxes; entrepreneur; law of diminishing returns.

What is Economics?

Introduction to the complexity that makes consumer products possible from manufacturer, manpower, transportation, and financing, to the consumer--interdependence of interests required to produce commodities. (13, p. 40)

Our Growing America. \$8.00. 45 min. 152 frames, color, three parts. Includes illustrated text booklet with teaching suggestions. Joint Council on Economic Education.The Role of Consumers. \$7.00. Color. Joint Council on Economic Education.

The importance of the consumer, his change in status, consumer credit, consumers and the pattern of production and economic stability, the intelligent consumer, and the consumer as a citizen. (1, p. 13)

Filmstrip SeriesSet No. 1, 634000. Set, \$27.50; \$6.00 each. (18, p. 68)

Basic Economic Concepts  
National Income, Part 1  
National Income, Part 2  
Saving and Investment  
Money, Prices, and Interest

Set No. 2, 634006. Set, \$27.50; \$6.00 each. (18, p. 68)

Business Cycles and Fiscal Policy  
Banking and Monetary Control  
International Trade  
Supply and Demand  
Profit and Cost Equilibrium

Economics for Our Times. Set, \$45; \$8.50 each. (18, p. 68)

Gross National Product  
Inflation and You  
Index Numbers and Economic Statistics  
American Capitalism: A Flexible and Dynamic System  
Controlling the Business Cycle  
Understanding International Trade

Fundamentals of Economics. Purchase \$50.00. Eye Gate House, Inc. (1, p. 11)  
 What is Economics?  
 Money  
 Taxes  
 Banks and Banking  
 Business Organization  
 Labor and Labor Unions  
 Credit Buying  
 Population

General Business. 643000. Set, \$35; \$6.50 each. (18, p. 49)  
 Transportation and Modern Life  
 Communication in Modern Life  
 Business and Government  
 Looking at Business Careers  
 Succeeding in Your Career  
 Using Travel Services

Living Economics. Humble Oil & Refining Company.  
 Profit---Reward for Risk  
 The Work Prices Do  
 Why is a Corporation  
 Savings--What They Are and Do

Our Economic System. Set, \$30.00; \$6.00 each. Filmstrip House, Inc.  
 Freedom and Responsibility  
 Private Capital  
 Profit Motive  
 Competition  
 Labor  
 The Role of Government

World of Economics. Set, \$45.00; \$8.50 each. (18, p. 68)  
 Economics: The Science of Choice  
 Comparative Economic Systems  
 Markets in a Free Economy  
 The Distribution of Income  
 Wages and Hours  
 Money and Banking

## V. EVALUATION

- A. Of the degree to which students have achieved objectives.
  1. Tests
    - a. Use publisher's test on the unit to check growth in knowledge of facts.
    - b. Use selected questions from the chapters on the student and the business world from the textbook.
    - c. Use an essay test from the activities or from the text or selected problems.

- d. Use "case" tests to check on reasoning and application of knowledge.
  - e. Prepare a checklist from objectives. Discuss it with the class.
  - f. Have the student evaluate his knowledge about the topic by using the checklist.
2. Observation
    - a. Of students at work during the unit.
    - b. Of changes in the vocabulary used in conversations and discussion about business and business organizations.
  3. Checklists
    - a. Use unit objectives as a check to determine degree of attainment as a class project.
    - b. Have each student evaluate his own growth with the list.
    - c. Use the list to evaluate with each student his growth during the unit.
  4. Projects
    - a. Evaluation by the teacher of completed projects.
    - b. Selection of projects for display, bulletin boards, public showing, etc. by class members.
    - c. Evaluation by the student of himself using a criteria that has been developed cooperatively by the class and teacher.
- B. Of resource unit and methods.
1. Go over notes made on the unit and any instructions indicated. Make changes as indicated.
  2. Ask students to list the activities, projects, resources, etc., which were most helpful and those they found least helpful.
  3. Have students evaluate films, filmstrips, and supplementary materials as helpful, least helpful, too difficult, and too easy.
  4. Evaluate each activity in terms of ability level. Indicate those that are best for the advanced students by (A); those that are best for the "slow" students by (S); those that apply to the broad average group need not be coded.
  5. Check resources to determine whether they are up-to-date. Order recent editions where necessary. Delete those that are no longer meaningful.
  6. Review tests and revise where necessary.
  7. Add new activities.

The following questions are suggested for use in evaluating the students to determine to what extent the objectives of the unit have been achieved. The teacher may select some of the following questions for a test over the unit or he may wish to use other questions or problems suggested to him while the unit was in progress.

1. What is the meaning of the terms "needs" and "wants"?
2. What role does profit play in a free-enterprise system?
3. What distinction is drawn between "planned" and "unplanned" economic systems?
4. Discuss mercantilism in regard to (a) policies, (b) practices.
5. What do we mean by capitalism? Does capitalism mean the same thing as individualism? Explain.
6. What place does the institution of private property have in the system of capitalism? What is meant by freedom of enterprise?
7. What are contracts and how important are they in a capitalistic system?
8. What is meant by the profit motive in production? Is everyone motivated by this?
9. What is meant by the doctrine of laissez faire?
10. What do you understand by the division of labor?
11. What are the advantages of specialization in production?
12. What caused the Industrial Revolution?
13. What is income? What is national income?
14. What is production?
15. How is marketing defined?
16. What is a farmers' marketing cooperative?
17. What are some risks that owners of business must assume?
18. In what way may a partnership result in greater liability to a partner than he would bear as a single proprietor?
19. What is a corporation?
20. How do stockholders bear the losses of the corporation?
21. Who owns the assets of a corporation?
22. What are the possible advantages and disadvantages of the corporation compared with other forms of business organization?

23. What is the basic purpose of cooperatives?
24. Should cooperatives be taxed like corporations? Give pros and cons to be considered.
25. What work opportunities does the community provide?
26. What qualifications do I need for the job I am interested in?
27. What personal characteristics do I need to be a successful worker? How can I develop them now?
28. Why are deductions made from a worker's pay check?
29. What value are tax deductions to me, to my family, to my country?
30. How do management and labor contribute to the welfare of workers?
31. What can a producer or community do when goods that have been produced are not being consumed as expected?
32. What are the major types of economic systems in the world today? Can you name a country represented by each type of economy? Who owns productive resources in each?
33. What is the role of the individual in each of the economic systems? To what extent is he free to make choices?
34. How is income distributed?
35. What are the major incentives to production?
36. Can you define a market economy and a planned economy? In which type of economic system does each predominate?
37. In a partnership, can each partner be held personally responsible for all the debts of the business?
38. In case a corporation fails, would each stockholder lose more than the amount he invested in the business?
39. Are the funds to organize a corporation raised by selling shares of stock?
40. Does a corporation ordinarily secure its charter from the federal government?
41. Is it the responsibility of a board of directors to manage a corporation properly?

42. Are the executive officers of a corporation usually elected directly by the stockholders?
43. In managing affairs of a cooperative, does a member have one vote for each share of stock owned?
44. Does the government permit a businessman to operate his business without regulation of any kind?
45. Are all employers permitted to pay any wage they may wish to their workers?
46. Is the dividing of goods an important service provided by distributors?
47. Are the biggest increases in employment taking place in occupations that require the least education and training?
48. Are opportunities for supervisory and managerial jobs for women increasing over former years?
49. Can technological changes cause jobs to disappear?
50. Is going to college the only way to continue one's education?
51. Are clerical and sales workers in one of the fast-growing occupational groups?
52. Is it predicted that in the future less education will be necessary for jobs made more simple by machine?
53. Does the use of automation in the office require higher accuracy on the part of clerks and typists?
54. Are there more farms in the United States than any other type of business?
55. Are there more small businesses than large ones in the United States?
56. Does the way consumers spend their money determine the kinds of goods that are produced?
57. Does the cost of marketing goods ever exceed the cost of making them?
58. Do a nation's available productive resources limit the amount of goods and services it can produce?
59. Are all economic systems alike?
60. In the United States, are most decisions regarding the use of productive resources made by the government?



61. Do consumers influence the buying decisions of business enterprises?
62. Do the consumers decide how goods are produced in the United States?
63. Is a planned economy the same as a free enterprise economy?
64. Do consumers have less influence on production in the United States than they have in other countries?
65. Does consumer demand remain constant over the years?
66. When the amount of goods and services produced decrease, is there less income for workers?

## VI. GLOSSARY OF TERMS:

Articles of Copartnership. A written agreement setting forth terms of partnership agreement.

Articles of Incorporation. A paper including the name, purpose, and location as well as any other items that are considered necessary, which is drawn up for the formation of a corporation.

Board of Directors. A group elected by the stockholders to manage a corporation.

Broker. A middleman who brings prospective buyers and sellers together.

Business Corporation. A corporation that is organized to make profits.

Business-Service Cooperative. A cooperative that provides its members with services on a cooperative basis.

Business Tax. A levy imposed on a firm or class of private business enterprise because of the existence in a particular form.

Business Unit or Firm. The factors of production organized under one management.

Bylaws. A formal list of rules, stating the procedures to be followed in conducting the affairs of a corporation.

Capital. Anything that is intended to be used in the production of goods or services; producers' goods.

Capitalism. An economic order or theory wherein the private ownership of capital and the existence of the profit motive in production are recognized as being fundamental.

Capital Stock. Shares of ownership that a corporation has a right to issue.

Cash Dividends. Dividends that are paid in the form of cash.

Certificate of Incorporation. A written instrument issued by the state or the federal government creating a corporation and defining the rights and powers of the corporation.

Charter. A written instrument issued by the state or the federal government, creating a corporation and defining the rights and powers of the corporation.

Common Stock. A share of ownership in a corporation that usually entitles the holder to a voice in the management but that does not entitle the holder to the preferential treatment accorded to holders of other kinds of stock.

Communism. A doctrine that advocates the public ownership of all capital and consumers' goods and that usually claims that violent means are justified in overthrowing capitalism.

Community of Interest. The condition that exists when two or more concerns refrain from competing with each other. Results when managers in different companies prevent their companies from competing.

Competition. A contest between two or more sellers in the sale of similar goods.

Competitive Price. The price that is determined by competition between sellers and buyers.

Concentration (marketing). Movement of goods toward a common center.

Consolidation. A combination of two or more corporations involving the dissolution of the former businesses and the formation of an entirely new corporation.

Consumers' Cooperative. A cooperative organized for the purpose of purchasing commodities or services for its members.

Consumers' Goods. Economic goods that are used directly in the satisfaction of wants.

Consumption. The utilization of the utilities of a good or service.

Contract. An agreement between two or more individuals or groups that is enforceable by law.

Cooperative Dividend. The amount of savings of a cooperative that is returned to the members.

Cooperative Business Society. A cooperative organization designed to provide services for its members, such as buying or selling goods.

Corporation. "A corporation is an artificial being, invisible, intangible, and existing only in the contemplation of the law," authorized by a charter that gives continuous existence to an enterprise without reference to the lives of the persons connected with the enterprise.

Corporation Bond. A bond issued by a corporation to someone who is willing to lend money to the corporation, usually on the security offered by a mortgage on part or all of the property owned by the corporation.

Corporation Stock. One or more shares of ownership in the permanently invested capital of a corporation.

Credit Union. A cooperative association intended to promote saving among its members and to provide them with loans when needed.

Demand. The desire for, and the ability to buy, a good or a service at certain prices.

Dividend. A share of the profits of a corporation paid to stockholders.

Division of Labor. Specialization of effort in production.

Durable Consumers' Goods. Consumers' goods that may be used over and over again for a considerable period of time.

Economic Freedom. The right to go into business for yourself, to own property, and to enter into binding agreements to buy and sell goods and services, and to compete for the sale or purchase of goods and services.

Economic Goods. Material goods that require effort to produce.

Enterprise. The factor of production that is responsible for the initiation, organization, and operation of productive establishments and for the assumption of the risks of failure of productive establishments.

Entrepreneur. One who assumes the risks of a business.

Farmers' Marketing Cooperative. A cooperative organized for the purpose of marketing farmers' products.

Farmers' Purchasing Cooperative. An organization that is owned and operated according to cooperative principles primarily for the purpose of purchasing farm supplies for its members.

Free Competition. Competition when there are a great number of both producers and consumers of a product, and where it is easy for producers to enter or to leave a field of production.

Free Goods. Material goods that are supplied free by nature.

General Partnership. A partnership in which the members share equally in management and liability.

Gosplan. The national planning board of the USSR.

Government Enterprise. A business unit that is owned by government.

Gross National Product. The total of all the goods and services produced during the year and valued at current prices.

Gross Profit. The difference between the amount of the cost of goods and the amount that is received when the goods are sold.

Holding Company. A corporation that holds stock in another company or companies for the purpose of control.

Income. Benefits received or which may be claimed, the value of which is usually stated in terms of money; wealth received during a period of time.

Industrial Revolution. Change in the methods of production through the rapid introduction of power and machinery during the latter part of the eighteenth century and the first part of the nineteenth century.

Interest. Compensation that goes to the owner of capital.

Interest Rate. The price paid for the loan of funds.

Land. Natural resources from which all of the goods that we use originate.

Liability. The responsibility for the payment of a debt.

Limited Liability. When a stockholder or partner cannot be held personally liable for the debts of the enterprise beyond his investment in the business.

Limited Partnership. A partnership in which the liability of one or more partners is limited.

Local Cooperative Association. A cooperative that operates around a shipping point or trading center with individual farmers as members.

Marketing. Broadly speaking, all business activities other than those having to do with the direct production of form utility; business activities related to the buying and selling of goods.

Marketing Function. An activity classified under one of the following headings: (1) selling and buying, (2) standardization and grading, (3) financing, (4) transportation, (5) storage, and (6) risk bearing.

Mercantilism. The theory or practice of the mercantile system.

Merchant. A marketing agent who takes the title to goods.

Merger. A combination of corporations involving the dissolution of one of them and the sale of its assets to a second corporation.

Middleman. One who engages in marketing activities.

Monopoly. Control by an individual, a business concern, a group, or government that makes it possible to fix the prices or control production of one or more articles or services.

Mortgage. A conditional conveyance of property as a pledge for the payment of a debt or the performance of some other obligation.

Multiplier. The way in which an increase in new capital causes a cumulative increase in the national income.

National Income. The total income paid to the owners of the factors of production for a given period of time.

National Wealth. The sum of all the valuable material things owned by private individuals and concerns and the different units of government.

Net Income. The amount of income after certain deductions have been allowed.

Net Interest. The net return for the use of capital.

Net Profit. The amount remaining after the total amount of all expense has been deducted from the gross profit.

Nondurable Consumers' Goods. Consumers' goods that are used up quickly.

Nonprofit Corporation. A corporation designed for social, charitable, and educational purposes.

No-Par-Value Stock. Stock that has no money value stated in the stock certificate.

Partnership. The legal relationship between partners; a business enterprise that is owned by two or more persons who share in the management and in the profits and losses, but that is not a corporation.

Par-Value Stock. Stock that has a money value stated in the certificate.

Piece Work Wages. Wages that are determined by the production of units or the performance of definite processes.

Pool. An agreement between producers to divide the business and profits within a given territory.

Price. The exchange value of a commodity or a service stated in terms of money.

Private Corporation. A corporation that is subject to control by the members as stockholders and that is not owned by the government.

Private Property. The right to the exclusive control, within limits, of a good.

Production. The creation of utility, or want-satisfying power, in goods or services.

Profit. Compensation for business risk; excess of receipts over expenditures.

Profit Motive. The production of an article because the producer is interested in making a profit from the sale of the article.

Public Corporation. A corporation that is organized for purposes of government; one that is owned by the government.

Public Monopoly. A monopoly belonging to the government.

Public Utility. A business concern that produces services that are essential to modern living conditions, prices of which are regulated by the government rather than by competition. Public utilities enjoy a certain degree of monopoly owing to the fact that they must obtain a charter from the government.

Public Wealth. Material economic goods owned by the government.

Real Income. The actual goods received during a given period of time or the amounts of actual goods that could be bought with the money received during a period of time.

Rochdale Principles. The principles for operating a cooperative adopted by the Rochdale pioneers. Each member, one vote.

Sherman Antitrust Act. A federal law (1890) to regulate monopolies, which declares that any contract, combination, or conspiracy in restraint of trade is illegal.

Single Proprietorship. A business enterprise that is owned by an individual.

Sole Proprietorship. A single proprietorship.

Specialization in Production. A division of labor in the economy.

Standardization. The production or identification of goods according to definite standards.

Stock Certificate. An instrument certifying to the ownership of stock in a corporation.

Stock Dividends. Additional shares of stock given to stockholders in payment of a dividend.

Stockholders. Those persons who share in the ownership of a business organized as a corporation.

Supply. The quantity of a particular commodity that will be offered at stated prices.

Trust. An arrangement whereby the stockholders in competing corporations surrender their stock to a group of trustees receiving in exchange trust certificates.

Trust Company. A financial institution that undertakes to administer estates and to perform other fiduciary duties.

Wages. An amount paid for labor.

Want. A desire for something that we feel will give us pleasure or satisfaction.

Wealth. Material economic goods subject to ownership.

Adapted from: Dodd, James Harvey; Kennedy, John W.; and Olsen, Arthur R. Applied Economics. 6th ed. Cincinnati: South-Western Publishing Company, 1962.

ADDRESSES OF PUBLISHERS AND DISTRIBUTORS

Aluminum Company of America, Public Relations Department, 1501 Alcoa Building, Pittsburgh, Pennsylvania 15219

American Advertising Federation, Bureau of Education and Research, Attention: Mr. George T. Clarke, Director, 655 Madison Avenue, New York, New York 10021

The American Bankers Association, Public Relations Department, 90 Park Avenue, New York, New York 10016

American Education Publications, Education Center, Columbus, Ohio 43216

American Federation of Labor and Congress of Industrial Organizations, 815 Sixteenth Street, N.W., Washington, D.C. 20006

American Institute of Cooperation, Office of the President, 1200 Seventeenth Street, N.W., Washington, D.C. 20036

American Iron and Steel Institute, 150 East 42nd Street, New York, New York 10017

American Medical Association, Program Services Department, 535 North Dearborn Street, Chicago, Illinois 60610

American Paper Institute, 122 East 42nd Street, New York, New York 10017

The Anaconda Company, Attention: Publicity Manager, 25 Broadway, New York, New York 10004

Association Instructional Materials, A Division of Association Films, Inc., 600 Madison Avenue, New York, New York 10022

Association of American Railroads, 830 Transportation Building, Washington, D.C. 20006

Audiovisual Library, Central Washington State College, Ellensburg, Washington 98926

Audio Visual Center, University of Idaho, Moscow, Idaho 83843

Audiovisual Instruction, Coliseum 131, Corvallis, Oregon 97331

Audio-Visual Services, Idaho State University, Pocatello, Idaho 83201

Automobile Manufacturers Association, Inc., Educational Services Director, 320 New Center Building, Detroit, Michigan 48202

Bethlehem Steel Corporation, Attention: Manager of Advertising, Bethlehem, Pennsylvania 18016



Chamber of Commerce of the United States, 1615 H. Street, N.W., Washington, D.C. 20006

Channing L. Bete Company, Inc., 45 Federal Street, Greenfield, Massachusetts 01301

Chicago Board of Trade, Public Relations Department, 141 West Jackson Boulevard, Chicago, Illinois 60604

Chicago Mercantile Exchange, 110 North Franklin Street, Chicago, Illinois 60606

Committee for Economic Development, 477 Madison Avenue, New York, New York 10022

Curriculum Resources, Inc., 1515 West Lake Street, Minneapolis, Minnesota 55408

E. I. du Pont de Nemours & Company, Public Relations Department, Wilmington, Delaware 19898

Edison Electric Institute, Editorial Department, 750 Third Avenue, New York, New York 10017

Educational Audio Visual, Inc., Pleasantville, New York 10570

Eye Gate House, Inc., 146-01 Archer Avenue, Jamaica, New York 11435

Farm Credit Administration, Research Information Division, Washington, D.C. 20578

Federal Reserve Bank of Philadelphia, 925 Chestnut Street, Philadelphia, Pennsylvania 19101

The Ford Foundation, 320 East 43rd Street, New York, New York 10017

The Foundation for Economic Education, Inc., 30 South Broadway, Irvington-on-the-Hudson, New York 10533

Good Reading Rack Service, 505 Eighth Avenue, New York, New York 10018

Goodyear Tire and Rubber Company, 1144 East Market Street, Akron, Ohio 44316

Health Insurance Institute, 277 Park Avenue, New York, New York 10017

Inland Steel Company, Public Relations Department, 30 West Monroe Street, Chicago, Illinois 60603

Institute of Life Insurance, 277 Park Avenue, New York, New York 10017

Insurance Information Institute, 110 William Street, New York, New York 10038

Joint Council on Economic Education, 1212 Avenue of the Americas,  
New York, New York 10036

McGraw-Hill Films, 330 West 42nd Street, New York, New York 10036

Merrill, Lynch, Pierce, Penner & Smith, Inc., 70 Pine Street, New York,  
New York 10005

Michigan Employment Security Commission, 7310 Woodward Avenue, Detroit,  
Michigan 48202

Minneapolis Grain Exchange, 150 Grain Exchange Building, Minneapolis,  
Minnesota 55415

National Association of Manufacturers, Economic Education Department,  
277 Park Avenue, New York, New York 10017

National Cash Register Company, Merchants Service, Main and K Streets,  
Dayton, Ohio 45409

National Research Bureau, Inc., 221 North LaSalle Street, Chicago,  
Illinois 60601

National Schools Committee for Economic Education, 25 West 43rd Street,  
New York, New York 10036

Oxford Book Company, 71 Fifth Avenue, New York, New York 10003

Public Affairs Pamphlets, 381 Park Avenue South, New York, New York  
10016

Science Research Associates, 259 E. Erie Street, Chicago, Illinois  
60611

Scott, Foresman & Company, 433 E. Erie Street, Chicago, Illinois  
60611

U.S. Government Printing Office, Superintendent of Documents,  
Washington, D.C. 20402

Union Carbide Corporation, Public Relations Department, 270 Park  
Avenue, New York, New York 10017

United States Steel Corporation, Director of Public Relations,  
Room 1800, 71 Broadway, New York, New York 10006

W. E. Upjohn Institute for Employment Research, 300 S. Westnedge  
Avenue, Kalamazoo, Michigan 49007

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- 17 Let's Educate Youth for Effective Business Life. Cincinnati: South-Western Publishing Company.
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## CHAPTER V

### A TEACHING UNIT PREPARED FROM THE RESOURCE UNIT

#### YOU LIVE IN A BUSINESS WORLD

##### OVERVIEW:

Students beginning the study of business ordinarily have a limited understanding of the nature of business and of the significance and importance of business in the social structure. If the student is to develop economic competency, he must understand the importance of business in a democratic society. He needs to understand what business is and how goods are produced and distributed.

To aid the student in acquiring some knowledge and appreciation of the American business system is the purpose of this teaching unit.

##### OUTLINE:

##### You and the Business Economy

- I. Your place in the business world
  - A. Business transactions as contracts
  - B. Economic decisions of the consumer
- II. How business serves you
  - A. Produces goods and services
  - B. Distributes goods and services
- III. Kinds of business activities
  - A. Buying goods and services
  - B. Selling goods and services
  - C. Storing goods

- D. Handling money
- E. Keeping records
- F. Providing services
- G. Extending credit
- H. Packaging and dividing goods
- I. Using government services
- J. Training employees
- K. Taking risks

IV. Interdependence and cooperation of many people

- A. Businesses are specialized
- B. Each business depends on many others

OBJECTIVES:

1. To introduce the student to the place of business in everyday social relationships.
2. To introduce the student to the idea that every business transaction involves a contract.
3. To enable the student to develop an understanding of the influence of the consumer on the American market system.
4. To lead the student to an understanding of the various factors of production and their place in the economic structure.
5. To aid the student in developing an understanding of the profit motive in the free enterprise system.
6. To aid the student in developing an understanding of the various aspects of the economy--production, distribution, and consumption --and how one function depends on the others for efficiency and growth.

OBJECTIVE: To introduce the student to the place of business in everyday social relationships.

Introductory Activity

Resources:

1. Ask "What is Business?" List responses on the chalkboard. Have students organize suggestions according to whether or not they are goods or services, needs or wants.
  - Crabbe: pp. 2-4
  - Wilhelms: 19-21
  - Pamphlet: "Business and the American Way"
2. Show the film: "What is Business?" Discuss with students and relate to the previous day's discussion.
  - Film: "What is Business?"
  - Business Education Films

Developmental Activities

OBJECTIVE: To introduce the students to the idea that every business transaction involves a contract.

3. Ask the students if they engaged in any business during the preceding day and to describe the business transactions in which they engaged. Bring out the fact that everyone must take part in business transactions regardless of the occupation in which they may be engaged.
 

<u>Crabbe:</u> pp. 5-6
<u>Rosenberg:</u> 31-32
<u>Wilhelms:</u> 336-337
<u>Wilson:</u> 154
  
  4. Show the film: "What is a Contract?" Ask students to write a short report on the film; then discuss the film with the class.
 

<u>Film:</u> "What is a Contract?"
Audio-visual Services,
Pocatello, Idaho
  
  5. Have students prepare a bulletin board: How Business Serves Us.
 

Pictures of businesses providing wants, food, clothing, shelter, recreation, etc.
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- OBJECTIVE: To enable the student to develop an understanding of the influence of the consumer on the American market system.
6. Ask students to write a report: "Why it is important to understand business."
 

<u>Crabbe:</u> pp. 6-7
<u>Wilson:</u> 5-11
  
  7. Have students prepare a panel discussion: "How and Why Competition promotes Economic Efficiency."
  
  8. Discuss: How does an economic system in which everyone helps to make decisions work? How can we be sure that the goods and services wanted are produced?
  
  9. Show the film: "It's Everybody's Business," or "Competition and Business." Discuss the film with the class. Bring out the importance of competition in the capitalistic system.
 

<u>Film:</u> "Competition and Business," Coronet Films, Inc.
or
"It's Everybody's Business" Chamber of Commerce of the U.S.
  
  10. Have students analyze the prices advertised in an edition of the local newspaper for common food items such as bread, sugar, potatoes, bananas, milk, head lettuce, bacon and potato chips.
 

<u>Pamphlet:</u> "How Competition Means More for Your Dollar."
--

Compare the prices advertised by the stores. Report the differences in price that are found. Why do such differences exist? What keeps the differences from becoming greater?

Filmstrip: "Competition,"  
Filmstrip House, Inc.

11. Have students prepare a skit on "Price vs. Quality".

OBJECTIVE: To lead the student to an understanding of the various factors of production and their place in the economic structure.

12. Show the film: "Basic Elements of Production." Discuss the factors of production and have students see that the unlimited wants of people cannot all be satisfied because of the limited resources. Bring out the fact that this is the basic economic problem of all peoples.

Film: "The Nation's Resources," National Educational Television Film Service.

Dodd: pp. 56-57  
Wilson: 481-483

13. Ask students to prepare a paper in which they stress the nation's problem in the scarcity of natural resources over a century ago and the role of Theodore Roosevelt and Gifford Pinchot in leading Americans into a program of conservation of natural resources.

14. In the form of a report, students should trace each of the basic materials from its probable origin through the various processing steps that are used in the making of an ordinary wooden lead pencil that has no eraser. In tracing the basic materials consider the following: (a) How the form of each basic material has changed to make it useful in the manufacture of the pencil; (b) The changes in location of the materials necessary to get them to the manufacturer; (c) The kind of machinery and tools that are used in making the pencil; (d) The kinds of operations that workers performed on the materials; and (e) The steps that were taken to get the pencil to you from the manufacturer.

15. Prepare a bulletin board: The Factors of Production.

Crabbe: pp. 523-524  
Wilson: 481-483



OBJECTIVE: To aid the student in developing an understanding of the profit motive in a free enterprise economy.

16. Show the filmstrip: "Profit--Reward for Risk." Discuss the filmstrip with the class during the presentation and after the entire strip has been presented.
- Filmstrip: "Profit--Reward for Risk," Humble Oil & Refining Company.
- "What is Profit?", Reader's Digest, June, 1961.
17. Invite a graduate of the high school who is in a management position or who owns a small business to discuss the problems of operation of a small business enterprise and the importance of profit in running a business.
- Pamphlet: "Industry's Profits."
- Pamphlet: "The Profit Motive."
18. Show the filmstrip: "The Profit Motive."
- Pamphlet: "Profits and the American Economy."
- Filmstrip: "The Profit Motive."

OBJECTIVE: To aid the student in developing an understanding of the various aspects of the economy--production, distribution, consumption,--and how one function depends on the others for efficiency and growth.

19. Ask students to bring to class a newspaper or magazine article or advertisement that illustrates the American economy in action.
- Crabbe: Ch. 2  
Dodd: pp. 29-36  
Wilson: 34-40
20. Have class make a study of the steps in the process of getting a pair of shoes from the shoe manufacturer to the consumer. Consider what marketing functions have been performed; the kinds of markets that were concerned in the process; the method or channel of distribution that was used; and, if possible, the probable total cost of the marketing process.
21. Discuss: Since every worker is engaged in processing goods and services, how do the amount and quality of his work affect the total good to society? To the worker himself?
22. Have a panel discussion on: Why Modern Business is Interdependent.
- Pamphlet: "Productivity and Production in Industry."

23. Conduct a debate: Resolved: That we should do away with the middleman; he increases cost to the consumer. Pamphlet: "The Role of Marketing."
24. Prepare a bulletin board: Marketing Includes These Services (transportation, storage, assembling, processing, packaging, advertising, and selling).
25. Ask students to report on or debate: Advantages and Disadvantages of Specialization.
26. Prepare a bulletin board: Categories of Business (show examples of basic industries, manufacturing, distributing, services).
27. Show the film: "Our Growing America." Film: "Our Growing America."

#### Culminating Activities

28. Ask students to prepare summaries of learnings developed and acquired during the unit. Have several students combine these summaries into a general one for class presentation as a panel.
29. Have one or more of the better reports presented to the class.
30. Have a presentation of a panel of one of the topics chosen during the developmental activities, followed by questions and class discussion.
31. Have a discussion on "Greater Efficiency in Marketing Would Reduce the Costs of Marketing" (What improvements have been made in the methods of marketing goods in recent years: How might the marketing process be further improved?)
32. Have students begin preparation of scrap-books on "My Occupation," or similar topic for submission to teacher at end of course.

EVALUATION:

1. If a pretest was administered, it may be given once more to note any progress upon completion of the unit.
2. Use the publisher's test on the unit to check growth in knowledge of facts.
3. Use selected questions dealing with the student and the business world that are given in the textbook.
4. Observe students at work during the unit and note the degree of cooperation with other students, the interest, and the initiative in locating materials suitable to the project, and general attitude toward the place of business in their lives. Note particularly changes in attitudes as reflected in their conversations and discussions of such sensitive topics as the profit motive in business.
5. Select questions from prepared questions in the resource unit for an essay test over materials covered in the unit:
  - a. What is the meaning of the terms "needs" and "wants"?
  - b. What role does profit play in a free-enterprise system?
  - c. What do we mean by capitalism?
  - d. What place does the institution of private property have in the system of capitalism? What is meant by freedom of enterprise?
  - e. What are contracts and how important are they in the capitalistic system?
  - f. What is meant by the profit motive in production? Is everyone motivated by this?
  - g. What do you understand by the division of labor?
  - h. What is production?
  - i. What are the major incentives to production?

RESOURCES:Books

- Crabbe, Ernest H.; DeBraum, S. Joseph; and Haines, Peter G. General Business for Economic Understanding. 9th ed. Cincinnati: South-Western Publishing Company, 1966.
- Dodd, James Harvey; Kennedy, John W.; and Olsen, Arthur R. Applied Economics. 6th ed. Cincinnati: South-Western Publishing Company, 1962.
- Rosenberg, R. Robert, and Crank, Floyd L. Essentials of Business Law. 3d ed. New York: McGraw-Hill Book Company, 1963.
- Wilhelms, Fred T., and Heimerl, Ramon P. Consumer Economics, Principles, and Problems. 2d ed. New York: McGraw-Hill Book Company, 1959.

Wilson, W. Harmon, and Eyster, Elvin S. Consumer Economic Problems. 6th ed. Cincinnati: South-Western Publishing Company, 1961.

### Pamphlets

Business and the American Way. 1962. Oxford Book Company, 50 cents.

How Competition Means More for Your Dollar. 1959. 16 p., Channing L. Bete and Company, Inc., 25 cents.

Industry's Profits. 1962. National Association of Manufacturers, free.

Productivity and Production in Industry. 1962. National Association of Manufacturers, free.

The Profit Motive. 1963. E. I. du Pont de Nemours & Company, Inc., free.

Profits and the American Economy. 1965. U.S. Government Printing Office, 25 cents; 100 or more copies, 25% discount.

The Role of Marketing. 1962. National Association of Manufacturers, free. Difficult.

### Periodicals

"What is Profit?", Reader's Digest, LXXVIII (June, 1961), 95.

### Films

Competition and Business. 13½ min. Coronet Films, Inc.

Explains the concepts underlying business competition, shows how competition operates to affect prices, services, quality, and the development of new and improved products.

It's Everybody's Business. 22 min. Chamber of Commerce of the United States. \$15 for 30 days or less.

Depicts the development of the American economic system and shows how it works within the framework of freedoms of a democracy. Sponsors important ideas such as the importance and the nature of the rewards to the factors of production, and the decisions of individuals in the American economic life.

The Nation's Resources. 29 min. National Educational Television Film Service.

Outlines the nation's wealth in terms of its resources, which not only are gifts of nature, but are also capital, laborers, and entrepreneurs.

Our Growing America. Joint Council on Economic Education.

Illustrates the characteristics and functioning of the American economic system, the reasons for its growth, the factors contributing to its stability, and the role played by the system's various elements and institutions. Also shows the nature of some economic problems that our nation currently and continually faces.

What is Business? 11 min. Business Education Films. \$2.50.

What is a Contract? 11 min. sd. bw. 347.4-1. \$1.50. Audio-Visual Services.

Two youngsters take summer jobs to buy the things they have always wanted, only to find themselves jobless, and debtors in the middle of the summer. But a contract resolves their problems. Students have the opportunity to study the elements of a contract, mutual assent, competent parties, legal bargain, and consideration, both for oral and written contracts.

### Filmstrips

Competition. Filmstrip House, Inc. \$6.00.

Competition in business like competition in athletics; price, quality, newness, advertising, and other forms of competition; natural monopolies and government controls, value vs. price in consumer buying.

Profit--Reward for Risk. Humble Oil & Refining Company.

The Profit Motive. Filmstrip House, Inc. \$6.00.

Profit is a reward for saving and risking; gross and net profit; profit before and after taxes; entrepreneur; law of diminishing returns.

### GLOSSARY:

Capitalism. An economic order or theory wherein the private ownership of capital and the existence of the profit motive in production are recognized as being fundamental.

Competition. A contest between two or more sellers in the sale of similar goods.

Consumers' Goods. Economic goods that are used directly in the satisfaction of wants.

Consumption. The utilization of the utilities of a good or service.

Contract. An agreement between two or more individuals or groups that is enforceable by law.

Division of Labor. Specialization of effort in production.

Durable Consumers' Goods. Consumers' goods that may be used over and over again for a considerable period of time.

Economic Goods. Material goods that require effort to produce.

Enterprise. The factor of production that is responsible for the initiation, organization and operation of productive establishments, and for the assumption of the risks of failure of productive establishments.

Entrepreneur. One who assumes the risks of a business.

Free Competition. Competition when there are a great number of both producers and consumers of a product, and where it is easy for producers to enter or to leave a field of production.

Free Goods. Material goods that are supplied free by nature.

Land. Natural resources from which all of the goods that we use originate.

Marketing. Broadly speaking, all business activities other than those having to do with the direct production of form utility; business activities related to the buying and selling of goods.

Marketing Functions. An activity classified under one of the following headings: (1) selling and buying, (2) standardization and grading, (3) financing, (4) transportation, (5) storage, and (6) risk bearing.

Merchant. A marketing agent who takes the title to goods.

Middleman. One who engages in marketing functions.

Net Profit. The amount remaining after the total amount of all expenses has been deducted from the gross profit.

Nondurable Consumers' Goods. Consumers' goods that are used up quickly.

Price. The exchange value of a commodity or a service stated in terms of money.

Private Property. The right to the exclusive control, within limits, of a good.

Production. The creation of utility, or want-satisfying power, in goods or services.

Profit. Compensation for business risk; excess of receipts over expenditures.

Profit Motive. The production of an article because the producer is interested in making a profit from the sale of the article.

Specialization in Production. A division of labor in the economy.

Standardization. The production or identification of goods according to definite standards.

Supply. The quantity of a particular commodity that will be offered at stated prices.

Want. A desire for something that we feel will give us pleasure or satisfaction.

Wealth. Material economic goods subject to ownership.

## CHAPTER VI

### SUMMARY, CONCLUSIONS, AND RECOMMENDATIONS

#### Summary

There is a need for greater economic literacy among high school students; part of the responsibility for providing this increased economic literacy falls to the business education department of the school. The general business course is probably the one most likely to reach the majority of students in many high schools. In order to assist the teacher in providing an opportunity for increased economic literacy, the preparation of a resource unit for each unit of the course is desirable. This research paper was undertaken to provide such a resource unit for the first unit of the general business course.

Since the first unit of any course is such an important unit in the course and because the teacher's time is at a premium during the actual school year, it was decided to prepare the resource unit for the introductory unit of the course. This first unit is the motivational unit for the entire year. If the unit is well taught, students will be highly motivated to continue the course and to profit from it; if the unit is poorly taught, it will become unpopular with students causing dropouts from the class in those schools where the course is an elective subject. An undesirable reputation will be created for the course for future years.



The resource unit is designed to assist the teacher by giving him a ready reference from which to choose those items, aids, and projects that he wishes to use in the development of the teaching unit. The resource unit is a compilation of ideas, projects, audio-visual aids, and sources of supplementary materials, that can be used by the teacher. From the resource unit several different teaching units might be drawn and used during successive years; and individual teachers can select different materials, projects, and resource materials for any given lesson.

The South-Western general business text was selected as the basic textbook for the course. The topics appearing in the first unit, You Live in a Business World, were listed and served as guides for the research which followed.

Once the topic of the resource unit was determined, a search for suitable ideas, projects, questions, materials, audio-visual aids, and other resource information was made. This research began with the perusal of the Business Education Index<sup>1</sup> for the years 1965-1968. Topics related to general business were found listed under the topic heading, Basic business. Suitable sources related to general business were noted on bibliography cards.

A study was made of the nature, purpose, and format of a resource unit as described and illustrated by Daughtrey in Methods of Basic Business and Economic Education.<sup>2</sup>

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<sup>1</sup>Business Education Index, edited by Louis C. Nanassy (New York: Gregg Division of McGraw-Hill Book Company), 1965-1968.

<sup>2</sup>Anne Scott Daughtrey, Methods of Basic Business and Economic Education (Cincinnati: South-Western Publishing Company, 1965), pp. 251-92.

Textbooks available to the writer in the areas of business law, economics, consumer economics, and general business were used to obtain ideas for projects, questions, ideas, suggested audio-visual materials, and other resource material suitable for use in the introductory unit of the general business course.

Film catalogs of several publishers were perused for audio-visual materials related to the topic of the paper. The audio-visual catalogs of Idaho State University and several other universities of the area were also used, and materials were selected from them for inclusion in the resource unit.

Monographs published by South-Western Publishing Company were used as sources of various publishing houses and of many specific items to be included in the resource unit.

Bibliography cards were prepared for each idea or resource thought suitable for the resource unit. These were arranged according to type of supplementary materials for inclusion in the resource unit.

Articles listed in the Business Education Index,<sup>1</sup> that were related to the topic, were read for relevancy. Few of the articles dealt with the topic of this paper. Those that were related were summarized for similarities and differences from the present paper.

Two theses related to general business were sent for but one of them was non-circulating; the other was received and proved helpful as a source of inexpensive materials that could be used in the resource unit. The thesis contained inexpensive materials that could be obtained by the

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<sup>1</sup>Business Education Index, edited by Louis C. Nanassy (New York: Cregg Division of McGraw-Hill Book Company), 1965-1968.

teacher for one dollar or less and listed these materials under various headings of the general business course content.

Two publications of the Center for Business and Economic Education of Georgia State College were also sent for but only the one directly related to general business was received; the other was no longer in print. The general business material proved to be of some help in suggesting several ideas, but it was not very closely related to the introductory unit of the general business course. This material would prove very helpful in developing later units of the general business course if such were to be undertaken.

Some of the supplementary materials listed in the resource unit were sent for and filed in a file cabinet when received. These supplementary materials were also filed under suitable topic headings for the principal content of each publication.

After all bibliography cards had been assembled and sorted by type of resource, the resource unit was compiled listing the various ideas for projects, questions, and problems under the headings of type of activity: (1) Initiating, (2) Developmental, and (3) Culminating. Resources were listed separately for teacher and student. Some resources were listed under both headings as suitable for use by both teacher and student. Films and filmstrip sources were listed under separate headings. Finally, guidelines for evaluation of students, and of the resource unit itself were given.

The resource unit was followed by a teaching unit to illustrate how the resource unit would be used. Once the resource unit was prepared it was necessary merely to go through the unit and select those projects, materials, and supplementary aids thought to best serve the

purpose of instruction. An objective was determined and suitable resource ideas and materials were listed for the actual teaching unit.

### Conclusions

Much time and effort must be expended in preparing a resource unit for the teacher to use in planning for and preparing to teach a unit of the general business course. Time must be expended in obtaining the necessary materials once the source has been located and listed in the resource unit. Materials must be systematically filed once they are obtained. Each resource must be evaluated for relevancy before including it in the teaching unit, and once used, it must be evaluated for its effectiveness in the educational process.

It would be very difficult, if not impossible, for the busy teacher to find the necessary time to prepare an adequate resource unit during the school year.

### Recommendations

Before teaching the unit, the teacher should become thoroughly familiar with the resource unit so that the teaching unit may be prepared more effectively. As the teacher progresses through the teaching unit with the class, he should make notes regarding the effectiveness of each item so that he can improve the unit and the effectiveness of his teaching when next he uses the unit.

It is highly recommended that the teacher add to the resource unit such current materials as can be found in articles, current magazines, film catalogs, and similar sources of new materials. It is important that the resource unit be kept current to meet the needs of each new class of students; this can be done by the diligent and

enthusiastic teacher who reads current literature in his field and who is open to new ideas, projects, and supplementary materials.

The teacher should obtain those materials that he wishes to include in the unit so that they will be readily available.

Some research should be undertaken to determine the effectiveness of teaching with the use of a resource unit as compared with teaching without the use of a ready-made resource unit.

Additional research is needed to prepare resource units for other basic business courses as well as for other units of the general business course. Once the units are prepared, a channel for publication and distribution to interested business teachers should be established. Persons who have prepared resource units in the subject areas of general business or other basic business subjects should gladly share the fruits of their efforts with other teachers so that instruction may be improved and the goal of greater economic literacy for all students can be more easily and effectively attained.

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