

GRADE 9-12

LESSON

Decision Making

Time: 45 mins,
Updated: February 17 2021,
Author: [Council for Economic Education](#)
TEACHER VERSION

Objective

Students will be able to:

- Explain how scarcity affects economic choices.
- Describe the five-step decision-making model.
- Use a decision-making grid to make informed choices.

Standards

[National Standards in Financial Literacy](#)
[State Standards](#)
[Common Core State Standards](#)

Concepts

[Decision Making/Cost-Benefit Analysis](#), [Opportunity Cost](#), [Scarcity](#)

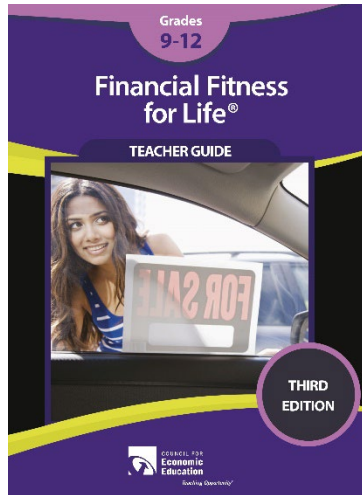


In this personal finance lesson, students will use a five-step model to learn about decision making.

Book Info

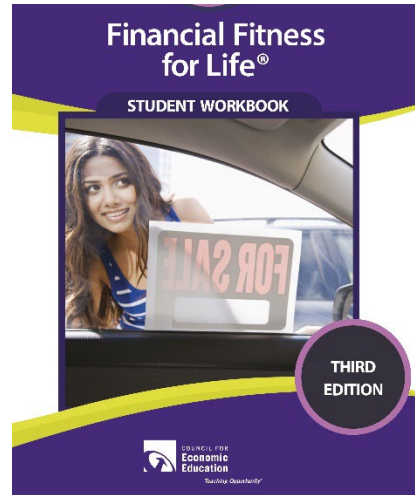
This lesson is part of Financial Fitness for Life 9-12, 3rd Edition and provides the slides and activities with educational technology tools. For full access to the book, shop the teacher guide and student workbook below.

TEACHER GUIDE



Available in eBook and hard copy

STUDENT WORKBOOK



Available in eBook and hard copy

Description

This lesson introduces a process of reasoning that is often referred to as the economic way of thinking. The process is summarized in The Handy Dandy Guide, a six-point primer on economic reasoning. Using the Handy Dandy Guide, the students analyze two situations and apply the economic way of thinking.

Resources

- Lesson 3 Slides
- Kahoot! – Decision Making and Scarcity

Professional Learning

Learn how to implement this resource into your virtual or in-person classroom.

Webinar

[Financial Fitness for Life, Chapter 3: Decision Making](#)
On-Demand Webinar

Time: 60 mins