



America's Economic Secret Sauce | Lesson Plan

How do individual freedoms and values shape economic systems and drive innovation and opportunity?

Students will understand how America's founding principles of economic freedom and individual rights have shaped its economy, encouraged innovation, and influenced global perceptions of opportunity.

Learning Objectives:

- Identify key principles that differentiate America's economic system from others.
- Analyze the role of economic freedom in incentivizing innovation and entrepreneurship.
- Evaluate how cultural values like individualism and meritocracy contribute to economic opportunity.
- Apply the principles of economic freedom to real-world scenarios.

Key Vocabulary:

- **Economic Freedom:** Choosing how to use your property, work, and business without government interference.
- **Entrepreneurship:** Starting a business or creating a product through creativity and ambition.
- **Individual Rights:** Freedoms like speech and property ownership granted by a higher authority.
- **Checks and Balances:** Dividing government powers to prevent one group from having too much control.
- **Social Mobility:** Rising in status through hard work and talent, not birth or class.
- **Innovation:** Creating new ideas, products, or methods to improve life or work.

Educational Standards: CCRA.R.7, CCRA.R.10, CCRA.W.2, CCRA.W.4, CCRA.W.7, CCRA.SL.1, CCRA.SL.2, CCRA.L.6

Academic Subject Areas: Economics, Financial Literacy, Decision Making, Personal Responsibility, Personal Finance

What You'll Need

- Video: *Ca\$h Cour\$e: America's Economic Secret Sauce* (Watch [Here](#))
- Worksheet: *Ca\$h Cour\$e: America's Economic Secret Sauce* (Click [Here](#))
- Classroom whiteboard and dry-erase markers (or use a technology solution if available)

Lesson Plan (45 mins.)

Scan to watch episode:



Warm-Up: (10 mins.)

1. Start by setting the scene for students by giving them a few attention-grabbing facts about America's economy. For instance:
 - After the American Revolution, the U.S. was deeply in debt and struggling economically. Yet, within 100 years, it became the wealthiest nation in the world, surpassing the British Empire.
 - The U.S. has produced more Nobel Prize winners in economics than any other country.
 - America is responsible for iconic innovations such as the telephone, light bulb, airplane, and internet. Since its founding in 1790, the U.S. Patent Office has issued over 11 million patents.
2. Write "America's Economic Secret Sauce Recipe" on the board. Ask students to consider the following questions:
 - What do you think makes a country's economy strong and successful?
 - If America's economy had a recipe for success, what "ingredients" would be in it?
3. Prompt students by providing a few guiding examples if they get stuck. For example:
 - Could it include freedom of speech or the right to own property?
 - How about innovation or the ability to start a business?
4. Ask students to share their ideas, writing their contributions on the board as "ingredients" in the recipe.
5. Explain that today's lesson will cover many of the ingredients they likely mentioned in the discussion—freedom, opportunity, and innovation. These were built into America's founding principles and helped shape our economic system.
6. Let students know that this matters to them because America's unique economic system will help them appreciate the opportunities they have to shape their future success.
7. Transition to watching the video with the class.

Watch and Apply: (25 mins.)

1. Play the video *Ca\$h Cour\$e: America's Economic Secret Sauce*. Instruct students to pay close attention to how the video explains key concepts and to take notes if necessary.
2. After watching the video, distribute the "Ca\$h Cour\$e: America's Economic Secret Sauce Worksheet" for students to complete independently or in pairs.
3. Review the worksheet together as a class, asking students to share their answers and reasoning. Use this time to clarify any misunderstandings and reinforce the key concepts. Encourage students to ask questions or share additional examples from their own lives.

Wrap-Up: (10 mins.)

1. Give a quick recap of the information learned in this lesson:
 - America's uniquely successful economic system is built on five key principles:

- Economic freedom, individual rights, innovation, social mobility, and checks and balances.
 - These principles shaped American economic success by:
 - Empowering individuals to pursue opportunities and create new ideas.
 - Driving economic growth through hard work and ingenuity.
 - Establishing America as a global leader and a magnet for opportunity-seekers.
2. Exit Ticket: End the lesson by asking students to answer this question on an index card or on the back of their worksheet:
- *How would your life be different if you lived in a system without economic freedom or individual rights?*
 - Encourage students to include personal examples of how innovation or opportunities have impacted their lives.
3. Collect the responses and completed worksheets as students leave to check their understanding and encourage them to reflect on the lesson.

Don't have time for the full lesson? Quick Activity (10-15 mins.)

Distribute the worksheet and allow students to complete it while they follow along with the video. Or, have students watch the video at home and use the worksheet as a quick quiz the next day in class.