

JA BizTown helps students make the connection between what they learn in school and the real world. The Top Ten Knowledge Concepts can be used to understand the main vocabulary students need to master before their simulation visit. The main concepts are **bolded and underlined** for easier use. Each concept is covered by a specific lesson(s) available in your curriculum guide. This is not to be used as a curriculum overview.

UNIT 1: COMMUNITY & ECONOMY

1. There is a **circular flow** of resources (human, capital and natural), goods, services and money flow between businesses and people within a free enterprise economy.
 - **Lesson: Circular Flow of an Economy (Pg. 3-12)**
2. **Free enterprise** is a system in which economic decisions are made in markets by people and businesses, with limited government influence.
 - **Lesson: Free Enterprise (Pg. 21-27)**
3. The **three basic economic questions** faced by an economy are: What to produce? How to produce it? For whom to produce?
 - **Lesson: Free Enterprise (Pg. 21-27)**
4. Starting a business, with an intent to earn a profit is **entrepreneurship**
 - **Lesson: Economic Freedoms Poster (Pg. 37-38)**

Teacher Note

Lessons are 45 minutes. Some additional materials may be needed to supplement the student activities.

Teacher Note

Students will be given a debit card in the simulation to play the role of a consumer during shopping rotations.

UNIT 2: FINANCIAL LITERACY

5. With cash, checks, and **debit cards**, payments are pay-now; with a **credit card**, payments are pay- later on the money you borrow.
 - **Lesson: Debit Cards (Pg. 77-87)**

UNIT 3: WORK-READINESS

6. **Soft skills** are the behaviors, such as being punctual, working in a team, dressing appropriately and being polite that represent the way a good employee acts.
 - **Lesson: Interest and Skills (Pg. 3-12)**
7. **STEM Careers**, no matter their education level, earn higher wages than those in non-STEM jobs.
 - **Lesson: Education Pays Off (Pg. 15-17)**
8. Employers use **applications, resumes and job interviews** find the right employee for the job.
 - **Lesson: Applying for a Job (Pg. 25-33)**

Teacher Note

The Student Job Assignment List and Business Overviews have been updated. Visit Classroom Resources > Unit 3 section of the Teacher Resource Site to download.

UNIT 4: BUSINESS MANAGEMENT

Teacher Note

Revenue:

money received from sales.

Profit: money left over after a business pays all its salary and operating costs.

9. Determining the **selling price** of the products or services sold is an important decision that affects a business's revenue and profit.
 - **Lesson: Business Costs (Pg. 3-11)**
 - **Lesson: Setting Prices (Pg. 25-36)**
10. **Quality businesses** focuses on good customer service, successful sales, innovative ideas, community involvement and teamwork.
 - **Lesson: Quality Task Committee (Pg. 16-21)**