

Lesson Plan

Focus on GDP

Book: *Justin Trudeau*

Series: World Leaders

Level: Voyager

Objective

To help students develop vocabulary for discussing economics topics such as the gross domestic product and to explore the implications of those topics for people living in a particular country.

Supplies

- *Justin Trudeau* book
- Focus on GDP worksheet (attached)
- Merriam-Webster online dictionary

Before the Activity

Have students read the *Justin Trudeau* book. Print one Focus on GDP worksheet for each student.

Activity

Have students turn to Chapter 5 (“Challenges within Canada”). This chapter describes some of the economic challenges that Canada currently faces. To learn more about Canada’s economy, students will fill out a Focus on GDP worksheet. Students should use the information in the chapter, as well as the Merriam-Webster online dictionary, to answer the questions on the top part of the worksheet.

For the bottom half of the worksheet, students should create a pie chart showing how much the different provinces contribute to the GDP. The chart should include the 5 different percentages described in pages 33–34. However, instead of using categories such as “the Atlantic provinces” and “the Western region,” students should use the map on page 35 to list the names of each province in the category. Students should also round to the nearest percent when creating their pie chart.

Evaluation

Using the attached answer key, give students up to 23 points for the Focus on GDP worksheet.

Standards

This lesson may be used to address the Common Core State Standards' reading informational texts standards, grade 8 (RI 8.4).

Focus on GDP

1. What does the term *GDP* stand for?
2. What is the definition of *GDP*?
3. Look up *GDP* in the Merriam-Webster online dictionary and read the definition in the “Financial Definition” section. What is the equation used to calculate the GDP?
4. Define the following words:
 - A. durable goods:
 - B. exports:
 - C. imports:
5. Look up the term *economy*. What is the Merriam-Webster Financial Definition for this word?
6. Look up the term *inflation*. What is the Merriam-Webster Financial Definition for this word? What effect does inflation have on people?
7. Look up the term *recession*. What is the Merriam-Webster Financial Definition for this word? What effect does a recession have on people?
8. Create a pie chart showing the percentages that different Canadian provinces contribute to the GDP. Round to the nearest percent.

Focus on GDP ANSWER KEY

1. What does the term *GDP* stand for?
gross domestic product (1 point)
2. What is the definition of *GDP*?
“GDP refers to the value of goods and services a country produces in a year.” (1 point)
3. Look up *GDP* in the Merriam-Webster online dictionary and read the definition in the “Financial Definition” section. What is the equation used to calculate the GDP?
“GDP = Consumption + Government Expenditures + Investment + Exports – Imports” (1 point)
4. Define the following words:
 - A. durable goods: **“items expected to last more than three years”**
 - B. exports: **“products that are sent to another country to be sold there”**
 - C. imports: **“products that are brought into a country to be sold there” (3 points)**
5. Look up the term *economy*. What is the Merriam-Webster Financial Definition for this word?
“the organized system of human activity involving the production, consumption, exchange, and distribution of goods and services” (1 point)
6. Look up the term *inflation*. What is the Merriam-Webster Financial Definition for this word? What effect does inflation have on people?
Definition: “a continual increase in the price of goods and services” or “the rate at which prices rise and purchasing power falls”
Effect: Answers will vary, though they should describe that inflation makes it difficult for people to make purchases and investments. (2 points)
7. Look up the term *recession*. What is the Merriam-Webster Financial Definition for this word? What effect does a recession have on people?
Definition: “a period of reduced business activity” or “two consecutive quarters of declining gross domestic product”
Effect: Answers will vary, though they should describe that recessions make it difficult for businesses to profit or expand, so people may lose their jobs. (2 points)
8. Create a pie chart showing the percentages that different Canadian provinces contribute to the GDP. Round to the nearest percent.
 - **New Brunswick, Nova Scotia, Prince Edward Island, and Newfoundland and Labrador (“Atlantic provinces”): 6 percent (p. 33)**
 - **Yukon, the Northwest Territories, Nunavut: 1 percent (p. 34)**
 - **Quebec: 19 percent (p. 34)**

- British Columbia, Alberta, Saskatchewan, and Manitoba (“Western region”): 36 percent (p. 34)
- Ontario: 38 percent (p. 34)

(12 points: 5 points for giving the correct percentage for each group, 5 points for making the slice of the pie proportional to that percentage, and 2 points for correctly identifying the provinces in the Western region and the Atlantic provinces)

