

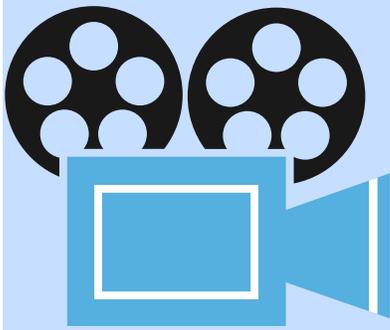
IN OUR TIME: FIRMS & MARKETS



Unit 2: Firms, Markets, and Economic Stakeholders
Understanding the role of stakeholders in the issue
and the relationship between firms, markets and
governments

The Documentary **Film**

The film should be at least 20 minutes in length and cover all of the expectations listed below. The film must be appropriate for all audiences and will be shown to a wider audience



WHAT SHOULD BE IN YOUR DOCUMENTARY?

1

FIRMS AND MARKETS

Who are the firms that are directly involved in the economic issue you are continuing to investigate? What type of ownership structures do these firms have? What type of market are they operating in? Has the nature of the market changed over time, why/why not? Does the nature of the market play a role in the issue?

2

ECONOMIC TRADE OFFS

Who are the different stakeholders in this issue (consumer groups, producers, government etc.)? What decisions are they faced with and what trade-offs are they making? What are the non-monetary costs (social and 3rd party costs) associated with this issue?

3

THE ROLE OF GOVERNMENT

Explain the ways in which governments, both in Canada and internationally, have/are intervening in the economy to help address social needs and economic imbalances caused by this issue. Have governments used taxation and government spending? Regulation of competition in the market? What are some of the key pillars of the Canadian or international welfare state that specifically address the issue?

When investigating historical or current Canadian and international economic issues it is critical to understand the perspectives of all stakeholders, the different trade-offs they are required to make in their decision making and exploring the role of government in addressing the imbalances, and needs of citizens.

Knowledge & Understanding

C1. The Firm and Market Structures: demonstrate an understanding of markets and theories of the firm

- Ownership structure clearly explained
- Market type identified and explained
- Changes in the marketplace identified

Application

C2. Economic Trade-Offs and Decisions: analyse economic trade-offs from the perspective of different stakeholders, including those in different countries, and how trade-offs influence economic decisions

- Identifies stakeholders and explains economic trade-offs for all stakeholders (opportunity costs, theory of the firm etc.)
- Non-monetary and 3rd party costs

Thinking & Inquiry

C3. The Role of Government in Redressing Imbalance: explain ways in which governments, both in Canada and internationally, intervene in the economy to help address social needs and economic imbalances

- Identifies how the government has intervened in markets/firms to address economic imbalances
- Key pillars of the welfare state that the government has used to address the issue
- Describes how taxation has been used to address the issue

Communication

- Communicates for an Economics audience with a high degree of effectiveness.
- Uses conventions, vocabulary, and terminology of the discipline with a high degree of effectiveness.
- Uses a variety of tools and strategies to effectively communicate for different audiences

