

HMH SOCIAL STUDIES

Enhance your instruction
with digital learning

ECONOMICS DIGITAL HIGHLIGHTS



UNCOVER THE **CONNECTIONS**

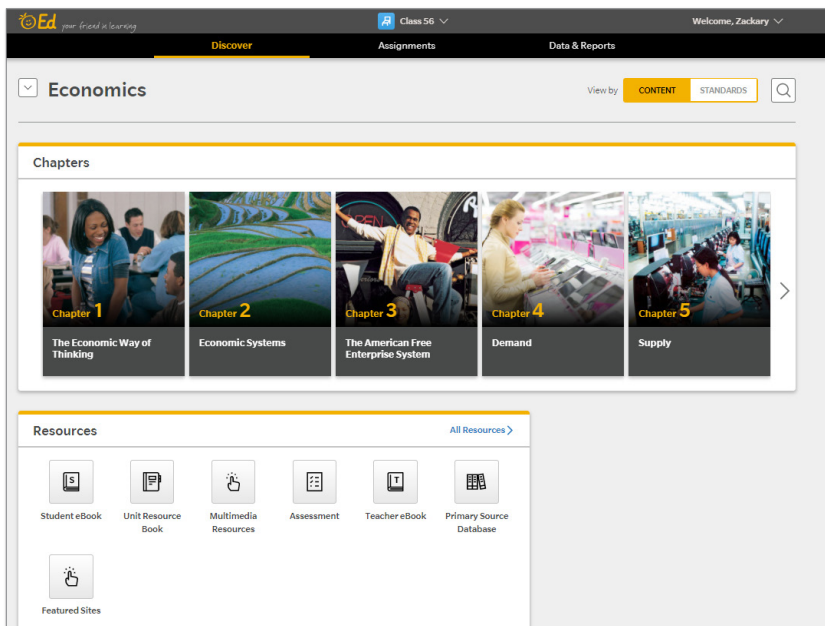
HMH Social Studies Economics

Designed for today's digital natives, ***HMH Social Studies Economics*** offers you and your students a robust but intuitive online experience. **Explore now!**



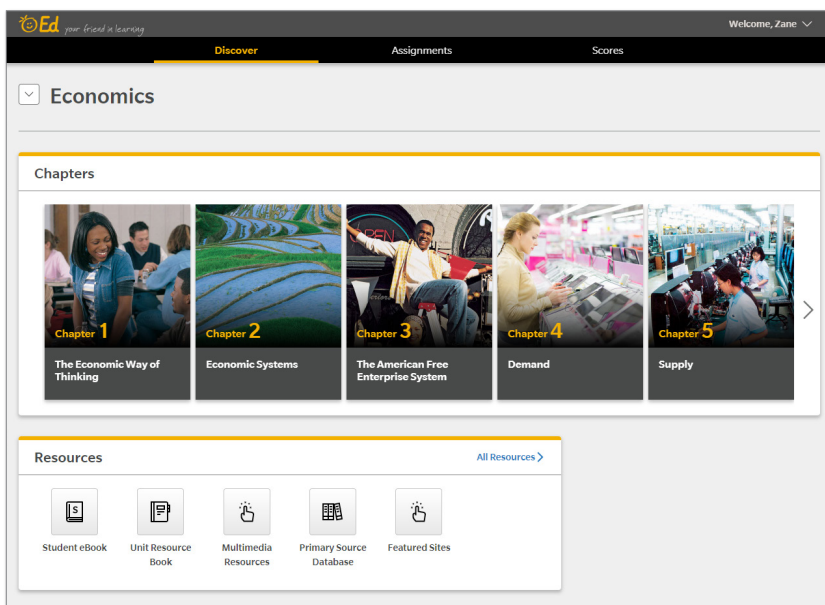
Discover *HMH Social Studies*

Discover is where it all begins. Teachers and students can explore the eBook, key program resources, and more!



TEACHERS ARE ABLE TO:

- Discover program content and resources
- Search content by topic
- Launch the Teacher or Student eBook
- Assign content to individual students, whole classes, or multiple classes



STUDENTS ARE ABLE TO:

- Discover program content and resources
- Launch content in the Student eBook

Online eBook Chapter and Section Navigation



Contents

Students open the Table of Contents to access the topics they need.

Bookmarks

Students can add a bookmark to the page they want to access later. They can also create their own title for the bookmark and add a note to it.

Go to Page

Students can easily enter a page number to navigate to that page.

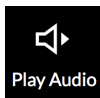
Page Navigation

Students can click on the side arrows to navigate to the next or previous page.



Notes

Students are encouraged to take notes while reading the text and highlight important concepts. They can easily access annotations and review them later to ensure comprehension.



Audio

To support struggling readers, the student edition includes full text audio in a natural voice.

Section 2: What Factors Affect Demand?

SECTION 2 **What Factors Affect Demand?**

| OBJECTIVES | KEY TERMS | TAKING NOTES | | | | | | | | |
|--|--|--|----------------------------|---------------------------|--|--|--|--|--|--|
| In Section 2, you will <ul style="list-style-type: none"> determine a change in quantity demanded explain the difference between change in quantity demanded and change in demand determine a change in demand analyze what factors can cause change in demand | law of diminishing marginal utility, p. 106 income effect, p. 107 substitution effect, p. 107 change in quantity demanded, p. 108 change in demand, p. 109 normal goods, p. 110 inferior goods, p. 110 substitutes, p. 112 complements, p. 112 | As you read Section 2, complete a chart that shows each factor that causes change in demand. Go online to use the Graphic Organizer at Interactive Review . <table border="1"> <thead> <tr> <th>Factor That Changes Demand</th> <th>Reason Why Demand Changes</th> </tr> </thead> <tbody> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> </tbody> </table> | Factor That Changes Demand | Reason Why Demand Changes | | | | | | |
| Factor That Changes Demand | Reason Why Demand Changes | | | | | | | | | |
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More About Demand Curves

KEY CONCEPTS

The demand schedules and demand curves that you studied in Section 1 were created using the assumption that all other economic factors except the price of DVDs are the same, then the only thing that can change is the price of those DVDs. The demand curves are downward sloping. Why do they slope downward?

Now think about the shape of demand

Interactive Review

Chapter 4: Demand Section 1 **Section 2** Section 3

Chart

In the chart below, use the boxes to note the factors that cause a change in demand and the reasons why demand changes. Add rows as necessary. Print your work before leaving this activity.

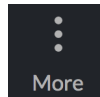
| Title: Factors that Affect Demand | |
|-----------------------------------|---------------------------|
| Factor That Changes Demand | Reason Why Demand Changes |
| Double-click to add text. | Double-click to add text. |
| Double-click to add text. | Double-click to add text. |

TOOL BOX

- ADD COLUMN
- DELETE COLUMN
- ADD ROW
- DELETE ROW
- PRINT

Interactive Review

The Interactive Review provides links to graphic organizers, online games, quizzes, and activities to foster student review of chapter content.




More


Students can zoom in and out on a page, as well as fit the page to height or width.

Resources


Resources All Resources >




Student eBook




Unit Resource Book



Multimedia Resources



Primary Source Database



Featured Sites

Resources gives students instant access to valuable content, including the Student eBook, Unit Resources Book, Multimedia Resources, Primary Source Database, and Featured Sites.

Name: _____ Date: _____

2 **READING STUDY GUIDE**
What Factors Affect Demand?

Before You Learned Demand, which is the willingness to buy something and the ability to pay for it, is described by demand schedules and demand curves, which illustrate the law of demand—when prices go down, quantity demanded increases and vice versa.

Now You Will Learn Change in demand causes the demand curve to shift to the right with an increase in demand or to the left with a decrease in demand. Changes in demand occur because of changes in income, market size, consumer taste, consumer expectations, and availability of substitutes and complements.

VOCABULARY **PCMF** Circle each term when it appears in your notes and to see if you understand its meaning. If a term does not appear, write it inside the box where it best belongs.

inferior goods
income effect
normal goods

law of diminishing marginal utility
complements

AS YOU READ Take notes to help you understand changes in demand and why they occur.

| Factor That Changes Demand | Reason Why Demand Changes |
|----------------------------|---------------------------|
| | |
| | |
| | |

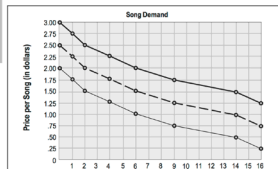
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Economics **Reading Study Guide 25**
Chapter 4: Demand

Name: _____ Date: _____

WHAT FACTORS AFFECT DEMAND?, CONTINUED

APPLICATION
Mark It Up!

Song Demand



7. Review your notes on “Change in Demand.” On the graph, label the curve that shows a demand of 4 songs per month at \$1.00 per song as the normal curve.

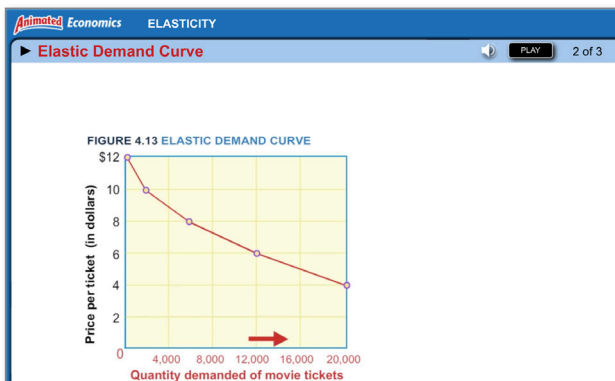
8. There is a rumor that an online music provider is going to soon raise prices by \$0.75 per song. Identify the demand curve that is most likely to result before any prior raise occurs. Which factor is affecting demand? How does it work?

9. Imagine that CDs get on sale for one-fourth their usual price. People can instead CDs on their MP3 players. Identify the demand curve for online songs that is most likely to result during the CD sale. Which factor is affecting demand? How does it work?

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Economics **Chapter 4: Demand**

Unit Resource Book includes the **Reading Study Guide**, in both PDF and Editable formats.

Multimedia Resources gives students instant access to **Animated Economics**, **Interactive Review**, **Activity Maker**, and **Smart Grapher**.



Primary Source Database gives students access to a variety of documents and speeches, providing them opportunities to review and practice source analysis.

AN INQUIRY INTO THE WEALTH OF NATIONS
1776
—Adam Smith—

Adam Smith was a Scottish philosopher and economist who supported an economic free market and followed there should be an unobstructed division of labor, a pursuit of self-interest, and free trade in order for a nation to have a successful economy. In “An Inquiry into the Wealth of Nations” Chapter 4, Smith explains the history of trade and why nations had to develop a centralized coin system in order for fair trade.

READING FOCUS:
How do the needs and wants of humans drive a nation's economy?

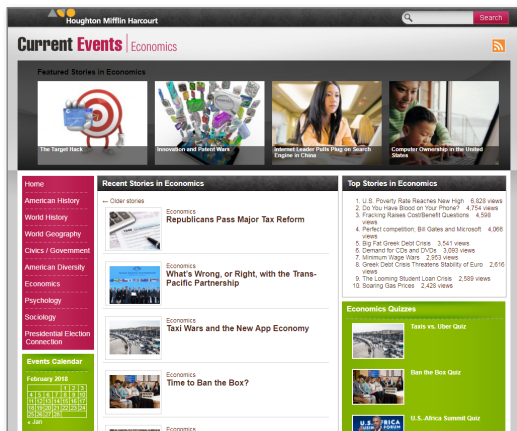
Chapter 4: On the Origin and Use of Money
CHAPTER IV. OF THE ORIGIN AND USE OF MONEY.

When the division of labour has been once thoroughly established, it is but a very small part of a man's wants which the produce of his own labour can supply. He expects the great part of them by exchanging that singular part of the produce of his own labour, which is useful and scarce, for one commodity, for such part of the produce of other men's labour as he has occasion for. Every man thus finds by exchanging, or buying, of some measure, a merchant, and the society itself grows to be what is properly a commercial society.

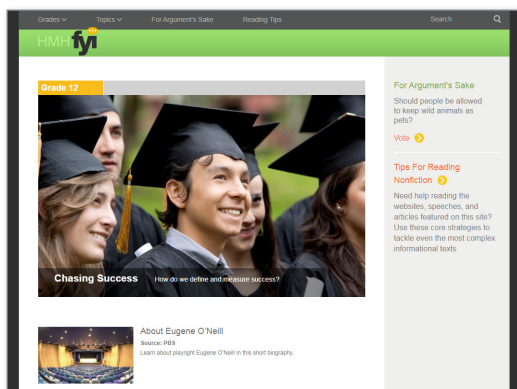
But when the division of labour first began to take place, this power of exchanging must frequently have been very much clogged and embarrassed in its operation. One man, we shall suppose, has more of a certain commodity than he himself has occasion for, while another has less. The former, consequently, would find no disposal of and for his labour, a part of the commodity, and the latter would be obliged to labour without the prospect of a sale of it. An exchange can be made between them. The butcher has more meat in his shop than he himself can consume, and the brewer has more beer than he himself can drink. The former, therefore, but they have nothing to offer in exchange, except the different produce of their respective trades, and the butcher is already provided with all the bread and beer which he has occasion for. In this case, he must barter with them. He cannot, by their means, use them his commodity, and they are all done their materials, less serviceable to one another. In order to avoid the inconvenience of such a situation, every prudent man in every period of society, after the first establishment of the division of labour, must naturally have endeavoured to manage his affairs as if he were to have a fair to sell his work, towards the produce of the labour of one industry, a certain quantity of some commodity or other, such as he might exchange for such commodities, if it is possible, were successively both brought and employed for this purpose. In the early ages of society, such a fair was not to have been the common instrument of commerce, and, though they must have been a most inconvenient one, yet, in old times, we find things were frequently valued according to the number of cattle which had been given in exchange for them. The manner of dividing, says Hume, cost only three cows, but that of Glasgow cost a hundred cows. But it is not to the common instrument of commerce and exchange in themselves, a

READING FOCUS:
How do the needs and wants of humans drive a nation's economy?

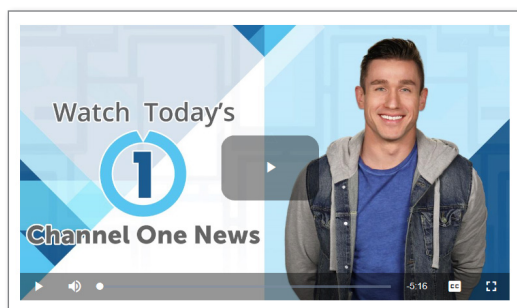
Featured Sites



HMH Current Events provides trustworthy articles on today's news to connect the classroom to current events. The site spotlights today's headlines with blogs, quizzes, activities, and web links.



The **HMHfy** experience provides text and sources for research and extended reading on social studies topics. The site offers links to current websites with thematic connections to social studies topics, such as community, people to know, and history, as well as tips for reading information text.



Channel One News[®], a digital content and curriculum provider, encourages young people to be informed, digital-savvy citizens while sparking conversations on current events. Engaging Daily Newscasts feature:

- Reports from young digital journalists
- Headline news and feature stories each day
- Transcript for the entire newscast

Associated Curriculum provides:

- Quizzes
- Discussion Prompts
- Vocabulary

Teacher's Editions Support All Learners

Chapters

Chapter 1: The Economic Way of Thinking
Chapter 2: Economic Systems
Chapter 3: The American Free Enterprise System
Chapter 4: Demand
Chapter 5: Supply

**Chapter 4
Demand**

Teacher eBook Student eBook View Resources >

1 Section 1: What Is Demand? View Resources >
2 Section 2: What Factors Affect Demand? View Resources >
3 Section 3: What Is Elasticity of Demand? View Resources >

A Teacher Review icon can be found in the Student eBook, allowing educators to view highlights and responses students have made within their eBooks.

Case Study: Fueling Automobile Demand

CHAPTER 4 • CASE STUDY

1 Plan & Prepare

Objectives

- Analyze multiple sources to understand factors that affect demand for automobiles.
- Compare and contrast different factors that affect demand for automobiles.

2 Focus & Motivate

Ask students what things they consider to help them choose among different brands of products that they buy regularly. Explain that this case study focuses on factors that influence the kinds of vehicles that people buy.

3 Teach

Using the Sources

Encourage students to compare and contrast the different factors that influence demand for automobiles as they read the sources.

A. Why is free car insurance an incentive for college graduates and first-time buyers? (Possible answer: It helps them afford a new car by taking care of a big related expense.)

B. Why does the car dealer say that the gas station is bad for business? (High gas prices might discourage people from buying SUVs.)

Fueling Automobile Demand

Background Automobiles have a huge influence on the U.S. economy. Sales of automobiles and the services connected with them account for 20 to 25 percent of all retail sales. But automobile sales are subject to the same factors that influence demand for any other product.

When the economy is good, demand for automobiles typically goes up. When fuel prices rise, customers tend to favor cars with good gas mileage, rather than trucks or SUVs. When the economy is bad or fuel prices are very high, some people leave the market and use other means of transportation.

Car dealers and manufacturers look for ways to sustain and increase demand for their products. One method is the incentive, an award designed to lure potential buyers into an automobile showroom and to encourage sales. Incentives range from zero percent financing to mountain bikes.

What's the issue? How does consumer demand affect the automobile industry? Study these sources to discover how the law of demand and the factors that affect demand shape the market.

A. Online Article
Car companies often offer incentives to buyers. This article discusses one approach Volkswagen tried to boost sales.

Volkswagen Tries 12 Months of Free Car Insurance to Lure Buyers

To fight slumping sales, Volkswagen introduces a new incentive to attract buyers.

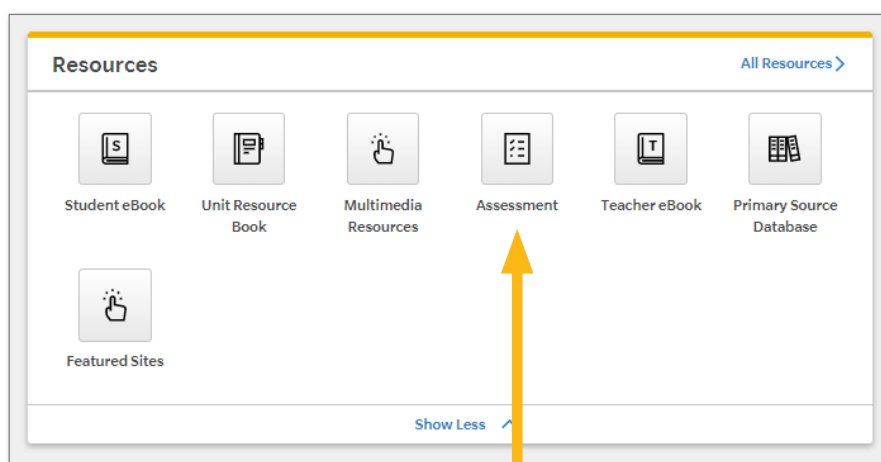
The German automaker... will test the program by offering 12 months of free insurance to people with valid driver's licenses who buy or lease new Golfs, Beetle coupes and Beetle convertibles.

"I think it will be a lure for college graduates and first-time buyers," said Harry Nesbitt, sales manager. "It's a way to get people in the dealership without sounding like everyone else."

Automakers in the U.S. have boosted incentive spending 7.2 percent this year, with rebates as high as

The Teacher's Edition supports you as you plan and deliver instruction for different levels of students and different types of activities.

Teachers have access to all of the **Student Resources**, plus **Answer Keys** and **Assessments**



Chapter Tests are automatically scored for reporting to provide immediate feedback.

Online Assessment Chapter Test: Demand

ID: I_9781328917195-0127

According to the law of demand, what is the relationship between quantity demanded and price?

- a complementary relationship
- an inverse relationship
- an orderly relationship
- a substitutionary relationship

Online Assessment Chapter Test: Demand

ID: I_9781328917195-0127

Which statement shows income as a factor affecting demand?

- A factory in town gives its employees bonuses, and mall purchases increase.
- Many people move into a suburb because it has affordable housing.
- Advertising convinces people that jeans make them look overweight.
- Meteorologists predict a winter with lots of snow, so shovel sales rise.

Assignments

Assignments serves as the “traffic control” area of the system for teachers to monitor student progress.

| Assignment Name | Due Date | Not Started | In Progress | Ready to Grade | Completed |
|---------------------|------------|-------------|-------------|----------------|-----------|
| Student eBook | 01/28/2018 | 3 | 0 | 0 | 0 |
| Reading Study Guide | 01/28/2018 | 3 | 0 | 0 | 0 |
| Animated Economics | 01/26/2018 | 1 | 0 | 0 | 1 |
| Interactive Review | 01/20/2018 | 3 | 0 | 0 | 0 |
| Online Assessment | 12/21/2017 | 2 | 1 | 0 | 0 |

TEACHERS ARE ABLE TO:

- View a list of the assignments they’ve assigned
- Monitor student progress on assignments
- Explore details about an individual assignment
- View completed assessments for individual students

| Assignment Name | Due Date | Status |
|---------------------|------------|---|
| Student eBook | 07/03/2017 | Completed |
| Reading Study Guide | 07/03/2017 | Completed |
| Animated Economics | 07/03/2017 | In Progress <input type="button" value="I'm Done"/> |
| Interactive Review | 07/03/2017 | In Progress <input type="button" value="I'm Done"/> |
| Online Assessment | 07/03/2017 | Not Started |

STUDENTS ARE ABLE TO:

- View their assignments
- Complete and submit assignments or assessments
- Save an assignment and come back to it later
- Monitor their own progress on assignments

Data and Reports

Data and Reports gives teachers insight about student performance and data on assessments to help inform their instructional perspective.



TEACHERS ARE ABLE TO:

- View a Performance Report for all or individual classes
- View a distribution of class proficiency across assessments
- View class proficiency on an individual assessment
- Review individual student scores on assessments
- View assessment reports for individual assessments

Scores

Scores gives students access to view scores for assessments they have completed.

| Assignment Name | Due Date | Submit Date | Score |
|---------------------|------------|-------------|-------|
| Student eBook | 12/20/2017 | 12/13/2017 | 33.3% |
| Reading Study Guide | 12/13/2017 | 12/06/2017 | 0.0% |
| Animated Economics | 11/14/2017 | 11/08/2017 | 26.7% |
| Interactive Review | 11/14/2017 | 11/07/2017 | 18.8% |
| Online Assessment | 11/05/2017 | 11/04/2017 | 66.7% |

STUDENTS ARE ABLE TO:

- Sort the list by Assignment Name, Due Date, and Submission Date
- View grades after all grading activities have been completed

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For more information and to review online materials, visit:
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