Rubric for **“Save or Spend?”** Mini-Economy Portfolio Assessment

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|  | Emerging (1-2) | Developing (3-4) | Proficient (5-6) | Advanced (7-8) |
| Hist/SS SOL K.8  *Work and income* | Link between description of work and name of job is not clear. | Shows some link between the description of his/her job with the name of that job. | Matches the description of his/her job with the name of that job. | Clearly matches or explains the description of his/her job with the name of that job. |
| Hist/SS SOLs K.9a, 1.8, 2.10  *Scarcity makes us choose* | Unclear whether the student understands the need to make choices regarding spending and saving. | Recognizes that scarcity requires people to make choices about spending and saving. | Explains how scarcity requires people to make choices and makes some connection to spending/saving decisions. | Effectively shows how scarcity requires people to make choices by explaining spending/saving decisions. |
| Hist/SS SOL 1.9  *People save money for future purchases* | Unclear whether student recognizes that he/she must save money to purchase goods and services in the future. | Student shows some recognition that he/she must save money to purchase goods and services in the future. | Student clearly recognizes that he/she must save money to purchase goods and services in the future. | Student evaluates the trade-off between spending on current wants versus saving for future wants |
| Hist/SS SOL 3.10  *All choices have an opportunity cost—what you give up when you make a choice* | Student inconsistently applies knowledge of opportunity cost to spending and saving decisions. | Student is able to accurately apply knowledge of opportunity cost to spending and saving decisions in some cases. | Student is able to accurately apply knowledge of opportunity cost to spending and saving decisions in most cases. | Student consistently and accurately applies knowledge of opportunity cost to spending and saving decisions. |
| Math SOLs 3.2, 4.5c, 4.5d  *Keeping math records that can be used to draw conclusions.* | Student makes more than four errors with addition and subtraction. Connection to conclusions is inconsistent. | Student adds and subtracts decimals with three or four errors, and makes some connection to conclusions. | Student adds and subtracts decimals with one or two errors, in order to keep records and draw conclusions. | Student consistently and accurately adds and subtracts decimals in order to keep records and draw informed conclusions. |
| English SOLs 3.4f, 3.6b, d, e  *Using economic vocabulary to interpret saving and spending decisions* | Student use of background knowledge and/or ability to draw conclusions is inconsistent. | Student is in some cases able to use prior background knowledge or to draw conclusions based on text. | Student uses prior and background knowledge to draw conclusions based on text. | Student consistently and accurately uses prior and background knowledge to draw conclusions based on text. |

Rubric for **“What Do People Want?** Mini-Economy Portfolio Assessment

**And How Can I Help?”**

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|  | Emerging (1-2) | Developing (3-4) | Proficient (5-6) | Advanced (7-8) |
| Hist/SS SOLs K.9a, 1.8  *Scarcity makes us make choices about what to consume* | Student explanation of the connection between scarcity and wants is unclear. | Student shows some recognition that people must make choices because they cannot have everything that they want, | Student explains that people must make choices because they cannot have everything that they want. | Student explains that people must make choices because they cannot have everything that they want, citing examples from their list of wants. |
| Hist/SS SOL 2.10  *Scarcity makes us make choices about what to produce* | Student choices do not clearly demonstrate recognition of the the need to produce useful goods and services. | Student chooses goods or services to produce that have some relevance classmates’ wants. | Student recognizes the need to choose which goods or services may satisfy classmates’ wants. | Student demonstrates thoughtful problem-solving in choosing which goods or services may satisfy classmates’ wants. |
| Hist/SS SOL 3.1h  *Using a decision-making model to make an informed choice.* | Student exhibits confusion about the use of the cost-benefit decision-making model. | Student uses the cost-benefit decision-making model to make an informed choice about what good or service to produce, but not with total thoroughness. | Student effectively uses the cost-benefit decision-making model to make an informed choice about what good or service to produce. | Student effectively uses the cost-benefit decision-making model to make an informed choice about what good or service to produce, and correctly uses opportunity cost in the model. |
| English SOL 3.9c, 3.9e  *Responding to the central problem of economics: addressing scarcity by producing goods and services.* | Student is inconsistent in application of the writing prompt and decision-making model; topic remains disorganized. | Student organizes information with some clarity around a topic using the writing prompt or the decision-making model. | Student organizes information around a topic using either the writing prompt or the decision-making model effectively. | Student effectively organizes information around a topic using both the writing prompt and the decision-making model. |

Rubric for **“Why Do Different Countries** Mini-Economy Portfolio Assessment

**Produce Different Things?”**

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|  | Emerging (1-2) | Developing (3-4) | Proficient (5-6) | Advanced (7-8) |
| Hist/SS SOLs K.9b, 2.9, 3.1h  *Distinguishing between money and barter.* | It is not clear whether the student knows the difference between the use of money and the use of barter. | The student will be able to identify the difference between the use of barter and the use of money, though he/she may not fully realize the importance. | The student will clearly distinguish between the use of barter and the use of money. | The student will evaluate the use of money instead of barter. |
| Hist/SS SOLs 2.8  *Analyzing countries’ use of productive resources (natural, human, and capital)* | It is not clear that the student understands the distinction between natural, human, and capital resources. | The student distinguishes between natural, human, and capital resources with some accuracy. | The student accurately distinguishes between natural, human, and capital resources. | The student explains the differences between what countries produce by analyzing their use of natural, human, and capital resources. |
| Hist/SS SOLs 3.8, 3.9  *Understanding why countries make different goods and services* | It is not clear that the student understands what goods and services different countries may have produce, or why they produced them. | The student demonstrates an understanding of different countries’ economies by describing what goods and services they produced with some accuracy. | The student demonstrates an understanding of different countries’ economies by describing what goods and services they produced. | The student demonstrates an understanding of different countries’ economies by explaining why they produced different goods and services. |
| English SOL 3.9  *Writing in order to clearly evaluate the uses of money and barter.* | Student does not directly address the main idea of the written paragraph. | Student addresses the main idea of a written paragraph, with some disorganization. | Student elaborates on the main idea of a written paragraph with good organization. | Student uses clear logic and effective organization in order to elaborate on the main idea of a written paragraph. |

Rubric for **“What Should I Specialize In?”** Mini-Economy Portfolio Assessment

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|  | Emerging (1-2) | Developing (3-4) | Proficient (5-6) | Advanced (7-8) |
| Hist/SS SOL 3.9  *People specialize so that they can produce more goods and services.* | It is unclear whether the student knows what specialization is. | Student demonstrates knowledge of the concept of specialization. | Student analyzes how specialization is used in his or her business. | Student effectively evaluates whether specialization can be used to improve his or her business. |
| Hist/SS SOL K.8  *Work and income* | Link between description of work and name of job is not clear. | Shows some link between the description of his/her job with the name of that job. | Matches the description of his/her job with the name of that job. | Clearly matches or explains the description of his/her job, and justifies why he or she has that particular job. |
| Hist/SS SOLs 1.8, 2.10, 3.10  *Scarcity makes us choose, and every choice has an opportunity cost.* | Unclear whether the student understands the connection between job choices and opportunity cost. | Accurately lists an opportunity cost of job decisions, without providing insight into the impact on his or her business. | Effectively explains job decisions in terms of opportunity cost, providing some insight into the impact on his or her business. | Effectively evaluates job decisions in terms of opportunity cost, with a clear understanding of the impact on his or her business. |
| Hist/SS SOLs 2.8  *Analyzing business use of productive resources (natural, human, and capital)* | It is not clear that the student understands the distinction between natural, human, and capital resources. | The student distinguishes between natural, human, and capital resources with some accuracy. | The student accurately distinguishes between natural, human, and capital resources with reference to a plausible production plan. | The student creates a useful production plan by effectively analyzing the use of natural, human, and capital resources. |
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Rubric for **“Do I Have the Resources** Mini-Economy Portfolio Assessment

**That I Need to Make My Product?”**

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|  | Emerging (1-2) | Developing (3-4) | Proficient (5-6) | Advanced (7-8) |
| Hist/SS SOLs K.9a, 1.8, 2.8 2.10  *Scarcity makes us choose how we use productive resources (natural, human, and capital).* | Unclear whether the student understands the need to make choices regarding the use of resources. | Recognizes that scarcity requires people to make choices about using resources. | Explains how scarcity requires people to make choices and makes some connection to the uses of productive resources. | Effectively shows how scarcity requires people to make choices by evaluating the possible uses of product resources. |
| Hist/SS SOLs 2.8, 3.10  *All choices have an opportunity cost—if you use a resource to produce a good or service, you cannot also use it to produce a different good or service.* | Student inconsistently applies knowledge of opportunity cost to possible uses of productive resources | Student is able to accurately apply knowledge of opportunity cost to possible uses of productive resources. | Student is able to accurately apply knowledge of opportunity cost to possible uses of productive resources. | Student consistently and accurately applies knowledge of opportunity cost to possible uses of productive resources. |
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Rubric for **“How Can We Get** Mini-Economy Portfolio Assessment

**People to Buy Our Product?”**

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|  | Emerging (1-2) | Developing (3-4) | Proficient (5-6) | Advanced (7-8) |
| English SOL 3.6a  *Identifying author’s purpose.* | Student does not adequately appeal to features of the text in the analysis. | Student provides some analysis of how the advertisement is intended to induce feelings, though the analysis may not be high-quality. | Student provides a believable analysis of how the advertisement is intended to induce feelings. | Student uses a rich analysis of how the advertisement is intended to induce feelings. |
| English SOL 3.6b *Using prior and background knowledge as context for new learning.* | The student does not effectively use skills, processes, details, or concepts from the original analysis to plan his or her own advertisement. | Student uses at least one of the questions used in analysis of the first advertisement to plan his or her own advertisement. | Student uses either concepts or details gleaned in analysis of the first advertisement to plan his or her own advertisement. | Student effectively uses concepts and details gleaned in analysis of the first advertisement to plan his or her own advertisement. |
| English SOL 3.6c *Previewing and using text features.* | Student’s argument is not clearly linked to features in the text. | Student appeals somewhat indirectly to the text to make an argument. | Student appeals to the text to make an argument. | Student appeals directly and compellingly to the text to make an argument. |
| English SOL 3.6d *Asking and answering questions about what is read.* | Student does not effectively use questions to plan to create advertisements. | Student shows some inclination to use analytical questions to create advertisements. | Student uses questions about what is read to create advertisements. | Student effectively uses questions about what is read to create advertisements. |
| Hist/SS SOL 3.10  *All choices have an opportunity cost—what you give up when you make a choice* | It is unclear whether the student knows how to apply the concept of opportunity cost to a consumption decision. | Student shows that he or she knows what opportunity cost is in relation to consuming a given product. | Student accurately identifies an opportunity cost of consuming a given product. | Student effectively evaluates the implications of consuming a given product in terms of opportunity cost. |
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Rubric for **“What Price Should we Charge?”** Mini-Economy Portfolio Assessment

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|  | Emerging (1-2) | Developing (3-4) | Proficient (5-6) | Advanced (7-8) |
| Math SOL 2.17  *Creating a graph based on data* | Student shows systematic mistakes that severely comprise the usefulness of the graph. | Student constructs a graph of price and quantity using survey data, with three or four errors or with some systematic mistake. | Student constructs a graph of price and quantity using survey data, with only one or two errors. | Student constructs an accurate graph of price and quantity using survey data, including the labeling of axes. |
| Math SOL 3.17a  *Collecting and organizing data* | Student shows systematic mistakes that severely comprise the survey data. | Student collects and records data on a market price survey with some clarity and minor systematic mistakes. | Student accurately collects and records data on a market price survey, with one or two mistakes or with minimum obscurity in recording. | Student accurately collects and records data on a market price survey. |
| Math SOL 3.19  *Recognizing and interpreting patterns* | Student is not able to systematically note the relationship between price and quantity. | Student demonstrates some notion of the relationship between price and quantity, though with some mistakes. | Student is able to identify the relationship between price and quantity, with some regard for the implication for pricing his or her own product. | Student interprets the relationship between price and quantity in such a way as to accurately inform product pricing decisions. |
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