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Title of Lesson: Economies of China & Japan

Objective:

The student will compare facts about Japan and China's economies.

Standard: SS7E8 The student will analyze different economic systems.

- a. Compare how traditional, command, market, & mixed economies answer the economic questions of what to produce, how to produce, and for whom to produce.
- b. Compare and contrast the economic systems in China and Japan.

And

Standard SS7E10 The student will describe factors that influence economic growth and examine their presence or absence in China and Japan

- a. Explain the relationship between investment in human capital (education and training) and gross domestic product (GDP).
- b. Explain the relationship between investment in capital goods (factories, machinery, and technology) and gross national product(GDP).
- c. Describe the role of natural resources in a country's economy
- d. Describe the role of entrepreneurs who take the risks of organizing productive resources

Standard SS7E9 The student will analyze the benefits of and barriers to voluntary trade in Southern and Eastern Asia

- e. Describe why Southern and Eastern Asia are a significant factor in international trade.

Time: One 70 minute class period

Materials Needed:

Computer & Projection Screen
 Paper & pencil/pen
 Computers w/ internet
 Handout – China / Japan economic comparison
VIRTUAL economics v.3 , National Council on Economic Education

Assessment:

Students will be assessed on their completed worksheet. A formal assessment of content will be included at the end of the unit and on end of year state testing.

Procedure

(Pre-requisite - lessons on economic terms & governments as well as powerpoints & videos of Japan & China geography)

Opening- 5 minutes – Review what students have learned about the governments of China (communist state) and Japan (constitutional monarchy)

Lesson-

Review types of economies using Virtual Economics Disc

Activity:

Using CIA world factbook <https://www.cia.gov/library/publications/the-world-factbook/geos/ch.html>

and <https://www.cia.gov/library/publications/the-world-factbook/geos/ja.html>

Students work with a partners to complete “China/ Japan” worksheet.

Closing:

Discuss worksheet & research results.

Point out that China has the world’s 2nd largest economy & Japan, the 3rd

Ask:

How can a country with few natural resources (Japan) have such a large economy?

How does the government of China affect its economy?

Homework:

Students will be assigned the following:

List the country of origin for 10-20 different items in your home. Try to include a variety of type of items (i.e. clothes, electronics, foods, toys, vehicles, tools, etc)

Results will be graphed & discussed .

References:

<http://afe.easia.columbia.edu/>

<https://www.cia.gov/library/publications/the-world-factbook/geos/ch.html>

<https://www.cia.gov/library/publications/the-world-factbook/geos/ja.html>

VIRTUAL economics v.3 , National Council on Economic Education

China

Japan

natural resources

population

literacy rate

type of government

type of economic
system

GDP(gross domestic
product)

GDP growth rate

GDP- per capita
(PPP)

GDP-agriculture

GDP- industry

GDP- services

labor force

occupation-

agriculture

occupation-industry

occupation-services

unemployment rate

population below

poverty

inflation rate

agricultural
products

industries

exports\$

export commodities

export partners

imports

import commodities

import partners

	China	Japan
natural resources	coal, iron ore, petroleum, natural gas, mercury, tin, tungsten, aluminum, lead, zinc, uranium, hydroelectric	fish
population	1,330,044,605	127,288,419
literacy rate	91% (male 95%, female 87%)	99%
type of government	communist state	constitutional monarchy
type of economic system	changing from command to market	free market with government regulations
GDP(gross domestic product)	6.991 trillion	4.29 trillion
GDP growth rate	11.40%	2.10%
GDP- per capita (PPP)	\$5,300	\$33,600
GDP-agriculture	11.30%	1.40%
GDP- industry	48.60%	26.50%
GDP- services	40.10%	72%
labor force	803.3 million	66.69 million
occupation-agriculture	43%	4.60%
occupation-industry	25%	27.80%
occupation-services	32%	67.70%
unemployment rate	4% in cities (much more in rural areas)	3.90%
population below poverty	8%	NA
inflation rate	4.80%	0%
agricultural products	rice, wheat, potatoes, peanuts, tea, millet, barley, apples, cotton, oilseed, pork, fish	rice, sugar beets, vegetables, fruit, pork, poultry, dairy products, eggs, fish
industries	mining, iron, steel, coal, machine building, textiles, weapons, cement, chemicals, consumer products	cars, electronic equipment, machine tools, steel, ships, chemicals, textiles, processed foods
exports\$	\$1.217 trillion	\$676.9 billion
export commodities	machinery, electrical products, clothes, steel, cell phones, data processing equipment	transport equipment, cars, semiconductors, electrical machinery, chemicals
export partners	USA 21%, Hong Kong 16% Japan 9.5% South Korea 4.6% Germany 4.2%	USA 22.8%, China 14% South Korea 8% Taiwan 7% Hong Kong 6%
imports	\$901.3 billion	\$572.4 billion
import commodities	machinery & equipment, oil & mineral fuels, pastics, LED screens, equipment	machinery & equipment, fuels, food, chemicals, textiles, raw materials