

Topic 3

Economic Issues Affect Cooperation between Germany, the European Union, and Other Nations

Lesson 3

Focus Question Three



Step #1: Gathering Information

Strategy: Think/Pair/Share

- To what extent is Germany's standard of living related to its trading patterns?

Activities

Ask students to suggest definitions for **standard of living**. Write responses on the board or overhead.

Ask students **What economic indicators might reveal standard of living in a nation?** Responses might include exchange rates, GDP, wages, how many people work.

Give each student a copy of **Handout #21**: Topic 3, Lesson 3 (Comparing Standards of Living in a Global Economy).

Have students conduct a Think/Pair Share strategy to first respond to the two questions below on their own, then with a partner to discuss and revise, then for the partners to share their responses with the class.

Compare and contrast these three terms:
standard of living
quality of life
cost of living

Why would purchasing power parity more accurately reflect a nation's standard of living than exchange rates?