K-12 Mathematics Introduction

The Georgia Mathematics Curriculum focuses on actively engaging the students in the development of mathematical understanding by using manipulatives and a variety of representations, working independently and cooperatively to solve problems, estimating and computing efficiently, and conducting investigations and recording findings. There is a shift towards applying mathematical concepts and skills in the context of authentic problems and for the student to understand concepts rather than merely follow a sequence of procedures. In mathematics classrooms, students will learn to think critically in a mathematical way with an understanding that there are many different ways to a solution and sometimes more than one right answer in applied mathematics. Mathematics is the economy of information. The central idea of all mathematics is to discover how knowing some things well, via reasoning, permit students to know much else—without having to commit the information to memory as a separate fact. It is the reasoned, logical connections that make mathematics manageable. The implementation of the Georgia Standards of Excellence in Mathematics places a greater emphasis on sense making, problem solving, reasoning, representation, connections, and communication.

Mathematics of Finance

Mathematics of Finance concentrates on the mathematics necessary to understand and make informed decisions related to personal finance. The mathematics in the course will be based on many topics in prior courses; however, the specific applications will extend the student’s understanding of when and how to use these topics.

Instruction and assessment should include the appropriate use of manipulatives and technology. Topics should be represented in multiple ways, such as concrete/pictorial, verbal/written, numeric/data-based, graphical, and symbolic. Concepts should be introduced and used, where appropriate, in the context of realistic phenomena.

Mathematics | Standards for Mathematical Practice

Mathematical Practices are listed with each grade/course mathematical content standards to reflect the need to connect the mathematical practices to mathematical content in instruction.

The Standards for Mathematical Practice describe varieties of expertise that mathematics educators at all levels should seek to develop in their students. These practices rest on important “processes and proficiencies” with longstanding importance in mathematics education. The first of these are the NCTM process standards of problem solving, reasoning and proof, communication, representation, and connections. The second are the strands of mathematical proficiency specified in the National Research Council’s report *Adding It Up*: adaptive reasoning, strategic competence, conceptual understanding (comprehension of mathematical concepts, operations and relations), procedural fluency (skill in carrying out procedures flexibly, accurately, efficiently and appropriately), and productive disposition (habitual inclination to see mathematics as sensible, useful, and worthwhile, coupled with a belief in diligence and one’s own efficacy).
1 Make sense of problems and persevere in solving them.
High school students start to examine problems by explaining to themselves the meaning of a problem and looking for entry points to its solution. They analyze givens, constraints, relationships, and goals. They make conjectures about the form and meaning of the solution and plan a solution pathway rather than simply jumping into a solution attempt. They consider analogous problems, and try special cases and simpler forms of the original problem in order to gain insight into its solution. They monitor and evaluate their progress and change course if necessary. Older students might, depending on the context of the problem, transform algebraic expressions or change the viewing window on their graphing calculator to get the information they need. By high school, students can explain correspondences between equations, verbal descriptions, tables, and graphs or draw diagrams of important features and relationships, graph data, and search for regularity or trends. They check their answers to problems using different methods and continually ask themselves, “Does this make sense?” They can understand the approaches of others to solving complex problems and identify correspondences between different approaches.

2 Reason abstractly and quantitatively.
High school students seek to make sense of quantities and their relationships in problem situations. They abstract a given situation and represent it symbolically, manipulate the representing symbols, and pause as needed during the manipulation process in order to probe into the referents for the symbols involved. Students use quantitative reasoning to create coherent representations of the problem at hand; consider the units involved; attend to the meaning of quantities, not just how to compute them; and know and flexibly use different properties of operations and objects.

3 Construct viable arguments and critique the reasoning of others.
High school students understand and use stated assumptions, definitions, and previously established results in constructing arguments. They make conjectures and build a logical progression of statements to explore the truth of their conjectures. They are able to analyze situations by breaking them into cases, and can recognize and use counterexamples. They justify their conclusions, communicate them to others, and respond to the arguments of others. They reason inductively about data, making plausible arguments that take into account the context from which the data arose. High school students are also able to compare the effectiveness of two plausible arguments, distinguish correct logic or reasoning from that which is flawed, and—if there is a flaw in an argument—explain what it is. High school students learn to determine domains to which an argument applies, listen or read the arguments of others, decide whether they make sense, and ask useful questions to clarify or improve the arguments.

4 Model with mathematics.
High school students can apply the mathematics they know to solve problems arising in everyday life, society, and the workplace. By high school, a student might use geometry to solve a design problem or use a function to describe how one quantity of interest depends on another. High school students making assumptions and approximations to simplify a complicated situation, realizing that these may need revision later. They are able to identify important quantities in a practical situation and map their relationships using such tools as diagrams, two-way tables, graphs, flowcharts and formulas. They can analyze those relationships mathematically to draw
conclusions. They routinely interpret their mathematical results in the context of the situation and reflect on whether the results make sense, possibly improving the model if it has not served its purpose.

5 Use appropriate tools strategically.
High school students consider the available tools when solving a mathematical problem. These tools might include pencil and paper, concrete models, a ruler, a protractor, a calculator, a spreadsheet, a computer algebra system, a statistical package, or dynamic geometry software. High school students should be sufficiently familiar with tools appropriate for their grade or course to make sound decisions about when each of these tools might be helpful, recognizing both the insight to be gained and their limitations. For example, high school students analyze graphs of functions and solutions generated using a graphing calculator. They detect possible errors by strategically using estimation and other mathematical knowledge. When making mathematical models, they know that technology can enable them to visualize the results of varying assumptions, explore consequences, and compare predictions with data. They are able to identify relevant external mathematical resources, such as digital content located on a website, and use them to pose or solve problems. They are able to use technological tools to explore and deepen their understanding of concepts.

6 Attend to precision.
High school students try to communicate precisely to others by using clear definitions in discussion with others and in their own reasoning. They state the meaning of the symbols they choose, specifying units of measure, and labeling axes to clarify the correspondence with quantities in a problem. They calculate accurately and efficiently, express numerical answers with a degree of precision appropriate for the problem context. By the time they reach high school they have learned to examine claims and make explicit use of definitions.

7 Look for and make use of structure.
By high school, students look closely to discern a pattern or structure. In the expression $x^2 + 9x + 14$, older students can see the 14 as $2 \times 7$ and the 9 as $2 + 7$. They recognize the significance of an existing line in a geometric figure and can use the strategy of drawing an auxiliary line for solving problems. They also can step back for an overview and shift perspective. They can see complicated things, such as some algebraic expressions, as single objects or as being composed of several objects. For example, they can see $5 – 3(x – y)^2$ as 5 minus a positive number times a square and use that to realize that its value cannot be more than 5 for any real numbers $x$ and $y$. High school students use these patterns to create equivalent expressions, factor and solve equations, and compose functions, and transform figures.

8 Look for and express regularity in repeated reasoning.
High school students notice if calculations are repeated, and look both for general methods and for shortcuts. Noticing the regularity in the way terms cancel when expanding $(x – 1)(x + 1)$, $(x – 1)(x^2 + x + 1)$, and $(x – 1)(x^3 + x^2 + x + 1)$ might lead them to the general formula for the sum of a geometric series. As they work to solve a problem, derive formulas or make generalizations, high school students maintain oversight of the process, while attending to the details. They continually evaluate the reasonableness of their intermediate results.
Connecting the Standards for Mathematical Practice to the Standards for Mathematical Content

The Standards for Mathematical Practice describe ways in which developing student practitioners of the discipline of mathematics should engage with the subject matter as they grow in mathematical maturity and expertise throughout the elementary, middle and high school years. Designers of curricula, assessments, and professional development should all attend to the need to connect the mathematical practices to mathematical content in mathematics instruction. The Standards for Mathematical Content are a balanced combination of procedure and understanding. Expectations that begin with the word “understand” are often especially good opportunities to connect the practices to the content. Students who do not have an understanding of a topic may rely on procedures too heavily. Without a flexible base from which to work, they may be less likely to consider analogous problems, represent problems coherently, justify conclusions, apply the mathematics to practical situations, use technology mindfully to work with the mathematics, explain the mathematics accurately to other students, step back for an overview, or deviate from a known procedure to find a shortcut. In short, a lack of understanding effectively prevents a student from engaging in the mathematical practices.

In this respect, those content standards that set an expectation of understanding are potential “points of intersection” between the Standards for Mathematical Content and the Standards for Mathematical Practice. These points of intersection are intended to be weighted toward central and generative concepts in the school mathematics curriculum that most merit the time, resources, innovative energies, and focus necessary to qualitatively improve the curriculum, instruction, assessment, professional development, and student achievement in mathematics.

**Mathematics of Finance | Content Standards**

**Number and Operations**

Students will explore the applications of ratios, proportions, and percents in financial situations.

**MMF.N.1** Students will use fractions, percents, and ratios to solve problems related to stock transactions, credit cards, taxes, budgets, automobile purchases, fuel economy, Social Security, Medicare, retirement planning, checking and saving accounts and other related finance applications.

a. Apply percent increase and decrease.

b. Apply ratios and proportions.
**Algebra**

*Students will explore the applications of functions, their characteristics, their use in modeling and matrices for solving problems in financial situations.*

**MMF.A.1** Students will use basic functions to solve and model problems related to stock transactions, banking and credit, employment and taxes, rent and mortgages, retirement planning, and other related finance applications.
   - a. Apply linear, quadratic, and cubic functions.
   - b. Apply rational and square root functions.
   - c. Apply greatest integer and piecewise functions.
   - d. Apply exponential and logarithmic functions.

**MMF.A.2** Students will understand the characteristics of these functions as they relate to financial situations.
   - a. Understand domain and range when limited to a problem situation.
   - b. Understand and apply limits as end behavior of modeling functions.

**MMF.A.3** Students will use formulas to investigate investments in banking and retirement planning.
   - a. Apply simple and compound interest formulas.
   - b. Apply future and present value formulas.

**MMF.A.4** Students will understand and use matrices to represent data and solve banking and retirement planning problems.

**Geometry**

*Students will use geometry to explore real-world applications including, but not limited to, floor plans, square footage, models of furniture arrangements, trip planning, and accident investigations.*

**MMF.G.1** Students will apply the concepts of area, volume, scale factors, and scale drawings to planning for housing.

**MMF.G.2** Students will apply the distance formula.

**MMF.G.3** Students will apply the properties of angles and segments in circles.

**Data Analysis and Statistics**

*Students will explore representations and models of data as tools in the decision making process of finance.*

**MMF.D.1** Students will use measures of central tendency to investigate data found in the stock market, retirement planning, transportation, budgeting, and home rental or ownership.
MMF.D.2 Students will use data displays including bar graphs, line graphs, stock bar charts, candlestick charts, box and whisker plots, stem and leaf plots, circle graphs, and scatterplots to recognize and interpret trends related to the stock market, retirement planning, insurance, car purchasing, and home rental or ownership.

MMF.D.3 Students will use linear, quadratic, and cubic regressions as well as the correlation coefficient to move supply and demand, revenue, profit, and other financial problem situations.

MMF.D.4 Students will use probability, the Monte Carlo method, and expected value to model and predict outcomes related to the stock market, retirement planning, insurance, and investing.

**Terms/Symbols:** capital, profit, stock, stock holder, stock market, net change, spreadsheet, candlestick chart, stock bar chart, smoothing techniques, simple moving average, capital gain, capital loss, commission, dividend, preferred stock, common stock, maturity, stock value, explanatory variable, response variable, supply, demand, markup, retail price, equilibrium, revenue, debit, credit, overdraft, reconcile, future value, present value, asset, credit rating, finance charge, balloon payment, wage garnishment, cosigner, cubic regression, average daily balance, prime interest rate, liability, uninsured, no-fault, deductible, insurance, appreciation, depreciation, straight line depreciation, stem and leaf plot, exponential depreciation, braking distance, skid mark, yaw mark, overtime, gross pay, net pay, property tax, sales tax, income tax, debt-to-income ratio, points, amortization, budget matrix, cash flow, net worth.