

Economics

State Standard Number	State Standard Area/Description	Unit Name	Course Topic Description
E	Economics		
E.1	Productive resources -natural, human, capital- are scarce; therefore, choices are made about how individuals, businesses, governments, and societies allocate these resources		
E.1.a	Analyze the relationships between economic goals and the allocation of scarce resources	ECO Unit 3: Economic Systems	Section 2: Answering Economic Questions and Prioritizing Economic Goals
E.1.b	Explain how economic choices by individuals, businesses, governments, and societies incur opportunity costs	ECO Unit 3: Economics Systems:	Section 3: Free Market Economy
E.1.c	Understand that effective decision-making requires comparing the additional (marginal) costs of alternatives with the additional (marginal) benefits		
E.1.d	Identify influential entrepreneurs and describe how they have utilized resources to produce goods and services	ECO Unit 4: American Free Enterprise and U.S. Government Involvement	Section 3: The U.S. Government's Role in the American Free Enterprise System: Writing Assignment: Thinking Like an Entrepreneur
E.2	Economic policies affect markets		
E.2.a	Analyze how government activities influence the economy including taxation, monetary policy, and the Federal Reserve	ECO Unit 4: American Free Enterprise and U.S. Government Involvement	Section 3: The U.S. Government's Role in the American Free Enterprise System
E.2.b	Recognize the interaction between foreign and domestic economic policies including embargoes, tariffs, and subsidies	ECO Unit 8: The United States and Globalization	Section 2: International Trade – trade barriers
E.2.c	Identify government activities that affect the local, state, or national economy	ECO Unit 4: American Free Enterprise and U.S. Government Involvement	Section 3: The U.S. Government's Role in the American Free Enterprise System

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E.2.d	Give examples of the role of government in a market economic system	ECO Unit 4: American Free Enterprise and U.S. Government Involvement	Sections 3: The U.S. Government's Role in the American Free Enterprise System
E.2.e	Analyze how positive and negative incentives influence the economic choices made by individuals, households, businesses, governments, and societies		
E.2.f	Compare and contrast monetary and fiscal policies of the United States government that are used to stabilize the economy	ECO Unit 4: American Free Enterprise and U.S. Government Involvement	Section 5: U.S. Fiscal Policy Section 6: U.S. Monetary Policy
E.3	Government and competition affect markets		
E.3.a	Analyze the role of government within different economies. Topics to include but not limited to command socialism, communism, and market capitalism	ECO Unit 2: Foundations of Economics and the Problem of Scarcity	Section 3: Free Market Economy Section 4: Centrally Planned or Command Economy Section 5: Mixed or Modernized Economy
E.3.b	Analyze the role of competition within different market structures. Topics to include but not limited to pure competition, monopolistic competition, oligopoly, and monopoly	ECO Unit 6: Business, Banking and Finance	Section 1: Types of Business Organizations
E.3.c	Compare and contrast economic systems in terms of their ability to achieve economic goals	ECO Unit 3: Economic Systems	Section 2: Answering Economic Questions and Prioritizing Goals Section 3: Free Market Economy Section 4: Centrally Planned or Command Economy Section 5: Mixed or Modernized Economy

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E.3.d	Compare and contrast different types of taxing including but not limited to progressive, regressive, and proportional	ECO Unit 4: American Free Enterprise and U.S. Government Involvement	Section 4: The U.S. Government's Income and Expenditures Section 5: U.S. Fiscal Policy
E.4	Design, analyze, and apply a financial plan based on short- and long-term financial goals		
E.4.a	Develop a financial plan including a budget based on short- and long-term goals	ECO Unit 6: Business, Banking and Finance	Section 4: Saving and Investing: Writing Assignment: Creating an Investment Portfolio
E.4.b	Analyze financial information for accuracy, relevance, and steps for identity protection		
E.4.c	Describe factors affecting take-home pay	ECO Unit 6: Business, Banking and Finance ECO Unit 4: American Free Enterprise and U.S. Government Involvement	Section 4: Saving and Investing Section 4: The U.S. Government's Income and Expenditures
E.4.d	Identify sources of personal income and likely deductions and expenditures as a basis for a financial plan		
E.4.e	Describe legal and ethical responsibilities regarding tax liabilities		

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E.5	Analyze strategic spending, saving, and investment options to achieve the objectives of diversification, liquidity, income, and growth		
E.5.a	Compare and contrast the variety of investments available for a diversified portfolio	ECO Unit 6: Business, Banking and Finance	Section 4: Saving and Investing: and the Writing Assignment: Creating an Investment Portfolio
E.5.b	Evaluate factors to consider when managing savings and investment accounts	ECO Unit 6: Business, Banking and Finance	Section 4: Saving and Investing: and the Writing Assignment: Creating an Investment Portfolio
E.5.c	Explain how economic cycles affect personal financial decisions	ECO Unit 7: Measuring Economic Performance ECO Unit 4: American Free Enterprise and U.S. Government Involvement	Section 3: Business Cycles Section 5: U.S. Fiscal Policy (and the Economy)
E.5.d	Describe the appropriate types of investments to achieve the objectives of liquidity, income and growth	ECO Unit 6: Business, Banking and Finance	Section 4: Saving and Investing: and the Writing Assignment: Creating an Investment Portfolio
E.6	The components of personal credit to manage credit and debt		
E.6.a	Analyze various lending sources, services, and financial institutions	ECO Unit 6: Business, Banking and Finance	Section 1: Business, Banking and Finance Section 3: Money and Banking Section 4: Saving and Investing
E.6.b	Investigate legal and personal responsibilities affecting lenders and borrowers	ECO Unit 6: Business, Banking and Finance	Section 1: Business, Banking and Finance Section 3: Money and Banking Section 4: Saving and Investing

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E.6.c	Make connections between building and maintaining a credit history and its impact on lifestyle		
E.7	Identify, develop, and evaluate risk-management strategies		
E.7.a	Differentiate between types of insurance		
E.7.b	Explain the function and purpose of insurance		
E.7.c	Select and evaluate strategies to mitigate risk		