



## Economics

Standards	Goals	Benchmarks	Unit Name	Course Topic Description
<b>9-12.E</b> Economics				
<b>9-12.E.1</b> No goals or objectives in Economics.				
<b>9-12.E.2</b> No goals or objectives in Economics.				
<b>9-12.E.3</b> Students in Economics explain basic economic concepts, identify different influences on economic systems, analyze the different types of economic institutions, and explain the concepts of good personal finance.	<b>9-12.E.3.1</b> Explain basic economic concepts.	<b>9-12.E.3.1.1</b> Define scarcity and explain its implications in decision making.	Foundations of Economics and the Problem of Scarcity	Thinking Like an Economist
				Scarcity and the Factors of Production
		<b>9-12.E.3.1.2</b> Identify ways in which the interaction of all buyers and sellers influence prices.	Economic Systems	Self-Regulation of a Free Market Economy
		Understanding the Market Through Supply and	Understanding the Law of Demand	



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			Demand	Analyzing Demand Graphs	
				Understanding the Law of Supply	
				Analyzing Supply Graphs	
				Setting Prices	
			9-12.E.3.1.3 Identify the incentives that determine what is produced and distributed in a competitive market system.	Foundations of Economics and the Problem of Scarcity	Production Possibilities Graphs
				Economic Systems	Self-Regulation of a Free Market Economy
				American Free Enterprise and U.S. Government Involvement	Principles of the American Free Enterprise System
	9-12.E.3.2 Identify different influences on economic systems.	9-12.E.3.2.1 Compare and contrast the characteristics of different economic systems.		Economic Systems	Free Market Economy
					Traditional Economies
					Centrally Planned or Command Economy
Mixed or Modernized Economy					
American Free Enterprise and U.S. Government Involvement			Principles of the American Free Enterprise System		
9-12.E.3.2.2 Explain and illustrate the impact of economic policies and decisions made by governments, business and individuals.				Foundations of Economics and the Problem of Scarcity	Economic Systems
	Free Market Economy				
				Traditional Economies	

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				Centrally Planned or Command Economy
				Mixed or Modernized Economy
			American Free Enterprise and U.S. Government Involvement	Principles of the American Free Enterprise System
				The U.S. Government's Role in the American Free Enterprise System
	<b>9-12.E.3.3</b> Analyze the different types of economic institutions.	<b>9-12.E.3.3.1</b> Explain the characteristics of various types of business and market structures.	Business, Banking, and Finance	Types of Business Organizations
		<b>9-12.E.3.3.2</b> Describe the elements of entrepreneurship.	Foundations of Economics and the Problem of Scarcity	Entrepreneurs
			American Free Enterprise and U.S. Government Involvement	Entrepreneurs of the Past and Present
		<b>9-12.E.3.3.3</b> Identify the role of the financial markets and institutions.	Business, Banking, and Finance	Money and Banking
		<b>9-12.E.3.3.4</b> Explain the purposes of labor unions.		
		<b>9-12.E.3.3.5</b> Explain the difference between monetary policy and fiscal policy.	American Free Enterprise and U.S. Government Involvement	U.S. Fiscal Policy
				U.S. Monetary Policy
		<b>9-12.E.3.3.6</b> Analyze the various parts of the business cycle and its effect on the economy.	Measuring Economic Performance	Business Cycles
			Unemployment	
				Inflation
	<b>9-12.E.3.4</b> Explain the concepts of good personal finance.	<b>9-12.E.3.4.1</b> Examine and apply the elements of responsible personal fiscal management such as budgets, interest, investment, credit, and debt.	Business, Banking, and Finance	Credit
				Saving and Investing



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		<b>9-12.E.3.4.2</b> Identify and evaluate sources and examples of consumers' responsibilities and rights.	American Free Enterprise and U.S. Government Involvement	Principles of the American Free Enterprise System
		<b>9-12.E.3.4.3</b> Discuss the impact of taxation as applied to personal finances.	American Free Enterprise and U.S. Government Involvement	The U.S. Government's Income and Expenditures
<b>9-12.E.4</b> Students in Economics build an understanding of the organization and formation of the American system of government.	<b>9-12.E.4.1</b> Build an understanding of the foundational principles of the American political system.	No objectives in Economics.		
	<b>9-12.E.4.2</b> Build an understanding of the organization and formation of the American system of government.	<b>9-12.E.4.2.1</b> Explain the basic functions of government in a mixed economic system.	Economic Systems	Mixed or Modernized Economy
			American Free Enterprise and U.S. Government Involvement	Principles of the American Free Enterprise System
				The U.S. Government's Role in the American Free Enterprise System
		<b>9-12.E.4.2.2</b> Identify laws and policies adopted in the United States to regulate competition.	American Free Enterprise and U.S. Government Involvement	The U.S. Government's Role in the American Free Enterprise System
			Business, Banking, and Finance	Types of Business Organizations
	<b>9-12.E.4.3</b> Build an understanding that all people in the United States have rights and assume responsibilities.	No objectives in Economics.		
	<b>9-12.E.4.4</b> Build an understanding of the	No objectives in Economics.		



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	evolution of democracy.				
	<b>9-12.E.4.5</b> Build an understanding of comparative government.	No objectives in Economics.			
<b>9-12.E.5</b> Students in Economics build an understanding of multiple perspectives and global interdependence.	<b>9-12.E.5.1</b> Build an understanding of multiple perspectives and global interdependence.	<b>9-12.E.5.1.1</b> Describe the involvement of the United States in international economic organizations and treaties, such as GATT, NAFTA, and the WTO.	The United States and Globalization	Free Trade	
				The World Bank	
		<b>9-12.E.5.1.2</b> Analyze global economic interdependence and competition.	Economic Systems	The Locations of Resources Around the Globe	
				The Location of Global Oil Reserves	
			The United States and Globalization	International Trade	
		<b>9-12.E.5.1.3</b> Apply economic concepts to explain the role of imports/exports both nationally and internationally.		Economic Systems	The Locations of Resources Around the Globe
					The Location of Global Oil Reserves
		The United States and Globalization	International Trade		