

**Economics 2011 TEKS Alignment**

TEKS Alignment

Knowledge & Skills	Student Expectation	Bloom's Level		TEKS Alignment Evidence	Recommendations
		Guideline	Observed		
(1) Economics. The student understands the concepts of scarcity and opportunity costs. The student is expected to:	(A) explain why scarcity and choice are basic economic problems faced by every society;	Understand	Understand	Observed  Where: Unit 2: Foundations of Economics and the Problem of Scarcity: Section 3: Scarcity and the Factors of Production	
	(B) describe how societies answer the basic economic questions;	Understand	Understand	Observed  Where: Unit 3: Economic Systems: Section 2: Answering Economic Questions and Prioritizing Economic Goals	
	(C) describe the economic factors of production; and	Understand	Understand	Observed  Where: Unit 2: Foundations of Economics and the Problem of Scarcity: Section 3: Scarcity and the Factors of Production	
	(D) Interpret a production-possibilities curve and explain the concepts of opportunity costs and scarcity.	Analyze	Analyze	Observed  Where: Unit 2: Foundations of Economics and the Problem of Scarcity: Section 3: Scarcity and	

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				the Factors of Production Section 5: Production Possibilities Graph	
(2) Economics. The student understands the interaction of supply, demand, and price. The student is expected to:	(A) understand the effect of changes in price on the quantity demanded and quantity supplied;	Understand	Understand	Observed  Where: Unit 5: Understanding the Market through Supply and Demand: Sections 2 - 6	
	(B) identify the non-price determinants that create changes in supply and demand, which result in a new equilibrium price; and	Understand	Understand	Observed  Where: Unit 5: Understanding the Market through Supply and Demand: Section 6: Setting Prices	
	(C) interpret a supply-and-demand graph using supply-and-demand schedules.	Analyze	Analyze	Observed  Where: Unit 5: Understanding the Market through Supply and Demand: Sections 2 - 5	
(3) Economics. The student understands the reasons for international trade and its importance to the United States and the global economy. The student is expected to:	(A) explain the concepts of absolute and comparative advantages;	Understand	Understand	Observed  Where: Unit 8: The United States and Globalization: Section 2: International Trade	
	(B) apply the concept of comparative advantage to explain	Apply	Apply	Observed	

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	why and how countries trade; and			Where: Unit 8: The United States and Globalization: Section 2: Discussion: Free Trade or No Free Trade?	
	(C) analyze the impact of U.S. imports and exports on the United States and its trading partners.	Analyze	Analyze	Partially Observed  Where: Unit 3: Economic Systems: Section 2: Answering Economic Questions and Prioritizing Goals: Practice Activity page 12	The activity is about an individual, but if the question were expanded to then cover how this relates to the US and it's trading partners, this could be covered.
(4) Economics. The student understands the issues of free trade and the effects of trade barriers. The student is expected to:	(A) compare the effects of free trade and trade barriers on economic activities;	Analyze	Understand	Partially Observed  Where: Unit 8: The United States and Globalization: Section 2: International Trade	Because this is not met at the right Bloom's level, it will be counted as being missing from the course. Students will have to analyze and compare the effects not just understand them.
	(B) evaluate the benefits and costs of participation in international free-trade agreements; and	Evaluate	Evaluate	Observed  Where: Unit 8: The United States and Globalization: Section 2: Discussion: Free Trade or No Free Trade?	
	(C) analyze the effects of changes in exchange rates on imports and exports.	Analyze	Understand	Partially Observed	Because this is not met at the right Bloom's level, it will be counted as being missing from the course. Students

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				Where: Unit 8: The United States and Globalization: Section 4: World Bank	will have to analyze and not just understand exchange rates.
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(A) describe the basic characteristics of economic systems, including property rights, incentives, economic freedom, competition, and the role of government;	Understand	Understand	Observed Where: Unit 3: Economic Systems: Sections 3 - 5	
	(B) compare the free enterprise system, socialism, and communism using the basic characteristics of economic systems;	Analyze	Analyze	Observed Where: Unit 3: Economic Systems: Section 5: Mixed or Modernized Economy: Writing Assignment: Life in a Centrally Planned Economy	
	(C) examine current examples of free enterprise, socialist, and communist economic systems;	Analyze	Analyze	Observed Where: Unit 3: Economic Systems: Sections 3 - 5: Discussion: What Would Life Be Like?	
	(D) understand that the terms free enterprise, free market, and capitalism are synonymous terms to describe the U.S. economic system; and	Understand	.....	Not Observed Where:	
	(E) analyze the importance of various economic philosophers,	Analyze	Analyze	Observed	

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	including Friedrich Hayek, Milton Friedman, John Maynard Keynes, and Adam Smith, and their impact on the U.S. free enterprise system.			Where: Unit 2: Foundations of Economics and the Problem of Scarcity: Section 2: Thinking Like an Economist	
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(A) explain the basic characteristics of the U.S. free enterprise system, including private property, incentives, economic freedom, competition, and the limited role of government;	Understand	Understand	Observed  Where: Unit 4: American Free Enterprise and U.S. Government Involvement: Sections 2 and 3	
	(B) explain the benefits of the U.S. free enterprise system, including individual freedom of consumers and producers, variety of goods, responsive prices, investment opportunities, and the creation of wealth;	Understand	Understand	Observed  Where: Unit 4: American Free Enterprise and U.S. Government Involvement: Sections 2 and 3	
	(C) analyze recent changes in the basic characteristics of the U.S. economy; and	Analyze	Analyze	Observed  Where: Unit 4: American Free Enterprise and U.S. Government Involvement: Sections 2 and 3 Unit 7: Measuring Economic Performance: Section 2 Writing assignment: Summarizing a Current Article on the Economy	
	(D) analyze the costs and benefits of U.S. economic policies related to	Analyze	Understand	Partially Observed	Because this is not met at the right Bloom's level, it will

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	the economic goals of economic growth, stability, full employment, freedom, security, equity (equal opportunity versus equal outcome), and efficiency.			Where: Unit 3: Economic Systems: Section 2: Answering Economic Questions and Prioritizing Economic Goals	be counted as being missing from the course. Students will have to analyze and not just understand these terms.
(7) Economics. The student understands the right to own, use, and dispose of private property. The student is expected to:	(A) analyze the costs and benefits of the purchase, use, or disposal of personal and business property; and	Analyze	.....	Not Observed Where:	
	(B) identify and evaluate examples of restrictions that the government places on the use of business and individual property.	Understand	.....	Not Observed Where:	
(8) Economics. The student understands the circular-flow model of the economy. The student is expected to:	(A) interpret the roles of resource owners and firms in a circular-flow model of the economy and provide real-world examples to illustrate elements of the model;	Analyze	Analyze	Observed Where: Unit 3: Economic Systems: Section 3: Free Market Economy	
	(B) explain how government actions affect the circular-flow model; and	Understand	Understand	Observed Where: Unit 3: Economic Systems: Section 5: Mixed or Modernized Economies	
	(C) explain how the circular-flow model is affected by the rest of the world.	Understand	.....	Not Observed Where:	
(9) Economics. The student understands types of market structures. The student is expected	(A) describe characteristics and give examples of pure competition, monopolistic competition,	Understand	Understand	Observed	

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to:	oligopoly, and monopoly; and			Where: Unit 6: Business and Banking: Section 2: Types of Business Organizations	
	(B) identify and evaluate ordinances and regulations that apply to the establishment and operation of various types of businesses.	Understand	.....	Not Observed Where:	
(10) Economics. The student understands key economic measurements. The student is expected to:	(A) interpret economic data, including unemployment rate, gross domestic product, gross domestic product per capita as a measure of national wealth, and rate of inflation; and	Analyze	Analyze	Observed Where: Unit 7: Measuring Economic Performance: Section 2: Gross Domestic Product, Section 4: Unemployment, Section 5: Inflation	
	(B) analyze business cycles using key economic indicators.	Analyze	Analyze	Observed Where: Unit 4: American Free Enterprise and U.S. Government Involvement: Section 3: The US Government's Role in the American Free Enterprise System  Unit 7: Measuring Economic Performance: Section 3: Business Cycles	
(11) Economics. The student understands key components of economic growth. The student is	(A) analyze how productivity relates to growth;	Analyze	.....	Not Observed	

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expected to:	(B) analyze how technology relates to growth; and	Analyze	.....	Where: Not Observed	
	(C) analyze how trade relates to growth.	Analyze	.....	Where: Not Observed	
(12) Economics. The student understands the role of money in an economy. The student is expected to:	(A) describe the functions of money;	Understand	Understand	Observed Where: Unit 6: Business, Banking, and Finance: Section 3: Money and Banking	
	(B) describe the characteristics of money, including commodity money, fiat money, and representative money; and	Understand	Understand	Partially Observed Where: Unit 6: Business, Banking, and Finance: Section 3: Money and Banking	Need to add content to cover commodity money, fiat money, and representative money.
	(C) examine the positive and negative aspects of barter, currency, credit cards, and debit cards.	Analyze	Analyze	Partially Observed Where: Unit 6: Business, Banking, and Finance: Section 3: Money and Banking	Need to add content to cover barter and debit cards.
(13) Economics. The student understands the role of the Federal Reserve System in establishing	(A) explain the structure of the Federal Reserve System;	Understand	Understand	Observed	

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monetary policy. The student is expected to:				Where: Unit 4: American Free Enterprise and US Government Involvement: Section 6: Monetary Policy	
	(B) analyze the three basic tools used to implement U.S. monetary policy, including reserve requirements, the discount rate and the federal funds rate target, and open-market operations;	Analyze	Analyze	Observed  Where: Unit 4: American Free Enterprise and US Government Involvement: Section 6: Monetary Policy	
	(C) explain how the actions of the Federal Reserve System affect the nation's money supply; and	Understand	Understand	Observed  Where: Unit 4: American Free Enterprise and US Government Involvement: Section 6: Monetary Policy	
	(D) analyze the decline in value of the U.S. dollar, including the abandonment of the gold standard.	Analyze	.....	Not Observed  Where:	
(14) Economics. The student understands the role that the government plays in the U.S. free enterprise system. The student is expected to:	(A) identify economic concepts in the U.S. Constitution, including property rights and taxation;	Understand	.....	Not Observed  Where:	
	(B) describe the role of government in the U.S. free enterprise system and the changes	Understand	Understand	Observed	

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	in that role over time; and			Where: Unit 4: American Free Enterprise and US Government Involvement: Sections 2 - 6	
	(C) evaluate government rules and regulations in the U.S. free enterprise system.	Evaluate	Evaluate	Observed  Where: Unit 4: American Free Enterprise and US Government Involvement: Sections 2 - 6 : Discussion Section 2: How Much Is Too Much?	
(15) Economics. The student understands the economic impact of fiscal policy decisions at the local, state, and national levels. The student is expected to:	(A) identify types of taxes at the local, state, and national levels and the economic importance of each;	Understand	Understand	Observed  Where: Unit 4: American Free Enterprise and US Government Involvement: Section 5: U.S. Fiscal Policy	
	(B) analyze the categories of revenues and expenditures in the U.S. federal budget; and	Analyze	Analyze	Observed  Where: Unit 4: American Free Enterprise and US Government Involvement: Section 5: U.S. Fiscal Policy: Writing assignment: Balancing The Budget.	
	(C) analyze the impact of fiscal policy decisions on the economy.	Analyze	Analyze	Observed	

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				Where: Unit 4: American Free Enterprise and US Government Involvement: Section 5: U.S. Fiscal Policy and Discussion Section 4: Too Much or Not Enough?	
(16) Personal financial literacy. The student understands types of business ownership. The student is expected to:	(A) explain the characteristics of sole proprietorships, partnerships, and corporations;	Understand	Understand	Observed  Where: Unit 6: Business, Banking, and Finance: Section 2: Types of Business Organizations	
	(B) analyze the advantages and disadvantages of sole proprietorships, partnerships, and corporations;	Analyze	Analyze	Observed  Where: Unit 6: Business, Banking, and Finance: Section 2: Types of Business Organizations	
	(C) analyze the economic rights and responsibilities of businesses, including those involved in starting a small business; and	Analyze	.....	Not Observed  Where:	
	(D) explain how corporations raise money through stocks and bonds.	Understand	Understand	Observed  Where: Unit 6: Business, Banking, and Finance: Section 2: Types of Business Organizations	
(17) Personal financial literacy. The	(A) explain the functions of	Understand	Understand		

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student understands the role of financial markets/institutions in saving, borrowing, and capital formation. The student is expected to:	financial institutions and how they affect households and businesses;			Observed  Where: Unit 6: Business, Banking, and Finance: Section 3: Money and Banking	
	(B) explain how the amount of savings in an economy is the basis of capital formation;	Understand	Understand	Observed  Where: Unit 6: Business, Banking, and Finance: Section 3: Money and Banking	
	(C) analyze the role of interest and risk in allocating savings to its most productive use; and	Analyze	Analyze	Observed  Where: Unit 6: Business, Banking, and Finance: Section 3: Money and Banking	
	(D) examine the types of accounts available to consumers from financial institutions and the risks, monetary costs, and benefits of maintaining these accounts.	Apply	Understand	Partially Observed  Where: Unit 6: Business, Banking, and Finance: Section 3: Money and Banking	Because this is not met at the right Bloom's level, it will be counted as being missing from the course. Students will have to apply and not just understand these accounts.
(18) Personal financial literacy. The student understands the role of individuals in financial markets. The student is expected to:	(A) assess ways to be a wise investor in the stock market and in other personal investment options;	Evaluate	Evaluate	Observed  Where: Unit 6: Business, Banking and Finance: Section 4: Saving and Investing: Writing	

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				Assignment: Creating an Investment Portfolio and the Research Project to be completed throughout the course.	
(B) explain how to begin a savings program;	Understand	Understand	Observed	Where: Unit 6: Business, Banking and Finance: Section 4: Saving and Investing: Writing Assignment: Creating an Investment Portfolio	
(C) examine investment options available in a personal retirement plan;	Apply	Apply	Observed	Where: Unit 6: Business, Banking and Finance: Section 4: Saving and Investing: Writing Assignment: Creating an Investment Portfolio	
(D) demonstrate how to maintain a checking account, including reconciling a bank statement;	Apply	.....	Not Observed	Where:	
(E) identify the types of loans available to consumers;	Understand	.....	Not Observed	Where:	
(F) explain the responsibilities and obligations of borrowing money; and	Understand	.....	Not Observed		

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				Where:	
	(G) develop strategies to become a low-risk borrower by improving one's personal credit score.	Create	.....	Not Observed	
				Where:	
(19) Personal financial literacy. The student applies critical-thinking skills to analyze the costs and benefits of personal financial decisions. The student is expected to:	(A) examine ways to avoid and eliminate credit card debt;	Apply	.....	Not Observed	
				Where:	
	(B) evaluate the costs and benefits of declaring personal bankruptcy;	Evaluate	.....	Not Observed	
				Where:	
	(C) evaluate the costs and benefits of buying insurance; and	Evaluate	.....	Not Observed	
				Where:	
	(D) evaluate the costs and benefits of charitable giving.	Evaluate	.....	Not Observed	
				Where:	
(20) Personal financial literacy. The student understands how to provide for basic needs while living within a budget. The student is expected to:	(A) evaluate the costs and benefits of renting a home;	Evaluate	.....	Not Observed	
				Where:	
	(B) evaluate the costs and benefits of buying a home; and	Evaluate	.....	Not Observed	
				Where:	
	(C) assess the financial aspects of making the transition from renting to home ownership.	Evaluate	.....	Not Observed	
				Where:	

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<p>(21) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:</p>	<p>(A) analyze economic information by sequencing, categorizing, identifying cause-and-effect relationships, comparing, contrasting, finding the main idea, summarizing, making generalizations and predictions, and drawing inferences and conclusions;</p>	<p>Analyze</p>	<p>Analyze</p>	<p>Observed</p> <p>Where: Throughout the course in the various writing assignments and assessments. For example: Unit 6: Business, Banking, and Finance: Section 2: Writing Assignment: Researching a Business</p>	
	<p>(B) create economic models, including production-possibilities curves, circular-flow charts, and supply-and-demand graphs, to analyze economic concepts or issues;</p>	<p>Create</p>	<p>Create</p>	<p>Observed</p> <p>Where: Unit 2: Foundations of Economics and the Problem of Scarcity: Section 5: Production Possibilities Graphs: Writing Assignment: Production Possibilities Graph Unit 3: Economic Systems: Section 3: Free Market: Circular Flow Unit 5: Understanding the Market Through Supply and Demand: Sections 2 - 6</p>	
	<p>(C) explain a point of view on an economic issue;</p>	<p>Understand</p>	<p>Understand</p>	<p>Observed</p> <p>Where: Throughout the course in the various discussion assignments. For example:</p>	

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				Unit 2: Foundations of Economics and the Problem of Scarcity: Section 4: Understanding the Law of Supply: Discussion Assignment: Are the Best things in Life Free?	
	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference;	Analyze	Analyze	Observed  Where: Throughout the course in the various unit research projects as well as writing assignments. For example: Unit 7: Measuring Economic Performance: Section 4: Unemployment: Writing Assignment: The Current Unemployment Rate	
	(E) evaluate economic data using charts, tables, graphs, and maps; and	Evaluate	Evaluate	Observed  Where: Throughout the course in the various units. For example: Unit 5: Understanding the Market Through Supply and Demand: Section 5: Analyzing Supply Graphs: Writing Assignment: Interpreting an Individual Supply Schedule	
	(F) use appropriate mathematical skills to interpret economic	Apply	Apply	Observed	

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	information.			Where: Throughout the course in the various units. For example: Unit 2: Foundations of Economics and the Problem of Scarcity: Section 5: Production Possibilities Graphs: Writing Assignment: Production Possibilities Graphs	
(22) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:	(A) use economic-related terminology correctly;	Apply	Apply	Observed  Where: Throughout the writing assignments and discussions in the course. For example: Unit 8: The United States and Globalization: Section 2: Writing Assignment: International Trade Article	
	(B) use standard grammar, spelling, sentence structure, and punctuation;	Apply	Apply	Observed  Where: Throughout the writing assignments and discussions in the course. For example: Unit 8: The United States and Globalization: Section 2: Writing Assignment: International Trade Article	
	(C) transfer information from one medium to another, including	Apply	Apply	Observed	

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	written to visual and statistical to written or visual, using computer software as appropriate;			Where: Unit 2: Foundations of Economics and the Problem of Scarcity: Section 4: Decision Making: Writing Assignment: Creating a Decision-Making Grid	
	(D) create written, oral, and visual presentations of economic information; and	Understand	Understand	Observed  Where: Students complete a research project throughout the course. Unit 8: The United States and Globalization: Section 4: The World Bank: Research project: Parts 3 and 4 due	
	(E) attribute ideas and information to source materials and authors.	Apply	Apply	Observed  Where: All of the writing assignments and research assignments require students to cite their sources. For example: Unit 8: The United States and Globalization: Section 3: Economic Development: Writing Assignment: Researching Less Developed Countries	
(23) Social studies skills. The student uses problem-solving and decision-making skills, working independently and with others, in a	(A) use a problem-solving process to identify a problem, gather information, list and consider options, consider advantages and	Create	Create	Observed  Where: Throughout the course	

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variety of settings. The student is expected to:	disadvantages, choose and implement a solution, and evaluate the effectiveness of the solution; and			in the various units. For example: Unit 2: Foundations of Economics and the Problem of Scarcity: Section 5: Production Possibilities Graphs: Writing Assignment: Production Possibilities Graphs	
	(B) use a decision-making process to identify a situation that requires a decision, gather information, identify options, predict consequences, and take action to implement a decision.	Evaluate	Evaluate	Observed  Where: Throughout the course in the various units. For example: Unit 8: The United States and Globalization: Section 4: The World Bank: Discussion assignment: To Aid or Not To Aid?	

<b>Course Strengths of TEKS alignment</b>

<b>Required Changes for TEKS alignment</b> (List the missing and partially covered TEKS ~AND~ summarize required TEKS modification, big or small, you believe must be completed prior to course approval)

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Missing or Partially covered TEKS: 3C, 4A, 4C, 5D, 6D, 7A-B, 8C, 9B, 11A-C, 12B-C, 13D, 14A, 15A, 16C, 17D, 18D-G, 19A-D, 20A-C

TEKS Summary:

**Additional Opportunities for Improvement-Optional** (Non-required additions or changes that would improve this course)