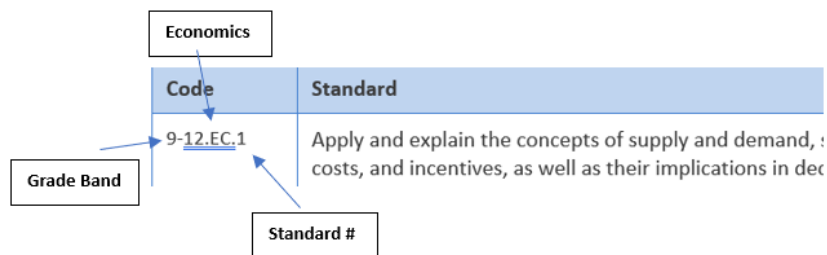


Economics

Grades 9-12

Draft 2



FUNDAMENTAL ECONOMIC CONCEPTS

Code	Standard
9-12.EC.1	Apply and explain the concepts of supply and demand, scarcity, opportunity costs, and incentives, as well as their implications for decision-making.
9-12.EC.2	Identify ways in which the interaction of all buyers and sellers influences prices.
9-12.EC.3	Identify how incentives determine what is produced and distributed in a competitive market system.
9-12.EC.4	Describe the factors of production.
9-12.EC.5	Analyze the various parts of the business cycle and its effect on the economy.
9-12.EC.6	Compare and contrast the characteristics of different economic systems and economic philosophies.

MACROECONOMICS AND INTERNATIONAL TRADE

Code	Standard
9-12.EC.7	Analyze the impact of events such as wars, industrialization, and technological developments on the business cycle.
9-12.EC.8	Explain monetary policy and the role of the Federal Reserve.
9-12.EC.9	Examine the economic implications of fiscal policy in the United States including federal taxation, spending, and the national debt.
9-12.EC.10	Analyze global economic interdependence and competition.
9-12.EC.11	Apply economic concepts to explain the role of imports/exports both nationally and internationally.
9-12.EC.12	Describe the elements of entrepreneurship and successful businesses including comparative advantage, specialization, and trade.
9-12.EC.13	Identify the roles of financial markets and institutions on the economy.

PERSONAL FINANCE

Code	Standard
9-12.EC.14	Demonstrate how to set financial goals and analyze the costs and benefits of spending decisions.
9-12.EC.15	Demonstrate procedures for opening and managing checking and savings accounts, including writing checks, managing virtual accounts, and accessing statements.
9-12.EC.16	Evaluate types of investments to determine how they meet the objectives of a personal financial plan including compound interest over time.
9-12.EC.17	Research and analyze information on credit options available to consumers.

Code	Standard
9-12.EC.18	Demonstrate how to use comparison shopping skills to make purchasing decisions, including major purchases and college education.
9-12.EC.19	Research and report on factors that affect creditworthiness and credit scores.
9-12.EC.20	Describe how life, health, home, and auto insurance protects against loss and mitigates financial consequences.
9-12.EC.21	Analyze the federal, state, and local tax systems and how they relate to each citizen and the citizen's income and the society.
9-12.EC.22	Explain how sales and property taxes affect financial decisions in terms of both personal finances and public services provided to citizens.
9-12.EC.23	Build a monthly budget for an individual or a family given their income, savings goals, taxes, and list of fixed and variable expenses.
9-12.EC.24	Identify and evaluate modern consumer skills, tools, and practices.

For Questions Contact

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