

Economics
Horizontal Alignment Planning Guide Overview
First Six-Weeks

Learning Focus 1.1 Fundamental Economic Concepts		
This unit introduces students to the basic concepts central to the study of economics: people have material needs and wants; resources available to make products to satisfy those needs and wants are limited; and people – both individually and collectively – must make a variety of choices concerning production and consumption of desired products. The unit continues with an introduction of basic supply and demand, economic systems in general, and the unique free enterprise system of the U.S.		
Key Concepts		
Scarcity	Choice	Supply and Demand
<p>Objectives</p> <p>ECO.24A Use social studies terminology correctly for the presentation, analysis, and evaluation of information.</p> <p>ECO.5A Explain why scarcity and choice are basic problems of economics and why both concepts are central to the study of economics.</p> <p>ECO.5B Create and interpret a production-possibilities curve and explain the concepts of opportunity costs and scarcity.</p> <p>ECO.12B Analyze the locations of resources used in the production of an economic good and evaluate the significance of the locations for producers, consumers, and society at large.</p> <p>ECO.23B Create economic models such as production-possibilities curves, circular-flow charts, and supply-and-demand graphs to analyze economic data.</p> <p>ECO.26A Analyze the effect of technology on productivity.</p> <p>ECO.26C Analyze the economic impact of obsolescence created by technological innovations including innovations in the areas of telecommunications, transportation, and computer technology.</p> <p>ECO.6A Interpret and explain a circular-flow model of the economy and provide real-world examples to illustrate elements of the model.</p> <p>ECO.6B Explain how government actions affect the circular-flow model.</p> <p>ECO.7A Identify factors of production, consumer preference, and speculation as possible determinants that create change in supply, demand, and price.</p> <p>ECO.7B Using supply-and-demand schedules interpret a supply-and-demand graph to explain how market price and quantity are determined.</p> <p>ECO.23G Use appropriate mathematical skills to interpret social studies information including budgets and stock prices.</p> <p>ECO.10A Explain the characteristics, give examples of, and evaluate the economic, social, and political strengths and weaknesses of traditional, command, and market economic systems.</p> <p>ECO.21A Analyze the societal values that determine how a country answers the basic economic questions, including the society’s views about the relationship between the individual and the state.</p> <p>ECO.21B Describe the societal values that influence traditional, command, and market economies, including the society’s views about the relationship between the individual and the state.</p> <p>ECO.4A Explain the basic principles of the U.S. free enterprise system including profit motive/economic incentives, economic freedom, voluntary exchanges between buyers and sellers, private property rights of factors of production and products, and competition.</p> <p>ECO.4B Explain the benefits of the U.S. free enterprise system including individual economic freedom for consumers and producers, variety and quality of goods, responsive prices, and investment opportunities.</p> <p>ECO.19A Analyze the importance of various economic philosophers and their contributions to modern economic thought such as John Maynard Keynes, Karl Marx, and Adam Smith and their impact on the U.S. free enterprise system.</p> <p>ECO.23D Explain multiple or opposing points of view on an economic issue.</p>		
Suggested lesson Framework 2 lessons on Scarcity, Choice, Production, and Production	1 lesson on Basic Exchanges between Consumers and Producers	2 lessons on Economic Systems and the U.S. Free-Enterprise System

Economics
Horizontal Alignment Planning Guide Overview
First Six-Weeks

Possibilities		
<p>Learning Focus 1.2 Government and the U.S. Free Enterprise System This unit introduces students to the mixed market economy of the U.S. free enterprise system, an economic system in which both consumers and producers enjoy private property rights and a great deal of economic freedom, but government also has a limited role to play in securing economic freedom, security, growth, stability, efficiency, and equity. The unit also deals with the revenues and expenditures of government.</p>		
Key Concepts		
Government in the Economy	Free-enterprise system	Property rights
<p>Objectives ECO.24A Use social studies terminology correctly for the presentation, analysis, and evaluation of information. ECO.15A Describe the role of government in the U.S. free enterprise system. ECO.15B Evaluate government rules and regulations in the U.S. free enterprise system, including the intentions and effects of those rules. ECO.20A Identify economic concepts in the U.S. Constitution including property rights and taxation. ECO.20B Analyze the impact of economic concepts in the U.S. Constitution on contemporary issues and policies. ECO.24D Create written, oral, and visual presentations of social studies information. ECO.16A Describe economic growth, stability, full employment, freedom, security, equity, and efficiency as goals of U.S. economic policy. ECO.16B Analyze how economic growth, stability, and full employment are measured. ECO.17C Analyze the impact of fiscal policy decisions on the economy. ECO.23F Using stock indexes, labor force statistics, or consumer purchasing as well as various charts, tables, graphs, and maps evaluate economic-activity patterns ECO.3B Identify and evaluate examples of restrictions that the government places on the use of business and individual property. ECO.27B Explain how scientific discoveries and technological innovations create the need for rules and regulations to protect individuals and businesses, such as protection individuals from pollutants and businesses from copyright and patent infringements. ECO.25B 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. ECO.17A Identify income, property, sales, and excise and other taxable revenue sources as examples of taxes at the local, state, and national levels and describe the economic importance of each. ECO.17B Analyze income taxes, corporate income taxes, social security, Medicare, Medicaid, and national defense as examples of revenues and expenditures in the U.S. federal budget. ECO.24C Transfer information from one medium to another including written to visual and statistical to written or visual using computer software as appropriate.</p>		
Suggested Lesson Framework		
1 lesson on Limitations of the Free Enterprise System	1 lesson on National Economic Objectives 1 lesson on Government Regulation and Deregulation	2 lessons on Government Revenues and Expenditures

Economics
Horizontal Alignment Planning Guide Overview
Second Six-Weeks

Learning Focus 2.1 Business and Labor

This unit introduces students to the operation of businesses in various market types and under different ownership arrangements. Specifically, the unit addresses degrees of market competition (or market structure) and types of business organization. The unit continues with an examination of the role of labor in business operations, starting with the history of the labor movement in the U.S. and continuing with employment issues and trends.

Key Concepts

Competition	Cooperation	Regulation
<p>Objectives</p> <p>ECO.24A Use social studies terminology correctly for the presentation, analysis, and evaluation of information.</p> <p>ECO.9C Describe characteristics and give examples of pure competition, monopolistic competition, oligopoly, and monopoly with emphasis on the degree of competition firms within that industry face.</p> <p>ECO.27A Give examples of types of economic information available as a result of technological innovations, and analyze the impact of such availability on households, businesses, and government.</p> <p>ECO.19D Identify the contributions of entrepreneurs, past and present, to the U.S. economy such as Mary Kay Ash, Andrew Carnegie, and Bill Gates.</p> <p>ECO.9A Explain the characteristics of sole proprietorships, partnerships, and corporations differentiating between their ownership structures.</p> <p>ECO.23A Analyze 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>ECO.19B Trace the history of the labor movement in the United States and its effects on economic, social, and political change.</p> <p>ECO.20A Identify economic concepts in the U.S. Constitution including property rights and taxation.</p> <p>ECO.20B Analyze the impact of economic concepts in the U.S. Constitution on contemporary issues and policies.</p> <p>ECO.26A Analyze the effect of technology on productivity.</p>		
Suggested Lesson Framework	2 lessons on Market structures, Competition, and Business organizations	2 lessons on the Labor movement and Employment trends

Economics
Horizontal Alignment Planning Guide Overview
Second Six-Weeks

Learning Focus 2.2 Personal Finance

This unit introduces students to the fundamentals of personal financial literacy in the U.S. free enterprise system. The unit deals with the information, strategies, and skills needed by all adults to successfully manage their financial affairs and to achieve key life goals.

Key Concepts

Rights and Responsibilities	Planning	Ownership
-----------------------------	----------	-----------

Objectives

ECO.24A

Use social studies terminology correctly for the presentation, analysis, and evaluation of information.

ECO.1A

Analyze the economic rights and responsibilities of individuals as consumers, such as the right to decide what to purchase and the responsibility to make informed purchases.

ECO.1B

Analyze the consequences of an economic decision made by an individual consumer, such as the decisions to invest or not and decisions to make a purchase or not.

ECO.2A

Analyze the economic rights and responsibilities of businesses, such as the right to decide what to produce and the responsibility to not misrepresent the quality or safety of their goods/services.

ECO.2B

Analyze how types of economic decisions to increase/decrease production, increase prices, invest in research and product development affect a business.

ECO.3B

Identify and evaluate examples of restrictions that the government places on the use of business and individual property.

ECO.24D

Create written, oral, and visual presentations of social studies information.

ECO.3A

Analyze an example of the responsible purchase, use, or disposal of personal and business property.

ECO.11A

Analyze budgeting, credit, interest and interest rates, insurance, and comparison-shopping as possible factors involved in the process of acquiring consumer goods and services.

ECO.25B

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.

ECO.11B

Compare different means by which savings can be invested and the risks and rewards each poses to the consumer.

ECO.11C

Analyze the economic impact of investing in the stock and bond markets, including the investing decisions of consumers.

ECO.23F

Using stock indexes, labor force statistics, or consumer purchasing as well as various charts, tables, graphs, and maps evaluate economic-activity patterns.

ECO.9B

Analyze the advantages and disadvantages of sole proprietorships, partnerships, and corporations.

ECO.2D

Identify and evaluate ordinances and regulations that apply to the establishment of various types of businesses including corporations, partnerships, and family owned businesses.

ECO.2C

Analyze the ethics policy of a selected business.

ECO.23A

Analyze 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.

Suggested Lesson Framework

1 lesson on Individuals and Businesses in the Free-enterprise system

3 lessons on Financial goals, the Tools of personal finance, and consumer credit
 2 lessons on Financial investments and the Stock market

1 lesson on Entrepreneurship and Business ownership

Economics
Horizontal Alignment Planning Guide Overview
Second Six-Weeks

Learning Focus 3.1: Money, Banking, and Investing

This unit introduces students to the role of money in the economy, commercial banks and banking, and the Federal Reserve System as the U.S.'s central bank. Students also examine the goals and operations of monetary policy, and the relationship between savings and investment.

Key Concepts

Money	Borrowing/Lending	Systems
-------	-------------------	---------

Objectives

ECO.24A

Use social studies terminology correctly for the presentation, analysis, and evaluation of information.

ECO.8A

Explain the functions of financial institutions, such as lending, investing, saving, and conducting financial transactions, and how the role of financial institutions has changed over time.

ECO.8B

Analyze how financial institutions affect households and businesses.

ECO.11B

Compare different means by which savings can be invested and the risks and rewards each poses to the consumer.

ECO.18A

Explain the structure of the Federal Reserve System and how the Federal Reserve functions as the nation's central bank.

ECO.18B

Analyze how the three basic tools, open-market operations, the discount rate, and reserve requirements, are used to implement U.S. monetary policy.

ECO.20A

Identify economic concepts in the U.S. Constitution including property rights and taxation.

ECO.20B

Analyze the impact of economic concepts in the U.S. Constitution on contemporary issues and policies.

ECO.24B

Use standard grammar, spelling, sentence structure, and punctuation for the presentation, analysis, and evaluation of information.

ECO.24C

Transfer information from one medium to another including written to visual and statistical to written or visual using computer software as appropriate.

Suggested Lesson Framework

Two lessons on Money and Commercial Banking

Two lessons on the Federal Reserve System and Monetary Policy

Economics
Horizontal Alignment Planning Guide Overview
Second Six-Weeks

Learning Focus 3.2: The National and International Economy

This unit introduces students to the operations of the national economy and the macroeconomic topics of national production, economic growth, business cycles, unemployment, inflation, and international trade. The unit continues with students comparing the U.S. free enterprise system to the other economic systems. Finally, students consider the questions of economic growth and development in the lower income countries of the world.

Key Concepts

Cycles	Trade	Growth and Development
<p>Objectives</p> <p>ECO.24A Use social studies terminology correctly for the presentation, analysis, and evaluation of information.</p> <p>ECO.10B Compare the U.S. free enterprise system with other economic systems, and explain the distinction between the U.S. free enterprise system and a pure market economy.</p> <p>ECO.12A Describe the economic, social, and political effects the unequal distribution of economic factors of production has on a country, region, or the world, such as conflict or the development of trading networks.</p> <p>ECO.13A Explain the concepts of absolute and comparative advantages.</p> <p>ECO.13B Apply the concept of comparative advantage to explain and illustrate why and how countries trade.</p> <p>ECO.13C Analyze the economic, social, and political impact of U.S. imports and exports on the United States and its trading partners.</p> <p>ECO.13D Analyze changes in exchange rates of world currencies and the effects on the balance of trade.</p> <p>ECO.14A Compare the effects of free trade and trade barriers on economic activities.</p> <p>ECO.14B Evaluate the benefits and costs of participation in international free-trade agreements, such as bilateral and multinational agreements.</p> <p>ECO.16A Describe economic growth, stability, full employment, freedom, security, equity, and efficiency as goals of U.S. economic policy.</p> <p>ECO.16B Analyze how economic growth, stability, and full employment are measured.</p> <p>ECO.17C Analyze the impact of fiscal policy decisions on the economy.</p> <p>ECO.19C Analyze the economic, social, and political impact of business cycles on U.S. history, including the characteristics of the four phases of the business cycle.</p> <p>ECO.22A Describe the level of economic development of selected nations, and analyze why certain economic, social, and political characteristics are generally associated with level of development and per capita income.</p> <p>ECO.22B Analyze how societal values affect the economic development of nations.</p> <p>ECO.23C Create a product on a contemporary economic issue or topic using critical methods of inquiry using graphical, visual, and written representations.</p> <p>ECO.23E Analyze and evaluate the validity of information from primary and secondary sources for bias, propaganda, point of view, and frame of reference.</p> <p>ECO.25A Use a problem-solving process to identify a problem, gather information, list and consider options, consider advantages and disadvantages, choose and implement a solution, and evaluate the effectiveness of the solution.</p> <p>ECO.26B Analyze the economic effects of the development of communication and transportation systems in the United States, such as how the development of infrastructure led to increased productivity.</p> <p>ECO.26D Analyze how technological innovations change the way goods are manufactured, marketed, and distributed.</p>		
<p>Suggested Lesson Framework Four lessons on National Output, Business Cycles, Unemployment, and Changes in Price Level</p>	<p>One lesson on International Trade</p>	<p>Two lessons on Comparative Economic Systems and Economic Growth and Development</p>