

Economics: Grades K, 1, 2, 3

Adopted 2018

Students will analyze the potential costs and benefits of personal economic choices in a market economy. **E.1**

- a.** Students will understand that individuals and families with limited resources undertake a wide variety of activities to satisfy their wants. **E.1.K-3.A**
- b.** Students will apply the concept that economic choices require the balancing of costs incurred with benefits received. **E.1.K-3.B**

Students will examine the interaction of individuals, families, communities, businesses, and governments in a market economy. **E.2**

- a.** Students will understand how barter, money, and other media are employed to facilitate the exchange of resources, goods, and services. **E.2.K-3.A**

Students will understand different types of economic systems and how they change. **E.3**

- a.** Students will identify human wants and the various resources and strategies which have been used to satisfy them over time. **E.3.K-3.A**

Students will examine the patterns and results of international trade. **E.4**

- a.** Students will understand that the exchange of goods and services around the world creates economic interdependence between people in different places. **E.4.K-3.A**