

Grades 9-12 Economics

Apply economic concepts that support rational decision making. **SS HS.2.1**

- a. Make decisions by systematically considering alternatives and consequences through the use of cost benefit analysis. **SS HS.2.1.A****
- b. Assess the incentives for investing in personal education, skills, and talents. **SS HS.2.1.B****

Develop a plan to support short- and long-term goals. **SS HS.2.2**

- a. Develop a budget using a financial record keeping tool. **SS HS.2.2.A****
- b. Compare and contrast different types of banking accounts and features. **SS HS.2.2.B****
- c. Assess the effects of taxes on personal income. **SS HS.2.2.C****
- d. Compare and contrast possible career choices. **SS HS.2.2.D****

Critique strategies used to establish, build, maintain, monitor, and control credit. **SS HS.2.3**

- a. Compare and contrast the costs and benefits of different types and sources of credit and debt. **SS HS.2.3.A****
- b. Investigate strategies to effectively manage debt and factors that influence credit ratings. **SS HS.2.3.B****

Evaluate savings, investment, and risk management strategies to achieve financial goals. **SS HS.2.4**

- a. Explain the importance of saving and investing early to ensure financial security. **SS HS.2.4.A****
- b. Develop an investment strategy to achieve short- and long-term goals utilizing a variety of investment vehicles. **SS HS.2.4.B****
- c. Examine appropriate and cost effective risk management strategies. **SS HS.2.4.C****

Explain the role of markets in determining prices and allocating scarce goods and services. **HS.2.5**

- a. Summarize the role of competition, markets, and prices. **SS HS.2.5.A****
- b. Illustrate how markets determine changing equilibrium prices through supply and demand analysis. **SS HS.2.5.B****
- c. Hypothesize how competition between sellers could result in lower prices, higher quality products, and better customer service. **SS HS.2.5.C****
- d. Investigate possible causes and consequences of shortages and surpluses. **SS HS.2.5.D****

Explain how economic institutions impact different individuals and various groups. SS

HS.2.6

- a. Explain how various economic institutions have played a role in United States economic policy and practice.** SS HS.2.6.A

- b. Calculate and describe the impact of economic indicators.** SS HS.2.6.B

- c. Describe the functions and role of the Federal Reserve System and its influence through monetary policy.** SS HS.2.6.C

Assess the roles of institutions such as clearly defined property rights and the rule of law in a market economy. SS

HS.2.7

- a. Assess how property rights are defined, enforced, and limited by government.** SS HS.2.7.A

Compare and contrast the roles and responsibilities of government and differing outcomes from various economic systems: command/communism, mixed, socialism, market, and traditional economic systems. SS

HS.2.8

- a. Examine how governments utilize taxation to provide goods and services to society.** SS HS.2.8.A

- b. Evaluate the effectiveness of government policies altering market outcomes.** SS HS.2.8.B

- c. Critique government policies and regulations in areas of market failure.** SS HS.2.8.C

Examine the government's influence on economic systems through fiscal policy. SS

HS.2.9

- a. Explore various forms of taxation including income, sales, and capital gains and examine how governments can use taxing and spending policies to influence behavior.** SS HS.2.9.A

- b. Examine the impact of fiscal policy on budget deficits/surpluses and national debt.** SS HS.2.9.B

Investigate how international trade affects individuals, organizations, the domestic economy, and other nations. SS

HS.2.10

- a. Explore comparative advantage among different countries.** SS HS.2.10.A

- b. Analyze the impact on prices and quantities of various trade policies, both domestically and internationally.** SS HS.2.10.B