



ECONOMICS

Principles and Practices

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STANDARDS	PAGE REFERENCES
<p>Core High School Economics Standards, Supporting Skills, and Examples</p>	
<p>Indicator 1: Analyze the economic impact of the availability and utilization of various resources on societies.</p>	
<p>Standard, Supporting Skills, and Examples</p>	
<p>9-12.E.1.1. Students are able to compare the characteristics of the world’s traditional, command, market, and mixed economies. [U.S. History, World History, Geography, Civics (Government)]</p>	
<ul style="list-style-type: none"> Identify contributors of modern economics. Examples: Adam Smith and Karl Marx 	<p>Student Edition: 14, 420-422 <i>Profiles in Economics</i> 18, 328, 368, 428, 496</p> <p>Teacher Wraparound Edition: ACL 428, 496; AIC 487; DI 18; EC 368; HCP 432; SP 496; WS 428</p>
<ul style="list-style-type: none"> Explain the transition of the former Soviet bloc nations to market economies. 	<p>Student Edition: 489-490 <i>Issues in the News</i> 441</p> <p>Teacher Wraparound Edition: CA 490; DI 490; SP 491; WS 488</p>

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<ul style="list-style-type: none"> Explain the fundamentals of the market system. Examples: Identify the factors of production; identify the role of competition; compare methods of ownership: sole proprietorships, partnerships, corporations, cooperatives, conglomerates, franchises, monopolies, and oligopolies; describe the structure and functions of financial markets: stocks and bonds. 	<p>Student Edition: 37-41, 48-53, 61-70, 91-95, 97-101, 103-109, 117-125, 143-144, 146, 148-154, 169-177, 289-294, 296-303, 305-311 <i>Personal Finance</i> R6-R9 <i>The Global Economy & You</i> 144 <i>Visual Summary</i> 55, 85, 313</p> <p>Teacher Wraparound Edition: ACL 40; ALC 116; C 125; CT 291; DI 38, 62, 152, 308; HCP 49; RS 149; WS 70</p>
<ul style="list-style-type: none"> Explain the costs and benefits of entrepreneurial decisions. 	<p>Student Edition: 9, 50-51 <i>Business Week</i> 11, 84, 138, 155 <i>Case Study</i> 26, 42, 78, 214, 336, 376, 434, 446, 478 <i>Companies in the News</i> 61 <i>Profiles in Economics</i> 54, 178, 462</p> <p>Teacher Wraparound Edition: AIC 178; EC 138, 478</p>
<p>9-12.E.1.2. Students are able to explain how scarcity and surplus affect the basic questions of what, how, how much, and for whom to produce. [Geography, Civics (Government)]</p>	
<ul style="list-style-type: none"> Identify negative and positive aspects of economic growth. 	<p>Student Edition: 16, 22, 45, 470, 472-473, 487, 493-494, 513-515 <i>Case Study</i> 478 <i>The Global Economy & You</i> 100, 114-115</p> <p>Teacher Wraparound Edition: ACL 493; EC 114; SP 45</p>
<ul style="list-style-type: none"> Differentiate between wants versus needs. 	<p>Student Edition: 6</p> <p>Teacher Wraparound Edition: ALC 4; DI 6</p>

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9-12.E.1.3. Students are able to explain the role of money and the structure of the banking system of the U.S. [U.S. History, Civics (Government)]	
<ul style="list-style-type: none"> Describe the influence of the Federal Reserve System in the U.S. economy; 	<p>Student Edition: 355, 394, 402-407 <i>Did You Know?</i> 161 <i>Figure 14.5</i> 403 <i>Profiles in Economics</i> 398</p> <p>Teacher Wraparound Edition: ACL 406; AHE 404; DCE 409; DI 404; EC 398; WS 407, 431</p>
<ul style="list-style-type: none"> Describe economic stabilization policies of the U.S. Examples: Supply-side theory, interest rate manipulation requirements, EOC (Equal Opportunity Commission) 	<p>Student Edition: 355, 366, 402-405, 419-427, 429-431 <i>Figure 15.5</i> 423 <i>Visual Summary</i> 409, 435</p> <p>Teacher Wraparound Edition: ACL 406; AHE 404, 424; ALC 412; ATC 421; C 407, 427; CT 425; DCE 409; DI 404, 405, 422, 423, 426, 430; EC 357, 420, 425; HCP 426; SP 402, 423; WS 403, 422, 431</p>
9-12.E.1.4. Students are able to explain the impact of labor and governmental policies on the economy of the United States. [U.S. History, Civics (Government)]	
<ul style="list-style-type: none"> Explain how supply and demand for labor affects wages. 	<p>Student Edition: 209 <i>Figure 8.5</i> 209</p> <p>Teacher Wraparound Edition: CT 209; DI 208</p>
<ul style="list-style-type: none"> Explain the impact of outsourcing on the market economy and labor. 	<p>Student Edition: 372 <i>The Global Economy & You</i> 226-227</p> <p>Teacher Wraparound Edition: ACL 226; AIC 227; CT 227; F 226; WS 503</p>

STANDARDS	PAGE REFERENCES
<ul style="list-style-type: none"> Describe the positive and negative aspects of government policies that affect employment. Examples: minimum wage, affirmative action, age 	<p>Student Edition: 44, 46, 158, 219 <i>Debates in Economics</i> 30-31 <i>Issues in the News</i> 156, 215</p> <p>Teacher Wraparound Edition: AIC 31; CT 219; DI 158; RS 158; WS 31</p>
<p>9-12.E.1.5. Students are able to use graphs to illustrate changes in economic trends. [U.S. History, Civics (Government)]</p>	
<ul style="list-style-type: none"> Supply and demand and their effects on price Examples: supply and demand x graph chart Examples: gas prices, Great Depression 	<p>Student Edition: 91-95, 97-101, 103-109, 117-125, 148-154, 515 <i>The Global Economy & You</i> 114-115 <i>Visual Summary</i> 111, 139</p> <p>Teacher Wraparound Edition: ACL 115, 155; C 101, 125; CT 121, 515; DI 92, 93, 123; HCP 94, 100, 108, 111</p>
<ul style="list-style-type: none"> Production possibilities curve, business cycles Examples: recession, prosperity, inflation, deflation 	<p>Student Edition: 20-22, 353-359, 361-367 <i>Business Week</i> 360 <i>Issues in the News</i> 352 <i>Reading Check</i> 355</p> <p>Teacher Wraparound Edition: AIC 201; C 359, 367; CT 21; DI 364; WS 356</p>
<p>9-12.E.1.6. Students are able to explain basic elements of trade and its impact on the U.S. economy. [Civics (Government)]</p>	
<ul style="list-style-type: none"> Describe the U.S. trade deficit and policies. 	<p>Student Edition: 453-454, 460-461 <i>Debates in Economics</i> 380-381, 466-467 <i>Issues in the News</i> 447</p> <p>Teacher Wraparound Edition: ATC 467; CT 453; DI 452, 453; EC 351, 466; HCP 460; WS 381, 467</p>

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<ul style="list-style-type: none"> Describe economic alliances: OPEC, NAFTA, GATT, EU. 	<p>Student Edition: 453-454, 476, 483-484, 503-504, 505-506, 515 <i>Business Week</i> 485 <i>Debates in Economics</i> 466-467 <i>The Global Economy & You</i> 387</p> <p>Teacher Wraparound Edition: AHE 485; ATC 467, 483; CT 506; DI 355, 453, 483; EC 466; WS 467, 485</p>
<ul style="list-style-type: none"> Define domestic output, national income, and price level. 	<p>Student Edition: 319-327, 362-364 <i>Figure 13.3</i> 362, 13.4 363</p> <p>Teacher Wraparound Edition: ACL 362; CT 321, 322, 364; DI 322, 354; EC 325; HCP 326, 358, 363; SP 325</p>
<p>Core High School Economics Performance Descriptors</p>	
<p>High school students performing at the advanced level will:</p>	
<ul style="list-style-type: none"> explain costs and benefits of government intervention in the economy of the United States; 	<p>Student Edition: 44, 46, 52-53, 82-83, 123, 156-160, 182-183, 186-189, 219, 342-345, 407 <i>Business Week</i> 312 <i>Case Study</i> 304 <i>Debates in Economics</i> 30-31 <i>Issues in the News</i> 156, 215 <i>Products in the News</i> 185</p> <p>Teacher Wraparound Edition: AHE 157; AIC 31; C 53, 161, 189; CT 219; DI 158, 189; HCP 160; RS 158, 187; WS 31, 342, 343</p>
<ul style="list-style-type: none"> describe methods used to measure domestic output, national income, and price level. 	<p>Student Edition: 319-327, 362-364 <i>Figure 13.3</i> 362, 13.4 363</p> <p>Teacher Wraparound Edition: ACL 362; CT 364; DI 322, 354; EC 325; HCP 326, 358, 363; SP 325</p>

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High school students performing at the proficient level will:	
<ul style="list-style-type: none"> explain how scarcity affects the basic economic questions of what, how, how much, and for whom to produce; 	<p>Student Edition: 6-7 <i>Figure 1.1 6</i> <i>Visual Summary 27</i></p> <p>Teacher Wraparound Edition: CT 7; DI 6, 442</p>
<ul style="list-style-type: none"> use graphs to illustrate changes in supply and demand and their effects on price; 	<p>Student Edition: 152-153 <i>Figure 4.3 98, 4.4 99, 5.2 119, 5.3 120</i></p>
<ul style="list-style-type: none"> explain the fundamentals of the market system (free enterprise) and compare the characteristics of the world's traditional, command, and market economies; 	<p>Student Edition: 33-41, 48-53, 61-70, 91-95, 97-101, 103-109, 117-125, 143-146, 148-154, 169-177, 185-189, 289-294, 296-303, 305-311, 486-495 <i>Personal Finance R6-R9</i> <i>The Global Economy & You 144</i> <i>Visual Summary 55, 85, 313</i></p> <p>Teacher Wraparound Edition: ACL 40; AIC 36, 494; ALC 32, 116; C 125, 189; CT 291; DI 38, 62, 152, 308, 494; HCP 34, 45, 49, 55; WS 34, 39, 489</p>
<ul style="list-style-type: none"> explain the impact of labor on the economy of the United States; 	<p>Student Edition: 197-205, 211-213 <i>Business Week 222</i> <i>Profiles in Economics 206</i></p> <p>Teacher Wraparound Edition: ALC 196; CT 198, 200; DI 208; EC 214; RS 211; WS 202, 212</p>
<ul style="list-style-type: none"> explain the role of money and the structure of the banking system of the U.S.; 	<p>Student Edition: 289-291, 382-388, 390-397, 400-407 <i>Personal Finance R2-R3, R6-R7</i> <i>Visual Summary 409</i></p> <p>Teacher Wraparound Edition: ACL R7; ATC 389; C 397; DI 384; HCP 386, 396, 401; WS R3</p>

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<ul style="list-style-type: none"> explain basic elements of trade and its impact on the U.S. economy. 	<p>Student Edition: 441-445, 447-454, 456-461 <i>Debates in Economics</i> 380-381, 466-467 <i>Issues in the News</i> 447 <i>Reading Check</i> 443 <i>Visual Summary</i> 463</p> <p>Teacher Wraparound Edition: AHE 450; ATC 467; C 445, 461; CT 442, 459; DI 442, 452; EC 466; HCP 444, 451, 461, 463; WS 381, 448, 467</p>
High school students performing at the basic level will:	
<ul style="list-style-type: none"> identify basic economic terms; 	<p>Student Edition: 6-9, 14-17, 20-22, 34-41, 49-53, 62-68, 75-77, 80-81, 91-95, 98-101, 104-105, 134-137, 170-177, 180-182, 199, 201-204, 208-212, 219, 234-236, 278, 283, 267-269, 306-310, 320-322, 324-325, 290-293, 296-303, 338, 353-354, 358-359, 361-362, 364-365, 370-373, 386-387, 396, 402-404, 413-417, 419-427, 442-445, 448, 452, 457-461, 501-507, 509, 522</p> <p><i>Figure 1.1 6</i></p> <p><i>Personal Finance</i> R10-R11, R15</p> <p><i>The Global Economy & You</i> 226</p> <p><i>Visual Summary</i> 27, 55, 85, 111, 139, 191, 223, 255, 347, 377, 409, 435, 463, 525</p> <p>Teacher Wraparound Edition: C 359; DI 372, 404; HCP 358; RS 522</p>
<ul style="list-style-type: none"> identify the market system; 	<p>Student Edition: 37-41, 48-53, 61-70, 91-95, 97-101, 103-109, 117-125, 143-144, 146, 148-154, 169-177, 289-294, 296-303, 305-311</p> <p><i>Personal Finance</i> R6-R9</p> <p><i>The Global Economy & You</i> 144</p> <p><i>Visual Summary</i> 55, 85, 313</p> <p>Teacher Wraparound Edition: ACL 40; ALC 116; C 125; CT 291; DI 38, 62, 152, 308; HCP 49; RS 149; WS 70</p>

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<ul style="list-style-type: none"> identify how supply and demand affect price. 	<p>Student Edition: 91-95, 97-101, 103-109, 117-125, 148-154, 515 <i>The Global Economy & You</i> 114-115 <i>Visual Summary</i> 111, 139</p> <p>Teacher Wraparound Edition: ACL 115, 155; C 101, 125; CT 121, 515; DI 92, 93, 123; HCP 94, 100, 108, 111</p>
<p>Advanced School Economics Standards, Supporting Skills, and Examples</p>	
<p>Indicator 1: Analyze the economic impact of the availability and utilization of various resources on societies.</p>	
<p>9-12.E.1.1A. Students are able to differentiate the patterns and networks of global economic interdependence in relation to local, regional, and world economies.</p> <p>Examples: transportation routes, movement patterns, market areas</p> <p>Example: how and why levels of economic development vary among places</p>	<p>Student Edition: 453-454, 481-484, 501-507 <i>Business Week</i> 485 <i>Debates in Economics</i> 466-467 <i>The Global Economy & You</i> 226-227, 350-351</p> <p>Teacher Wraparound Edition: AHE 350, 458; ATC 483; DI 453; EC 351; F 350; HCP 506; SP 505; WS 481</p>
<p>9-12.E.1.2A. Students are able to analyze graphs to determine changes in supply and demand and their effects on price and quality.</p>	<p>Student Edition: 152-153 <i>Figure</i> 4.3 98, 4.4 99, 5.2 119, 5.3 120</p>
<p>9-12.E.1.3A. Students are able to compare and contrast the economic systems of foreign countries with the market system of the United States.</p>	<p>Student Edition: 33-41, 48-53, 61-70, 91-95, 97-101, 103-109, 117-125, 143-146, 148-154, 169-177, 185-189, 289-294, 296-303, 305-311, 486-495 <i>Personal Finance</i> R6-R9 <i>The Global Economy & You</i> 144 <i>Visual Summary</i> 55, 85, 313</p> <p>Teacher Wraparound Edition: ACL 40; AIC 36, 494; ALC 32, 116; C 125, 189; CT 291; DI 38, 62, 152, 308, 494; HCP 34, 45, 49, 55; WS 34, 39, 489</p>

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<p>9-12.E.1.4A. Students are able to describe methods used to measure domestic output, national income, and price level.</p> <ul style="list-style-type: none"> Explain how the Gross Domestic Product (GDP), the Consumer Price Index (CPI) and Gross National Product (GNP) are calculated. 	<p>Student Edition: 319-327, 362-364 <i>Figure 13.3</i> 362, 13.4 363</p> <p>Teacher Wraparound Edition: ACL 362; CT 364; DI 322, 354; EC 325; HCP 326, 358, 363; SP 325</p>
<p>9-12.E.1.5A. Students are able to describe the effect of fluctuation in national output and its relationship to unemployment and inflation.</p>	<p>Student Edition: 319-323, 361-367, 369-375 <i>Business Week</i> 360 <i>Figure 12.2</i> 322, 13.6 371</p> <p>Teacher Wraparound Edition: AHE 360; ALC 318; CT 365, 375; HCP 358, 363, 374; SP 37</p>