Overview:

This document is a curriculum map, not a scripted curriculum. Its purpose is to establish clear standards alignment, learning objectives, essential questions, vocabulary, and assessment expectations for each unit.

The curriculum map defines:

- What students are expected to learn
- The level of rigor required
- Core content and conceptual priorities
- It does not prescribe:
- Specific daily lesson plans
- Required instructional strategies
- A single pacing or delivery model

Teachers maintain professional autonomy to design lessons, select resources, structure activities, and implement instructional strategies that best meet the needs of their students, provided that instruction aligns with the established objectives and success criteria. This balance ensures coherence across the district while honoring teacher expertise and responsiveness to classroom context.

Development of Learning Objectives Using the Marzano Framework

The learning objectives in this curriculum map were developed using the Marzano instructional framework to ensure clarity, alignment, and measurable rigor. Each objective is derived directly from the verbs and cognitive demands embedded in the state standards. Rather than expanding beyond the scope of the standard, the objectives reflect the precise level of thinking required (e.g., analyze, evaluate, compare, describe).

Using this approach ensures:

- Vertical and horizontal alignment to standards
- Clear cognitive expectations for students
- Consistency in instructional language across grade levels
- A shared understanding of rigor among teachers

The objectives are written at a proficiency level that reflects grade-appropriate mastery expectations. They are intended to guide instruction toward measurable student outcomes rather than broad thematic coverage.

Purpose of Success Criteria

Success criteria are included to identify the scaffolded knowledge and skills students must demonstrate in order to meet the learning objective. They break down the larger cognitive demand of the objective into observable components.

Success criteria serve to:

- Clarify what proficiency looks like
- Identify prerequisite knowledge and supporting skills
- Guide formative assessment and feedback
- Inform instructional planning and differentiation

Teachers should use the success criteria to determine what students must know and be able to do before demonstrating mastery of the objective. Lesson design should intentionally address these scaffolded elements through modeling, guided practice, structured discourse, and opportunities for application. In this way, success criteria function as instructional signposts, ensuring that daily lessons build coherently toward the established learning objective. The teacher should use their professional judgement to determine if the established success criteria should be modified in a way that leads to a higher rate of student success in terms of demonstrating mastery of the learning objectives). Any deviation from the success criteria should be noted within the lesson-level planning.

Recommended Vocabulary

The vocabulary listed for each topic is provided as a suggested set of terms aligned to the key concepts and learning objectives. This list is not intended to be fixed or exhaustive. Teachers should use professional judgment when determining which terms to emphasize, taking into account the vocabulary embedded within the adopted textbook and any supplemental resources used in instruction. Final vocabulary selections should be reflected within lesson-level planning based on instructional needs.

Recommended days of instruction:

This curriculum map is designed around approximately 130 instructional days within a full-year course. These days represent the core instructional time necessary to address the identified standards, learning objectives, and success criteria.

It is recognized that actual instructional time may vary based on factors including, but not limited to:

- student learning needs
- reteaching and intervention
- assessment schedules (local and state)
- school events and interruptions

- the inclusion and pacing of performance tasks

The instructional days identified for each unit are intended to serve as general pacing guidelines rather than fixed requirements. Teachers are expected to use professional judgment to adjust pacing as needed while ensuring that instruction remains aligned to the established learning objectives and success criteria.

This approach is intended to provide a balance between coherence across the district and flexibility at the classroom level, allowing teachers to respond to student needs while maintaining the rigor and expectations of the course.

Unit 1: Foundations of Economic Thinking

Recommended days of instruction: 10

Students develop an understanding of scarcity, choice, incentives, opportunity cost, trade-offs, productive resources, and basic economic reasoning. Students analyze how individuals, businesses, and governments make decisions in conditions of scarcity.

1.1.1 Scarcity, Choice, Opportunity Costs, Incentives – using examples, explain how scarcity, choice, opportunity costs, and incentives affect decisions made by households, businesses, and governments.

1.1.2 Entrepreneurship – analyze the risks and rewards of entrepreneurship and associate the functions of entrepreneurs with alleviating problems associated with scarcity.

1.1.3 Marginal Analysis – weigh marginal benefits and marginal costs in decision making.

Standard	Standard Description
1.1.1	**Scarcity, Choice, Opportunity Costs, Incentives –** using examples, explain how scarcity, choice, opportunity costs, and incentives affect decisions made by households, businesses, and governments.

Learning Objectives per standard	Success Criteria
Explain how scarcity and choice affect decisions made by households, businesses, and governments.	• Define scarcity. • Differentiate between wants and needs. • Differentiate between goods and services. • Differentiate between households, government, and businesses. • Describe the three questions that scarcity leads to. • Identify, describe, and apply the four factors of production. • Define what utility is. • Describe how utility is a factor in the decision making process.

	• Define what cost is. • Define the term marginal. • Explain the process of economizing. • Explain how scarcity affects decisions made by households, businesses, and governments. • Explain how choice affects decisions made by households, businesses, and governments.
Explain how opportunity costs affect decisions made by households, businesses, and governments.	• Define what opportunity cost is. • Define what trade-offs are. • Analyze scenarios to determine the opportunity cost of a decision. • Analyze a decision making grid/cost benefit chart. • Analyze scenarios to determine how trade-offs played a role in the decision making process. • Interpret PPC curves to determine the opportunity cost of decision making. • Explain how opportunity costs affect decisions made by households, businesses, and governments.
Explain how incentives affect decisions made by households, businesses, and governments.	• Define what incentives are. • Explain how incentives play a role in the decision making process. • Explain how incentives affect decisions made by households, businesses, and governments.
Standard	**Standard Description**
1.1.2	**Entrepreneurship –** analyze the risks and rewards of entrepreneurship and associate the functions of entrepreneurs with alleviating problems associated with scarcity.
Learning Objectives per standard	**Success Criteria**
Analyze the risks and rewards of entrepreneurship.	• Define entrepreneurship. • Identify the risks and rewards of entrepreneurship and being an employee. • Analyze the risks and rewards of entrepreneurship and being an employee. • Explain why individuals may choose traditional employment over entrepreneurship.

Associate the functions of entrepreneurs with alleviating problems associated with scarcity.	• Describe how entrepreneurs are associated with scarcity. • Explain how entrepreneurs create goods and services. • Explain how entrepreneurs increase productivity. • Explain how entrepreneurs can increase consumer choice.

Standard	**Standard Description**
1.1.3	**Marginal Analysis –** weigh marginal benefits and marginal costs in decision making.

Learning Objectives per standard	**Success Criteria**
Weigh marginal benefits and marginal costs in decision making.	• Define marginal benefit. • Define marginal cost. • Analyze scenarios involving marginal benefits and marginal costs. • Compare marginal benefits and marginal costs in decision making situations. • Determine whether marginal benefits outweigh marginal costs in decision making situations. • Apply marginal analysis to household decision making situations. • Apply marginal analysis to business decision making situations. • Apply marginal analysis to government decision making situations.

Essential Question(s) for Unit	**Recommended Academic Vocabulary for Unit**
• How is everything impacted by scarcity? • What influences people to make decisions? • How does a PPC illustrate the concepts of opportunity cost and trade offs? • What are the risks and rewards of being an entrepreneur? • How does entrepreneurship relate to scarcity?	• Economics • Scarcity • Choice • Opportunity Cost • Trade-Off • Incentive • Utility • Economizing • Marginal • Marginal Benefit

<table>
<tr><td></td><td>• Marginal Cost
• Goods
• Services
• Consumer
• Producer
• Household
• Business
• Government
• Factors of Production
• Land
• Labor
• Capital
• Entrepreneurship
• Entrepreneur
• Productivity
• Production Possibilities Curve (PPC)
• Efficiency
• Inefficiency
• Cost-Benefit Analysis
• Rational Decision Making</td></tr>
<tr><td>Print Resources</td><td>• District’s purchased Economics textbook
• Supplemental resources as needed
Potential primary sources:
• Excerpts from Adam Smith’s The Wealth of Nations
• Henry Ford writings/interviews regarding production and efficiency
• Shark Tank business pitches
• Small Business Administration (SBA) entrepreneurship resources
• Federal Reserve economic education resources
• Current-event articles related to shortages, inflation, or resource allocation
• Business startup case studies
• News reports involving shortages or scarcity
• Historical examples involving wartime rationing
• Entrepreneur interviews or profiles
Suggested Graphs, Charts and Tables</td></tr>
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	• *Production Possibilities Curves (PPCs)* • *Cost-benefit analysis charts* • *Decision-making grids* • *Resource allocation tables* • *Productivity charts* • *Startup cost/profit projection tables* • *Scarcity scenario charts* • *Marginal cost and marginal benefit tables* • *Entrepreneurship risk/reward comparison charts* • *Factors of production graphic organizers* • *Wants vs. needs comparison charts* • *Opportunity cost scenario tables*
Digital Resources	TBD
Summative Assessment	Students are provided a summative assessment that contains items that • Are equivalent practice regarding the MSTEP assessment • Equivalent practice based on the essential questions of the unit **Possible performance tasks:** **Performance Task Option 1** **Economic Decision Making Analysis** • Students analyze a real-world decision made by a household, business, or government. **Students must:** • explain how scarcity impacted the decision, • identify trade-offs and opportunity costs, • analyze incentives that influenced the decision, • and explain how marginal thinking impacted the final decision. **Students may present their findings through:** • a written response • infographic • presentation • or class discussion.

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Performance Task Option 2
Entrepreneurship Project
You and your peers will take an adventure into the world of entrepreneurship. In order to succeed you must make sure that the product that you are creating has a strong enough demand for it (people want it). You may invent an entirely new product/service or make an innovation that improves upon an already established good/service. Your presentation should include all of the following:

A description of what the product is and why it is needed.
A list and description of the land, labor, and capital that you will need to create this product.
How you plan on raising money for this product.
An explanation of the risks and rewards associated with creating this business.
A 30 second commercial or advertisement designed to convince consumers to purchase your product.

Students may present their work through:

a slideshow
commercial
poster
Shark Tank-style pitch
multimedia presentation

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Unit 2: Economic Systems

Recommended days of instruction: 8

Students compare and contrast how traditional, command, market, and mixed economic systems answer the economic questions created by scarcity. Students analyze the characteristics, advantages, and disadvantages of each system and evaluate how governments, businesses, and individuals interact within different economic systems.

3.1.3 Comparing Economic Systems – compare and contrast the characteristics, advantages, and disadvantages of traditional, command, market, and mixed economic systems.

Examples may include but are not limited to: GDP, inflation, unemployment.

Standard	Standard Description
3.1.3	**Comparing Economic Systems** – compare and contrast the characteristics, advantages, and disadvantages of traditional, command, market, and mixed economic systems. ***Examples may include but are not limited to: GDP, inflation, unemployment.***

Learning Objectives per standard	Success Criteria
Compare and contrast the characteristics, advantages, and disadvantages of traditional and command economic systems.	• Define the term economic system. • Describe how a traditional economic system functions. • Explain how the traditional economic system answers the three questions that scarcity leads to. • Identify advantages and disadvantages of a traditional economic system. • Describe how a command economic system functions. • Explain how the command economic system answers the three questions that scarcity leads to. • Identify advantages and disadvantages of a command economic system.
Compare and contrast the characteristics, advantages, and disadvantages of market and mixed economic systems.	• Describe how a market economic system functions. • Explain how the market economic system answers the three questions that scarcity leads to. • Identify advantages and disadvantages of a market economic system. • Describe how a mixed economic system can be a representation of traditional, command, and market economic systems. • Explain what privatization is. • Explain what nationalization is. • Explain how privatization and nationalization are associated with mixed economies that are in transition. • Explain what globalization is. • Identify factors that have caused globalization to increase.

Essential Question(s) for Unit	Recommended Academic Vocabulary for Unit
• How are economic systems different and similar to each other? • What would compel someone to seek out or leave a traditional economic system? • What would compel someone to seek out or leave a command economic system? • Which economic system do you believe best addresses the problem of scarcity?	• Economic System • Traditional Economy • Command Economy • Market Economy • Mixed Economy • Scarcity • Factors of Production

	• Privatization • Nationalization • Globalization • Competition • Consumer Sovereignty • Voluntary Exchange • Specialization • Free Enterprise • Profit Motive • Private Property Rights • Centrally Planned Economy • Economic Freedom • Regulation
Print Resources	• District’s purchased Economics textbook • Supplemental resources as needed ***Potential primary sources:*** • *Adam Smith excerpts from The Wealth of Nations* • *Karl Marx excerpts from The Communist Manifesto* • *Political cartoons related to economic systems* • *Current-event articles comparing economic systems* • *Historical examples involving the Soviet Union, North Korea, Cuba, China, and the United States* • *Economic Freedom Index reports* • *News reports involving privatization or nationalization* • *Globalization case studies* ***Potential Charts, Graphs, and Tables*** • *Economic systems comparison charts* • *Resource allocation models* • *Economic freedom index charts* • *Consumer goods availability comparisons* • *Government involvement comparison charts* • *Globalization trend charts* • *Import/export comparison tables*
Digital Resources	TBD

Summative Assessment	Students are provided a summative assessment that contains items that • Are equivalent practice regarding the MSTEP assessment • Equivalent practice based on the essential questions of the unit **Possible performance tasks:** **Performance Task Option 1** **Economic Systems Comparison** Students compare and contrast traditional, command, market, and mixed economic systems. Students must: • explain the characteristics of each system, • analyze advantages and disadvantages, • explain how each system answers the economic questions created by scarcity, • and determine which economic system they believe best addresses the problem of scarcity. **Students may present their findings through one of the following:** • a written response • presentation • infographic • debate • class discussion **Performance Task Option 2** **Economic Systems Case Study** Students analyze a country and evaluate how its economic system functions. Students must: • identify the type of economic system used by the country, • explain characteristics of the system, • analyze the role of government within the economy, • explain examples of privatization, nationalization, or globalization, • and evaluate advantages and disadvantages associated with the system. **Students may present their findings through:** • slideshow • research presentation • poster • documentary-style video • multimedia presentation

Unit 3: Markets, Supply, Demand, and Equilibrium

Recommended days of instruction: 14

Students analyze how buyers and sellers interact within markets and how supply, demand, competition, incentives, and elasticity influence prices and decision making. Students examine how changes in market conditions impact equilibrium, shortages, surpluses, and consumer and producer behavior.

1.2.1 Institutions – describe the roles of various economic institutions and purposes they serve in a market economy.

Examples may include but are not limited to: banks, labor unions, markets, corporations, co-operatives, sole proprietorships, partnerships, and not-for-profit organizations.

1.2.2 Market Structures – identify the characteristics of perfect competition, monopolistic competition, oligopoly, and monopoly market structures.

Examples may include but are not limited to: number of producers, similarity of products, barriers to entry, control over prices.

1.3.1 Supply And Demand – use the laws of supply and demand to explain household and business behavior.

Examples may include but are not limited to: determinants of demand and determinants of supply.

1.3.2 Price, Equilibrium, Elasticity, and Incentives – analyze how prices change through the interaction of buyers and sellers in a market, including the role of supply, demand, equilibrium, and elasticity, and explain how incentives (monetary and non-monetary) affect choices of households and economic organizations.

Standard	Standard Description
1.2.1	**Institutions –** describe the roles of various economic institutions and purposes they serve in a market economy.

Learning Objectives per standard	Success Criteria
Describe the roles of various economic institutions and purposes they serve in a market economy.	• Define the term economic institution. • Describe the role of banks in a market economy. • Describe the role of labor unions in a market economy. • Describe the role of corporations in a market economy. • Describe the role of co-operatives in a market economy.

	• Describe the role of sole proprietorships in a market economy. • Describe the role of partnerships in a market economy. • Describe the role of not-for-profit organizations in a market economy.
Standard	**Standard Description**
1.2.2	**Market Structures – identify the characteristics of perfect competition, monopolistic competition, oligopoly, and monopoly market structures.**
Learning Objectives per standard	**Success Criteria**
Identify the characteristics of perfect competition market structures.	• Define perfect competition. • Identify the characteristics of perfect competition. • Explain how prices are determined in perfect competition. • Analyze examples of perfect competition market structures.
Identify the characteristics of monopolistic competition market structures.	• Define monopolistic competition. • Identify the characteristics of monopolistic competition. • Explain how product differentiation impacts monopolistic competition. • Analyze examples of monopolistic competition market structures.
Identify the characteristics of oligopoly market structures.	• Define oligopoly. • Identify the characteristics of oligopoly. • Explain how interdependence impacts oligopolies. • Analyze examples of oligopoly market structures.
Identify the characteristics of monopoly market structures.	• Define monopoly. • Identify the characteristics of monopoly market structures. • Explain how monopolies influence prices and competition. • Analyze examples of monopoly market structures.
Standard	**Standard Description**
1.3.2	**Price, Equilibrium, Elasticity, and Incentives** – analyze how prices change through the interaction of buyers and sellers in a market, including the role of supply, demand, equilibrium, and elasticity, and explain how incentives (monetary and non-monetary) affect choices of households and economic organizations.

Learning Objectives per standard	Success Criteria
Analyze how prices change through the interaction of buyers and sellers in a market based on equilibrium.	• Analyze a supply and demand schedule to determine market equilibrium. • Analyze a supply and demand schedule to determine market equilibrium price. • Analyze a supply and demand curve to determine how market equilibrium changes. • Analyze a supply and demand curve to determine how market equilibrium price changes. • Differentiate between shortages and surpluses. • Calculate shortages and surpluses.
Analyze the role of elasticity in household and business decision making.	• Define elasticity of demand. • Define elasticity of supply. • Differentiate between elastic and inelastic products. • Analyze factors that impact elasticity. • Analyze scenarios involving elasticity of demand. • Analyze scenarios involving elasticity of supply. • Explain how elasticity impacts household and business decision making.
Explain how incentives affect choices of households and economic organizations.	• Differentiate between monetary and non-monetary incentives. • Explain how incentives affect household decision making. • Explain how incentives affect business decision making. • Analyze scenarios involving incentives and economic decision making.
Essential Question(s) for Unit	**Recommended Academic Vocabulary for Unit**
• What role does price play in the concept of demand? • How is the price of a good or service determined? • How do buyers and sellers interact within a market economy? • How do shortages and surpluses affect prices? • How does elasticity impact consumer and producer decision making? • How do economic institutions impact a market economy? • What are the characteristics of different market structures?	• Supply • Demand • Law of Supply • Law of Demand • Equilibrium • Equilibrium Price • Equilibrium Quantity • Shortage

- Surplus
- Disequilibrium
- Elasticity
- Elastic Demand
- Inelastic Demand
- Elastic Supply
- Inelastic Supply
- Incentive
- Monetary Incentive
- Non-Monetary Incentive
- Market Economy
- Market Structure
- Competition
- Perfect Competition
- Monopolistic Competition
- Oligopoly
- Monopoly
- Barrier to Entry
- Product Differentiation
- Price Control
- Consumer Sovereignty
- Voluntary Exchange
- Specialization
- Economic Institution
- Corporation
- Co-operative
- Sole Proprietorship
- Partnership
- Labor Union
- Bank
- Not-for-Profit Organization
- Producer
- Consumer
- Market Equilibrium

	• Supply Schedule • Demand Schedule • Supply Curve • Demand Curve
Print Resources	• District's purchased Economics textbook • Supplemental resources as needed ***Potential primary sources:*** • *Federal Reserve economic education resources* • *Bureau of Labor Statistics (BLS) economic data* • *Current-event articles involving shortages, inflation, or pricing changes* • *Historical examples involving shortages or market disruptions* • *Labor union contracts or historical labor movement documents* • *Business advertisements demonstrating competition and product differentiation* • *Corporate annual reports* • *Small business case studies* • *News reports involving monopolies or antitrust investigations* • *Articles involving supply chain disruptions* • *Economic market simulations* • *Consumer price reports* • *Real-world examples of changing gas, food, or housing prices* ***Suggested Graphs, Charts and Tables*** • *Supply curves* • *Demand curves* • *Equilibrium graphs* • *Surplus and shortage graphs* • *Elasticity graphs* • *Supply schedules* • *Demand schedules* • *Market equilibrium tables* • *Market structure comparison charts* • *Price change graphs* • *Product differentiation comparison charts* • *Barriers to entry comparison tables* • *Consumer behavior charts*

	• *Producer behavior charts* • *Incentive comparison charts* • *Competition models* • *Market share graphs* • *Cost and revenue tables*
Digital Resources	TBD
Summative Assessment	Students are provided a summative assessment that contains items that • Are equivalent practice regarding the MSTEP assessment • Equivalent practice based on the essential questions of the unit **Possible performance tasks:** **Performance Task Option 1** **Market Analysis Project** **Students analyze a real-world market event involving changes in supply, demand, prices, shortages, surpluses, equilibrium, or elasticity. Students must:** • explain how the market was impacted, • analyze changes in supply and demand, • determine how equilibrium changed, • explain how incentives influenced buyers and sellers, • and interpret graphs, charts, or tables related to the market event. **Students may present their findings through:** • written analysis • infographic • presentation • debate • multimedia project **Performance Task Option 2** **Market Structure Analysis** **Students analyze a business or industry and determine which market structure it most closely resembles. Students must:** • identify characteristics of the market structure • analyze the level of competition within the market • explain barriers to entry • analyze how prices are influenced within the market

	• evaluate how the market structure impacts consumers and producers **Students may present their findings through:** • slideshow • research presentation • poster • commercial analysis • multimedia presentation

Unit 4: Role of Government in the Market

Recommended days of instruction: 13

Students analyze how government policies, regulations, taxation, and public services influence consumers, producers, workers, savers, investors, and the overall market economy. Students evaluate the role of government in protecting consumers, enforcing contracts and property rights, generating revenue, supplying public services, addressing market failures, and influencing market outcomes through policy decisions.

1.4.1 Public Policy and the Market – analyze the impact of a change in public policy on consumers, producers, workers, savers, and investors.

Examples may include but are not limited to: an increase in the minimum wage, a new tax policy, a change in interest rates, or price controls on the quantity of a good or service.

1.4.2 Government and Consumers – analyze the role of government in protecting consumers and enforcing contracts (including property rights), and explain how this role influences the incentives (or disincentives) for people to produce and exchange goods and services.

1.4.3 Government Revenue and Services – analyze the ways in which local and state governments generate revenue and use that revenue to supply public services.

1.4.4 Market Failure – explain the role for government in addressing both negative and positive externalities.

Examples may include but are not limited to: pollution, vaccinations, education, medical research, government/private partnerships.

1.4.5 Consequences of Governmental Policy – assess the incentives for political leaders to implement policies that disperse costs widely over large groups of people and benefit small and politically powerful groups.

Examples may include but are not limited to: subsidies, tariffs, import quotas.

1.4.6 Price Controls – analyze the impact of price ceilings and price floors on the quantity of a good or service supplied and demanded in a market.

Standard	Standard Description
1.4.1	**Public Policy and the Market –** analyze the impact of a change in public policy on consumers, producers, workers, savers, and investors.

Learning Objectives per standard	Success Criteria
Analyze the impact of a change in public policy on consumers.	• Analyze how minimum wage changes impact consumers. • Analyze how tax policy changes impact consumers. • Analyze how changes in interest rates impact consumers. • Analyze how price controls impact consumers. • Analyze how public policy changes influence consumer decision making.
Analyze the impact of a change in public policy on producers.	• Analyze how minimum wage changes impact producers. • Analyze how tax policy changes impact producers. • Analyze how changes in interest rates impact producers. • Analyze how price controls impact producers. • Analyze how public policy changes influence producer decision making.
Analyze the impact of a change in public policy on workers.	• Analyze how minimum wage changes impact workers. • Analyze how tax policy changes impact workers. • Analyze how changes in interest rates impact workers. • Analyze how public policy changes influence worker decision making. • Analyze advantages and disadvantages associated with public policy changes affecting workers.
Analyze the impact of a change in public policy on savers.	• Analyze how tax policy changes impact savers. • Analyze how changes in interest rates impact savers. • Analyze how public policy changes influence saving behavior. • Explain how public policy changes create incentives and disincentives for savers.
Analyze the impact of a change in public policy on investors.	• Analyze how tax policy changes impact investors. • Analyze how changes in interest rates impact investors.

		• Analyze how public policy changes influence investment behavior. • Explain how public policy changes create incentives and disincentives for investors.
Standard	**Standard Description**	
1.4.2	**Government and Consumers –** analyze the role of government in protecting consumers and enforcing contracts (including property rights), and explain how this role influences the incentives (or disincentives) for people to produce and exchange goods and services.	
Learning Objectives per standard		**Success Criteria**
Analyze the role of government in protecting consumers.		• Explain how governments protect consumers. • Identify examples of consumer protections. • Analyze how consumer protections influence economic activity. • Analyze how consumer protections create incentives and disincentives within the economy.
Analyze the role of government in enforcing contracts and property rights.		• Explain the importance of contracts in a market economy. • Explain the importance of property rights in a market economy. • Analyze how enforcing contracts influences economic activity. • Analyze how protecting property rights influences economic activity. • Explain how contracts and property rights encourage the production and exchange of goods and services.
Explain how the role of government influences the incentives and disincentives for people to produce and exchange goods and services.		• Define incentives and disincentives. • Identify examples of government actions that create incentives. • Identify examples of government actions that create disincentives. • Explain how government policies can encourage the production of goods and services. • Explain how government policies can discourage the production of goods and services.

	• Explain how government policies can encourage the exchange of goods and services. • Explain how government policies can discourage the exchange of goods and services. • Analyze how incentives and disincentives influence economic decision making.

Standard	Standard Description
1.4.3	**Government Revenue and Services –** analyze the ways in which local and state governments generate revenue and use that revenue to supply public services.

Learning Objectives per standard	Success Criteria
Analyze how local and state governments generate revenue.	• Identify major sources of local government revenue. • Identify major sources of state government revenue. • Explain how sales taxes generate revenue. • Explain how income taxes generate revenue. • Explain how property taxes generate revenue. • Explain how fees and licenses generate revenue.
Analyze how local and state governments use revenue to supply public services.	• Identify examples of public services provided by local governments. • Identify examples of public services provided by state governments. • Explain how governments allocate revenue to provide services. • Explain how government spending impacts the economy. • Analyze how public services impact citizens and communities.

Standard	Standard Description
1.4.4	**Market Failure –** explain the role for government in addressing both negative and positive externalities. ***Examples may include but are not limited to: pollution, vaccinations, education, medical research, government/private partnerships.***

Learning Objectives per standard	Success Criteria
Explain the role for government in addressing negative externalities.	• Define market failure. • Define externality. • Define negative externality.

	• Analyze examples of negative externalities. • Explain how governments attempt to reduce negative externalities. • Analyze how government policies attempt to address market failures caused by negative externalities.
Explain the role for government in addressing positive externalities.	• Define positive externality. • Analyze examples of positive externalities. • Explain how governments encourage positive externalities. • Analyze how government policies attempt to address market failures associated with positive externalities. • Explain how positive externalities can benefit society.
Essential Question(s) for Unit	**Recommended Academic Vocabulary for Unit**
• How do changes in public policy impact consumers, producers, workers, savers, and investors? • What role should government play in protecting consumers and enforcing contracts and property rights? • How do local and state governments generate revenue and use it to provide public services? • What role should government play in addressing market failures and externalities? • Why might political leaders support policies that benefit some groups more than others? • What are the effects of price ceilings and price floors on supply and demand within a market?	• Public Policy • Consumer • Producer • Worker • Saver • Investor • Incentive • Disincentive • Consumer Protection • Contract • Property Rights • Revenue • Public Services • Tax • Sales Tax • Income Tax • Property Tax • Fees • Licenses • Government Spending • Market Failure • Externality

	• Positive Externality • Negative Externality • Subsidy • Tariff • Import Quota • Price Control • Price Ceiling • Price Floor • Shortage • Surplus • Interest Rate • Minimum Wage • Regulation • Economic Activity • Exchange • Production
Print Resources	• District's purchased Economics textbook • Supplemental resources as needed ***Potential primary sources:*** • Current-event articles involving minimum wage debates • Government tax policy documents • Federal Reserve interest rate announcements • Consumer protection agency resources • FTC and FDA case studies • Historical examples involving price controls • News reports involving rent control or agricultural price supports • Environmental policy case studies involving pollution • Trade policy articles involving tariffs and quotas • Government budget reports • Local and state tax revenue reports • Public service funding reports • Supreme Court cases involving contracts or property rights • Economic policy speeches or legislative proposals

	Suggested Graphs, Charts and Tables • *Supply and demand graphs involving price ceilings* • *Supply and demand graphs involving price floors* • *Shortage and surplus graphs* • *Tax revenue charts* • *Government spending pie charts* • *Externality diagrams* • *Pollution cost charts* • *Subsidy and tariff comparison tables* • *Public policy impact charts* • *Interest rate trend graphs* • *Minimum wage comparison charts* • *Consumer protection flowcharts* • *Government revenue tables* • *Public service allocation charts* • *Incentive/disincentive comparison tables*
Digital Resources	TBD
Summative Assessment	Students are provided a summative assessment that contains items that • Are equivalent practice regarding the MSTEP assessment • Equivalent practice based on the essential questions of the unit **Possible performance tasks:** **Performance Task Option 1** **Public Policy Analysis** Students analyze a public policy and evaluate its impact on consumers, producers, workers, savers, and investors. Students must: • explain the purpose of the policy • analyze advantages and disadvantages associated with the policy • evaluate how the policy creates incentives and disincentives • and determine how the policy impacts the market economy Students may present their findings through: • a written analysis • presentation • debate • infographic

	• multimedia project **Performance Task Option 2** **Government Intervention Case Study** Students analyze a government intervention involving market failure, consumer protection, taxation, subsidies, tariffs, quotas, or price controls. Students must: • explain the government intervention • analyze the intended economic impact • evaluate the effectiveness of the intervention • interpret graphs, charts, or tables connected to the issue **Students may present their findings through:** • slideshow • research presentation • documentary-style video • poster • or class discussion

Unit 5: Economic Indicators and the National Economy

Recommended days of instruction: 10

Students analyze how economists measure and evaluate the overall health of the economy. Students examine economic indicators including gross domestic product (GDP), unemployment, inflation, poverty, business cycles, and economic growth to analyze the current and future state of an economy.

2.1.1 Circular Flow and the National Economy – using the concept of circular flow, analyze the roles of and relationship between households, business firms, and government in the economy of the United States.

2.1.2 Economic Indicators – using a number of indicators, such as gross domestic product (GDP), per capita GDP, unemployment rates, and consumer price index, analyze the current and future state of an economy.

Standard	Standard Description
2.1.1	**Circular Flow and the National Economy –** using the concept of circular flow, analyze the roles of and relationship between households, business firms, and government in the economy of the United States.

Learning Objectives per standard	Success Criteria
Analyze the roles of households within the economy using the concept of circular flow.	• Define circular flow. • Interpret the circular flow diagram.

	• Explain the role of households within the economy. • Analyze how households interact with businesses within the economy. • Analyze how households interact with financial institutions within the economy. • Analyze how households interact with government agencies within the economy.
Analyze the roles of business firms within the economy using the concept of circular flow.	• Explain the role of business firms within the economy. • Analyze how business firms interact with households within the economy. • Analyze how business firms interact with financial institutions within the economy. • Analyze how business firms interact with government agencies within the economy. • Analyze how goods, services, labor, and money flow through the economy.
Analyze the roles of financial institutions and government agencies within the economy using the concept of circular flow.	• Explain the role of financial institutions within the economy. • Explain the role of government agencies within the economy. • Analyze how financial institutions influence economic activity. • Analyze how government agencies influence economic activity. • Analyze the relationship between households, businesses, financial institutions, and government agencies within the economy.

Standard	Standard Description
2.1.2	**Economic Indicators –** using a number of indicators, such as gross domestic product (GDP), per capita GDP, unemployment rates, and consumer price index, analyze the current and future state of an economy.

Learning Objectives per standard	Success Criteria
Analyze the current and future state of an economy using gross domestic product (GDP).	• Define gross domestic product (GDP). • Classify and define the categories that GDP consists of. • Differentiate between nominal GDP and real GDP. • Apply concepts of nominal GDP and real GDP to determine if economic growth has occurred.

	• Analyze why GDP can be a flawed economic indicator. • Analyze how GDP reflects the health of an economy.
Analyze the current and future state of an economy using per capita GDP.	• Define per capita GDP. • Explain how per capita GDP is calculated. • Analyze how per capita GDP is used to compare economies. • Analyze how per capita GDP relates to standards of living. • Analyze limitations associated with per capita GDP.
Analyze the current and future state of an economy using unemployment rates.	• Define unemployment. • Differentiate between types of unemployment. • Explain how unemployment rates are calculated. • Analyze causes of unemployment. • Analyze consequences of unemployment. • Analyze how unemployment rates reflect the health of an economy.
Analyze the current and future state of an economy using consumer price index (CPI).	• Define consumer price index (CPI). • Explain how CPI is calculated. • Define inflation. • Differentiate between inflation, deflation, and hyperinflation. • Analyze causes of inflation. • Analyze consequences of inflation. • Analyze how CPI reflects the health of an economy.
Essential Question(s) for Unit	**Recommended Academic Vocabulary for Unit**
• How does circular flow represent the interactions between households, businesses, financial institutions, and government within an economy? • How can economic indicators be used to analyze the current and future state of an economy?	• Circular Flow • Household • Business Firm • Financial Institution • Government Agency • Product Market • Factor Market • Gross Domestic Product (GDP) • Real GDP • Nominal GDP

	• Per Capita GDP • Economic Growth • Economic Indicator • Consumer Price Index (CPI) • Inflation • Deflation • Hyperinflation • Unemployment • Frictional Unemployment • Structural Unemployment • Cyclical Unemployment • Standard of Living • Output • Economic Activity • Purchasing Power • Recession • Depression
Print Resources	• District's purchased Economics textbook • Supplemental resources as needed ***Potential primary sources:*** • *Bureau of Labor Statistics (BLS) unemployment data* • *Bureau of Economic Analysis (BEA) GDP reports* • *Consumer Price Index (CPI) reports* • *Federal Reserve economic reports* • *Historical inflation data* • *Historical unemployment charts* • *Current-event articles involving inflation or unemployment* • *Economic forecasts and projections* • *Circular flow economic models* • *Government economic data dashboards* • *News reports involving recessions or economic growth* • *Historical examples of hyperinflation or deflation* • *Real-world examples of changing prices over time* • *GDP comparison charts between nations*

	Suggested Graphs, Charts and Tables • *Circular flow diagrams* • *GDP growth charts* • *Real GDP vs. Nominal GDP comparison tables* • *Per capita GDP comparison charts* • *CPI trend graphs* • *Inflation rate charts* • *Unemployment rate graphs* • *Business cycle diagrams* • *Aggregate supply and aggregate demand graphs* • *Recession and recovery charts* • *Purchasing power comparison tables* • *Historical inflation graphs* • *Economic indicator comparison charts* • *Standard of living comparison charts* • *Economic forecast tables*
Digital Resources	TBD
Summative Assessment	Students are provided a summative assessment that contains items that • Are equivalent practice regarding the MSTEP assessment • Equivalent practice based on the essential questions of the unit **Possible performance tasks:** **Performance Task Option 1** **Economic Indicators Analysis** Students analyze current economic data to determine the current and future state of the economy. Students must: • interpret economic indicators • analyze GDP, unemployment, inflation, or CPI data • explain economic trends • evaluate the overall health of the economy **Students may present their findings through:** • written report • infographic • presentation • economic briefing • or multimedia project

	Performance Task Option 2 **Economic Conditions Case Study** Students analyze a historical or modern economic event involving inflation, unemployment, recession, or economic growth. Students must: • explain the economic conditions present • analyze causes and consequences • interpret graphs, charts, and tables • evaluate how economic indicators reflected the condition of the economy **Students may present their findings through:** • slideshow, • documentary-style presentation • debate • research presentation • class discussion.

Unit 6: Role of the Government in the U.S. Economy

Recommended days of instruction: 15

2.2.1 Government Involvement in the Economy – evaluate the three macroeconomic goals of an economic system (stable prices, low unemployment, and economic growth).

2.2.2 Government Revenue and Services – evaluate the ways in which the federal government generates revenue on consumption, income, and wealth, and uses that revenue to supply government services and public goods, and protect property rights.

Examples may include but are not limited to: parks and highways, national defense, social security, Medicaid, Medicare.

2.2.3 Fiscal Policy and its Consequences – analyze the consequences (intended and unintended) of using various tax and spending policies to achieve macroeconomic goals of stable prices, low unemployment, and economic growth.

2.2.4 Federal Reserve and Monetary Policy – explain the roles and responsibilities of the Federal Reserve system and compare and contrast the consequences (intended and unintended) of different monetary policy actions of the Federal Reserve Board as a means to achieve macroeconomic goals of stable prices, low unemployment, and economic growth.

<table>
<tr><th>Standard</th><th colspan="2">Standard Description</th></tr>
<tr><td>2.2.1</td><td colspan="2">Government Involvement in the Economy – evaluate the three macroeconomic goals of an economic system (stable prices, low unemployment, and economic growth).</td></tr>
<tr><th colspan="2">Learning Objectives per standard</th><th>Success Criteria</th></tr>
<tr><td colspan="2">Evaluate stable prices as a macroeconomic goal of an economic system.</td><td>Define stable prices.
Define inflation and deflation.
Explain why stable prices are important within an economy.
Analyze consequences associated with unstable prices.
Explain how governments attempt to achieve stable prices.
Evaluate how stable prices contribute to economic stability.</td></tr>
<tr><td colspan="2">Evaluate low unemployment as a macroeconomic goal of an economic system</td><td>Define unemployment.
Differentiate between types of unemployment.
Explain why low unemployment is important within an economy.
Analyze consequences associated with high unemployment.
Explain how governments attempt to achieve low unemployment.
Evaluate how low unemployment contributes to economic stability.</td></tr>
<tr><td colspan="2">Evaluate economic growth as a macroeconomic goal of an economic system.</td><td>Define economic growth.
Explain why economic growth is important within an economy.
Identify factors that contribute to economic growth.
Analyze consequences associated with limited economic growth.
Explain how governments attempt to achieve economic growth.
Evaluate how economic growth contributes to economic stability.</td></tr>
<tr><th>Standard</th><th colspan="2">Standard Description</th></tr>
<tr><td>2.2.2</td><td colspan="2">Government Revenue and Services – evaluate the ways in which the federal government generates revenue on consumption, income, and wealth, and uses that revenue to supply government services and public goods, and protect property rights.</td></tr>
</table>

Learning Objectives per standard	Success Criteria
Evaluate the ways in which the federal government generates revenue on consumption, income, and wealth.	• Define taxes on consumption, income, and wealth. • Identify examples of taxes on consumption, income, and wealth. • Explain how taxes generate government revenue. • Compare taxes on consumption, income, and wealth. • Analyze how taxes impact economic behavior.
Evaluate how the federal government uses revenue to supply government services and public goods, and protect property rights.	• Define public goods and government services. • Identify examples of public goods and government services. • Explain how governments use revenue to provide public goods and services. • Define property rights. • Explain how governments protect property rights. • Analyze how public goods, government services, and property rights impact the economy.

Standard	Standard Description
2.2.3	**Fiscal Policy and its Consequences –** analyze the consequences (intended and unintended) of using various tax and spending policies to achieve macroeconomic goals of stable prices, low unemployment, and economic growth.

Learning Objectives per standard	Success Criteria
Analyze the intended consequences of using various tax and spending policies to achieve macroeconomic goals of stable prices, low unemployment, and economic growth.	• Define fiscal policy. • Identify examples of tax policies. • Identify examples of government spending policies. • Explain intended consequences associated with tax policies. • Explain intended consequences associated with government spending policies. • Analyze how tax policies are intended to impact stable prices, unemployment, and economic growth. • Analyze how spending policies are intended to impact stable prices, unemployment, and economic growth.
Analyze the unintended consequences of using various tax and spending policies to achieve macroeconomic goals of stable prices, low unemployment, and economic growth.	• Define unintended consequences. • Identify unintended consequences associated with tax policies.

	• Identify unintended consequences associated with government spending policies. • Analyze how tax policies may unintentionally impact stable prices, unemployment, and economic growth. • Analyze how spending policies may unintentionally impact stable prices, unemployment, and economic growth. • Evaluate tradeoffs associated with fiscal policy decisions.

Standard	Standard Description
2.2.4	**Federal Reserve and Monetary Policy –** explain the roles and responsibilities of the Federal Reserve system and compare and contrast the consequences (intended and unintended) of different monetary policy actions of the Federal Reserve Board as a means to achieve macroeconomic goals of stable prices, low unemployment, and economic growth.

Learning Objectives per standard	Success Criteria
Explain the roles and responsibilities of the Federal Reserve system.	• Define the Federal Reserve System. • Explain the structure of the Federal Reserve System. • Identify responsibilities of the Federal Reserve Board. • Explain the purpose of the Federal Reserve System. • Analyze how the Federal Reserve influences the economy.
Compare and contrast the intended consequences of different monetary policy actions of the Federal Reserve Board as a means to achieve macroeconomic goals of stable prices, low unemployment, and economic growth.	• Define monetary policy. • Identify examples of monetary policy actions. • Differentiate between expansionary and contractionary monetary policy. • Explain intended consequences associated with monetary policy actions. • Analyze how monetary policy actions are intended to impact stable prices. • Analyze how monetary policy actions are intended to impact unemployment. • Analyze how monetary policy actions are intended to impact economic growth.
Compare and contrast the unintended consequences of different monetary policy actions of the Federal Reserve Board as a means to achieve macroeconomic goals of stable prices, low unemployment, and economic growth.	• Define unintended consequences. • Identify unintended consequences associated with monetary policy actions.

	• Compare unintended consequences of different monetary policy actions. • Analyze how monetary policy actions may unintentionally impact stable prices. • Analyze how monetary policy actions may unintentionally impact unemployment. • Analyze how monetary policy actions may unintentionally impact economic growth. • Evaluate tradeoffs associated with monetary policy decisions.
Essential Question(s) for Unit	**Recommended Academic Vocabulary for Unit**
• Why are stable prices, low unemployment, and economic growth important macroeconomic goals? • How does the federal government generate revenue and use that revenue to provide services, public goods, and protections? • How can fiscal policy create both intended and unintended consequences within the economy? • How can monetary policy actions of the Federal Reserve create both intended and unintended consequences within the economy?	• Macroeconomics • Macroeconomic Goals • Stable Prices • Inflation • Deflation • Unemployment • Frictional Unemployment • Structural Unemployment • Cyclical Unemployment • Economic Growth • Fiscal Policy • Monetary Policy • Federal Reserve System • Federal Reserve Board • Expansionary Policy • Contractionary Policy • Taxes • Government Spending • Public Goods • Government Services • Property Rights • Consumption Tax • Income Tax • Wealth Tax

		• Interest Rates • Open Market Operations • Reserve Requirement • Discount Rate • Revenue • Economic Stability • Intended Consequences • Unintended Consequences • Tradeoffs • Gross Domestic Product (GDP) • Recession • Economic Incentives
Print Resources	• District's purchased Economics textbook • Supplemental resources as needed ***Potential primary sources:*** • *Federal Reserve reports and statements* • *Federal budget data* • *Congressional Budget Office (CBO) reports* • *Historical tax policy documents* • *Government spending charts and reports* • *Federal Reserve interest rate announcements* • *News articles involving inflation or unemployment* • *Historical examples of fiscal stimulus programs* • *Historical examples of monetary policy actions* • *Social Security and Medicare funding information* • *Federal taxation data* • *Historical recession and recovery reports* • *Economic policy speeches* • *Public policy debates involving taxation or spending* ***Suggested Graphs, Charts and Tables*** • *Inflation rate charts* • *Unemployment rate graphs* • *GDP growth charts* • *Federal budget charts*	

	• *Tax revenue tables* • *Government spending breakdown charts* • *Federal deficit graphs* • *Interest rate trend graphs* • *Federal Reserve policy rate charts* • *Monetary policy flowcharts* • *Fiscal policy impact charts* • *Economic growth comparison graphs* • *Public goods and services charts* • *Economic indicator comparison tables*
Digital Resources	TBD
Summative Assessment	Students are provided a summative assessment that contains items that • Are equivalent practice regarding the MSTEP assessment • Equivalent practice based on the essential questions of the unit **Possible performance tasks:** **Performance Task Option 1** **Fiscal Policy Analysis** Students analyze how government taxation and spending policies impact macroeconomic goals. Students must: • analyze fiscal policy decisions • identify intended and unintended consequences • evaluate impacts on inflation, unemployment, and economic growth • support conclusions using economic evidence **Students may present findings through:** • a written policy analysis • presentation • infographic • debate • economic briefing **Performance Task Option 2** **Federal Reserve Policy Investigation** Students investigate how the Federal Reserve uses monetary policy to influence the economy. Students must: • explain the role of the Federal Reserve • analyze monetary policy actions • compare intended and unintended consequences

	• evaluate impacts on stable prices, unemployment, and economic growth **Students may present findings through:** • a research presentation • multimedia project • policy recommendation • economic report • simulation activity

Unit 7: Global Economics and Economic Interdependence

Recommended days of instruction: 13

Students analyze how economic systems, developing nations, international organizations, transitional economies, and global trade contribute to economic interdependence. Students examine how trade, exchange rates, comparative advantage, and globalization impact individuals, producers, governments, and economies throughout the world**.**

3.1.1 Developing Nations – assess how factors such as availability of natural resources, investments in human and physical capital, technical assistance, public attitudes and beliefs, property rights, and free trade can affect economic growth in developing nations.

3.1.2 International Organizations and the World Economy – evaluate the diverse impact of trade policies of the World Trade Organization, World Bank, or International Monetary Fund on developing economies of Africa, Central America, or Asia, and on the developed economies of the United States and Western Europe.

Standard 3.1.3 was previously addressed earlier in the course and should be reviewed as needed throughout this unit.

3.1.4 Impact of Transitional Economies – analyze the impact of transitional economies, such as in China and India, on the global economy in general and the American economy in particular.

3.2.1 Absolute and Comparative Advantage – use the concepts of absolute and comparative advantages to explain why goods and services are produced in one nation or locale versus another.

3.2.2 Domestic Activity and World Trade – assess the impact of trade policies, monetary policy, exchange rates, and interest rates on domestic activity and world trade.

Examples may include but are not limited to: tariffs, quotas, export subsidies, product standards, other barriers.

3.2.3 Exchange Rate and World Trade – analyze the effects on trade from a change in an exchange rate between two currencies.

3.2.4 The Global Economy and the Marketplace – analyze and describe how the global economy has changed the interaction of buyers and sellers.

<table>
<tr><th>Standard</th><th colspan="2">Standard Description</th></tr>
<tr><td>3.1.1</td><td colspan="2">Developing Nations – assess how factors such as availability of natural resources, investments in human and physical capital, technical assistance, public attitudes and beliefs, property rights, and free trade can affect economic growth in developing nations.</td></tr>
<tr><th colspan="2">Learning Objectives per standard</th><th>Success Criteria</th></tr>
<tr><td colspan="2">Assess how availability of natural resources can affect economic growth in developing nations.</td><td>• Define natural resources.
• Identify examples of natural resources.
• Analyze how natural resources contribute to economic growth.
• Analyze limitations associated with natural resource availability.
• Evaluate how access to natural resources impacts developing nations.</td></tr>
<tr><td colspan="2">Assess how investments in human and physical capital can affect economic growth in developing nations.</td><td>• Define human capital and physical capital.
• Identify examples of investments in human and physical capital.
• Analyze how education and workforce skills impact economic growth.
• Analyze how infrastructure and technology impact economic growth.
• Evaluate how investments in capital impact developing nations.</td></tr>
<tr><td colspan="2">Assess how technical assistance, public attitudes and beliefs, property rights, and free trade can affect economic growth in developing nations.</td><td>• Define technical assistance.
• Define property rights.
• Define free trade.
• Analyze how technical assistance can impact economic growth.
• Analyze how public attitudes and beliefs can impact economic growth.
• Analyze how property rights can impact economic growth.
• Analyze how free trade can impact economic growth.</td></tr>
</table>

	• Evaluate factors that contribute to economic growth in developing nations.

Standard	**Standard Description**
3.1.2	**International Organizations and the World Economy –** evaluate the diverse impact of trade policies of the World Trade Organization, World Bank, or International Monetary Fund on developing economies of Africa, Central America, or Asia, and on the developed economies of the United States and Western Europe.

Learning Objectives per standard	**Success Criteria**
Evaluate the impact of trade policies of the World Trade Organization, World Bank, or International Monetary Fund on developing economies.	• Define World Trade Organization (WTO), World Bank, and International Monetary Fund (IMF). • Identify purposes of the WTO, World Bank, and IMF. • Analyze trade policies associated with international organizations. • Analyze impacts of international organizations on developing economies of Africa, Central America, or Asia. • Compare impacts of different international organizations on developing economies. • Evaluate advantages and disadvantages associated with international organizations and trade policies on developing economies.
Evaluate the impact of trade policies of the World Trade Organization, World Bank, or International Monetary Fund on developed economies.	• Analyze impacts of international organizations on developed economies of the United States and Western Europe. • Compare impacts of international organizations on developed economies. • Analyze how trade policies impact producers, workers, and consumers within developed economies. • Analyze how trade policies influence economic interdependence. • Evaluate advantages and disadvantages associated with international organizations and trade policies on developed economies.

Standard	**Standard Description**
3.1.4	**Impact of Transitional Economies –** analyze the impact of transitional economies, such as in China and India, on the global economy in general and the American economy in particular.

Learning Objectives per standard	Success Criteria
Analyze the impact of transitional economies on the global economy.	• Define transitional economy. • Identify characteristics of transitional economies. • Analyze how transitional economies impact global production. • Analyze how transitional economies impact global trade. • Analyze how economic growth in transitional economies impacts the global economy. • Evaluate advantages and disadvantages associated with transitional economies within the global economy.
Analyze the impact of transitional economies on the American economy.	• Analyze how transitional economies impact American producers and consumers. • Analyze how transitional economies impact employment within the American economy. • Analyze how transitional economies impact trade relationships with the United States. • Analyze how economic growth in China and India impacts the American economy. • Evaluate advantages and disadvantages associated with transitional economies within the American economy.

Standard	Standard Description
3.2.1	**Absolute and Comparative Advantage –** use the concepts of absolute and comparative advantages to explain why goods and services are produced in one nation or locale versus another.

Learning Objectives per standard	Success Criteria
Use the concept of absolute advantage to explain why goods and services are produced in one nation or locale versus another.	• Define absolute advantage. • Compare production capabilities between nations or regions. • Identify examples of absolute advantage. • Analyze how absolute advantage influences production decisions. • Explain why nations specialize in certain goods or services.
Use the concept of comparative advantage to explain why goods and services are produced in one nation or locale versus another.	• Define comparative advantage. • Calculate comparative advantage using opportunity cost. • Identify examples of comparative advantage.

	• Analyze how comparative advantage influences trade decisions. • Explain why nations specialize and trade based on comparative advantage.

Standard	Standard Description
3.2.2	**Domestic Activity and World Trade –** assess the impact of trade policies, monetary policy, exchange rates, and interest rates on domestic activity and world trade.

Learning Objectives per standard	Success Criteria
Assess the impact of trade policies, monetary policy, exchange rates, and interest rates on domestic activity and world trade.	• Define trade policies. • Identify examples of trade barriers and trade policies. • Define exchange rates and interest rates. • Analyze how trade policies impact domestic activity. • Analyze how trade policies impact world trade. • Analyze how exchange rates impact world trade. • Analyze how interest rates impact domestic activity and world trade. • Evaluate consequences associated with trade policies and monetary decisions.

Standard	Standard Description
3.2.3	**Exchange Rate and World Trade –** analyze the effects on trade from a change in an exchange rate between two currencies.

Learning Objectives per standard	Success Criteria
Analyze the effects on trade from a change in an exchange rate between two currencies.	• Define exchange rate. • Explain how exchange rates are determined. • Analyze how exchange rates impact imports. • Analyze how exchange rates impact exports. • Analyze how currency changes influence international trade. • Evaluate the effects of exchange rate changes on economies.

Standard	Standard Description
3.2.4	**The Global Economy and the Marketplace –** analyze and describe how the global economy has changed the interaction of buyers and sellers.

<table>
<tr><th>Learning Objectives per standard</th><th>Success Criteria</th></tr>
<tr><td>Analyze and describe how the global economy has changed the interaction of buyers and sellers.</td><td>Define globalization.
Identify ways globalization impacts buyers and sellers.
Analyze how technology has changed global markets.
Analyze how globalization impacts consumer choice.
Analyze how globalization impacts producers and workers.
Evaluate advantages and disadvantages associated with globalization.</td></tr>
<tr><th>Essential Question(s) for Unit</th><th>Recommended Academic Vocabulary for Unit</th></tr>
<tr><td>How do factors such as natural resources, human capital, property rights, and free trade impact economic growth in developing nations?
How do international organizations and trade policies impact developing and developed economies?
How do transitional economies impact the global economy and the American economy?
How do absolute and comparative advantage influence production and trade?
How do trade policies, monetary policy, exchange rates, and interest rates impact domestic activity and world trade?
How do changes in exchange rates impact international trade?
How has globalization changed the interaction of buyers and sellers throughout the world?</td><td>Developing Nation
Developed Nation
Transitional Economy
Globalization
Economic Interdependence
Human Capital
Physical Capital
Technical Assistance
Property Rights
Free Trade
World Trade Organization (WTO)
World Bank
International Monetary Fund (IMF)
Trade Policy
Tariff
Quota
Subsidy
Trade Barrier
Absolute Advantage
Comparative Advantage
Opportunity Cost
Exchange Rate
Currency
Imports
Exports</td></tr>
</table>

		• Foreign Exchange • Interest Rate • Global Marketplace • Outsourcing • Multinational Corporation • Infrastructure • Economic Growth • Specialization • Productivity • Global Supply Chain • Consumer • Producer
Print Resources	• District's purchased Economics textbook • Supplemental resources as needed ***Potential primary sources:*** • *World Bank economic reports* • *International Monetary Fund (IMF) reports* • *World Trade Organization (WTO) trade reports* • *Exchange rate data charts* • *Global trade maps* • *International trade agreements* • *Current-event articles involving globalization* • *Economic development reports involving China or India* • *GDP and economic growth data from developing nations* • *Import and export data tables* • *News reports involving tariffs or trade disputes* • *Currency exchange trend reports* • *Historical examples of globalization and outsourcing* • *International economic policy speeches* ***Suggested Graphs, Charts and Tables*** • *GDP comparison charts* • *Developing vs. developed nation comparison tables* • *Exchange rate graphs* • *Import/export data charts*	

	• *Trade balance tables* • *Comparative advantage charts* • *Opportunity cost tables* • *Global trade maps* • *Human development comparison charts* • *Economic growth graphs* • *Global supply chain diagrams* • *Currency fluctuation graphs* • *Tariff and trade policy charts* • *Globalization impact infographics* • *World economic interdependence maps*
Digital Resources	TBD
Summative Assessment	Students are provided a summative assessment that contains items that • Are equivalent practice regarding the MSTEP assessment • Equivalent practice based on the essential questions of the unit **Possible performance tasks:** **Performance Task Option 1** **Global Economic Development Investigation** **Students research a developing or transitional nation and analyze factors that impact economic growth. Students must:** • analyze economic indicators and development factors • evaluate impacts of natural resources, human capital, technology, education, property rights, and trade • analyze relationships between globalization and economic growth • propose realistic solutions that could improve economic development **Students may present findings through:** • a research presentation • documentary-style video • written report • infographic • policy proposal **Performance Task Option 2** **International Trade and Globalization Analysis** Students investigate how trade and globalization impact economies, producers, workers, and consumers. Students must:

	• analyze comparative and absolute advantage • evaluate impacts of trade policies and exchange rates • analyze impacts of globalization on buyers and sellers • evaluate advantages and disadvantages associated with global economic interdependence **Students may present findings through:** • a debate • economic briefing • presentation • multimedia project • mock international trade summit simulation