

Social Studies - College Preparatory Economics

<p><b>Standard # 6</b>  <b>History</b>                  Each student will have used processes and resources of historical inquiry and will have acquired knowledge and basic understandings of Colorado, United States, and world history.</p>
<p><b>Standard # 7</b>  <b>World History</b>                  Each student will have used geographic tools to locate and derive information about people and their cultures, places and environments, and will have acquired knowledge and basic understandings of world history.</p>
<p><b>Standard # 8</b>  <b>Economics</b>                  Each student will have acquired knowledge and basic understandings of the principles of economics and economic systems.</p>
<p><b>Standard # 9</b>  <b>Civics</b>                  Each student will have acquired knowledge and basic understandings of civics including government systems, American government (local, state, and national levels), the Constitution, and one's citizenship responsibilities.</p>

**Description**

Economics is the social study of choices. Students will review the use of scarce resources by individuals, businesses, and societies in an attempt to satisfy their unlimited wants and needs. Students will compare and contrast economic systems, determine the government's role in our economic system, and identify strategies for different personal economic goals. While the same content is provided as the standard economics class, college preparatory economics will emphasize a more in-depth analysis and synthesis of information. Further, students will gain a deeper understanding of the United States' role in the world's economy.

**Time Allocation**  
 One ninety-minute class period daily, for one semester

**Texts/References**  
*Civics: Participating in Government*, Prentice Hall, 2000  
*Economics--Principles in Action*, Prentice Hall, 2003

**Grades and Achievement Levels**  
 Grades are based on completion of assignments and quality of work. Each student also receives a rating that shows the student's achievement performance level on the economics standard. The rating is based upon the student's attainment of course expectations.

**Assessments**  
 Teacher constructed tests and quizzes

**Themes/Topics**  
 Economics Basics  
 Microeconomics  
 Macroeconomics  
 United States Government and Economics  
 World Trade  
 Personal Economics  
 Current Events

**Projects/Speakers/Field Trips**  
 Speaker from DeVry Institute Standard of Living Research Project with rubric  
 Circular Flow Model stock market portfolios  
 Stock Portfolio Standard Based projects with rubrics  
 Federal Reserve Building field trip  
 Grades and Performance Levels

Essential Learning College Preparatory Economics

**Standard # 6 \History**

Each student will have used processes and resources of historical inquiry and will have acquired knowledge and basic understandings of Colorado, United States, and world history.

**Standard # 7  
Geography**

Each student will have used geographic tools to locate and derive information about people and their cultures, places and environments, and will have acquired knowledge and basic understandings of geography.

**Standard # 8  
Economics**

Each student will have acquired knowledge and basic understandings of the principles of economics and economic systems

**Standard # 9  
Civics**

Each student will have acquired knowledge and basic understandings of civics including government systems, American government (local, state, and national levels), the Constitution, and one's citizenship responsibilities.

How are economic choices influenced by governmental systems and societal values?

What factors influence an individual's economic choices?

How does the economic model of capitalism change in the modern global economy?

## Expectations College Preparatory Economics

**Economics Expectations**

- A. Explained how economic choices are made by individuals, households, businesses, governments, and societies
- B. Analyzed the relationship between economic goals and the allocation of scarce resources
- C. Analyzed how economic incentives influence the economic choices made by individuals, households, businesses, governments, and societies to use scarce human, natural and capital resources more efficiently to meet their economic goals
- D. Explained how changes in the investment of resources and specialization by individuals, households, businesses, government, and societies affect productivity
- E. Analyzed the costs of alternative uses of resources with respect to present and future productivity
- F. Analyzed how the use of technology and the investment in human and physical capital affect long-range productivity
- G. Identified personal investment strategies for different economic goals, such as retirement, a child's education, or saving for a new house
- H. Familiarized oneself with the risk-reward level of various types of investments
- I. Compared and contrasted economic systems in term of their ability to achieve

**Economics Expectations**

- I. Compared and contrasted economic systems in terms of their ability to achieve economic goals.
- J. Explained the benefits of the economic system
- K. Explained how businesses, including sole proprietorships, partnerships, corporations, and franchises, are organized and financed in the U.S economy.
- L. Described how changes in income, tastes, and preferences, and the prices of substitute and complementary products can cause changes in demand.
- M. Described how change in the number of producers, production cost, or the prices of substitute and complementary products cause changes in supply
- N. Compared and contrasted the characteristics of different market structures, including pure competition, oligopoly, monopoly, and monopolistic competition
- O. Interpreted measurements of inflation rates and employment rates and related these to the general economic health of the national economy

**Economics Expectations**

- P. Explained the impact of government taxing and spending decisions on specific individuals, households, businesses, governments, and societies
- Q. Compared and contrasted different types of taxes including progressive, regressive, and proportional taxes
- R. Described the economic roles of government such as establishing fiscal policy, providing public goods and services, maintaining competition, generating and using revenues, promoting employment, stabilizing prices, and sustaining reasonable rates of economic growth
- S. Described the effects of specific government regulations on different groups, including consumers, employees, and businesses
- T. Contrasted the concepts of customer and consumer.
- U. Understood the differences between absolute and comparative advantages in trade
- V. Compared and contrasted free trade and protectionism in the short and long terms
- W. Understood the risks associated with different kinds of investments

**Economics Expectations**

- X. Explained the time value of money
- Y. Explained the similarities and differences between using a credit card and other kinds of loans, (e.g. college, car, home)
- Z. Identified and explained the various types of interest rates and their purposes
- AA. Identified factors that determine an individual's credit rating