Alaska Social Studies

Grade 9 through 12 Economics Standards

Economic Systems, Models, and Markets SS.9-12.11

1 Compare and contrast market, command, and traditional economies. SS.9-12.11.1

2 Explain the strengths and weaknesses of market, command, and traditional economies. SS.9-12.11.2

3 Critique inequities in different economic systems. SS.9-12.11.3

4 Explain the roles of buyers and sellers in product, labor, and financial markets. SS.9-12.11.4

5 Describe the role of competition in the determination of prices and wages in a market economy. SS.9-12.11.5

6 Describe the consequences of competition in specific markets. SS.9-12.11.6

7 Explain how externalities (both positive and negative) influence the market. SS.9-12.11.7

8 Compare and contrast private and public sector roles in a market economy. SS.9-12.11.8

9 Explain the various roles that governments play in the market. SS.9-12.11.9

10 Articulate the government's role in market economies when market inequities and/or inefficiencies occur, including historical actions. SS.9-12.11.10

11 Assess the possible consequences and impacts of government policies on the economy. SS.9-12.11.11

Decision-Making and Personal Finance SS.9-12.12

1 Explain the various types of currency. SS.9-12.12.1

2 Examine the opportunities for earning income, including wages/salaries, commissions, benefits, asset development, and dividends. SS.9-12.12.2

3 Relate the way that intangible job benefits can affect a person's personal life, areer choices, and income. SS.9-12.12.3

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	4 **Identify different types of jobs, career sectors, business and nonprofit development opportunities, and other opportunities to personally contribute in the economic workforce.** SS.9-12.12.4
	5 **Calculate tax contributions to local, state, and federal governments and describe the benefits that the taxes may provide to individual and societal structures.** SS.9-12.12.5
	6 **Assess the economic advantages of saving in a personal account and other long- and short-term investment accounts.** SS.9-12.12.6
	7 **Assess the effects of inflation on a personal finance portfolio, including the effects on income, spending, and saving.** SS.9-12.12.7
	8 **Investigate ways that personal information is fraudulently obtained.** SS.9-12.12.8
	9 **Prepare a budget or spending plan that depicts varying sources of income, a planned saving strategy, taxes, and other sources of fixed and variable spending.** SS.9-12.12.9
	10 **Evaluate options for payment on credit cards and the consequences of each option.** SS.9-12.12.10
	11 **Describe how a credit score impacts the ability to borrow money and at what rate.** SS.9-12.12.11
	12 **Calculate the total cost of repaying a loan under various rates of interest and over different time periods.** SS.9-12.12.12
	13 **Explain various types of insurance and the purpose of using insurance to protect financial interests.** SS.9-12.12.13
The National Economy SS.9-12.13	1 **Use current data to explain the influence of changes in spending, production, and the money supply on various economic conditions.** SS.9-12.13.1
	2 **Use economic indicators to analyze the current and future state of the economy.** SS.9-12.13.2
	3 **Evaluate how fiscal and monetary policy choices have economic consequences for different stakeholders in a variety of economic conditions.** SS.9-12.13.3
	4 **Explain how the relationship between capital investments and the means of production contribute to the size and development of national economies.** SS.9-12.13.4
	5 **Use economic indicators and data to analyze the health of the U.S. economy in relation to other countries.** SS.9-12.13.5

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	6 **Evaluate how foreign and domestic issues have contributed to U.S. economic growth and contraction over time.** SS.9-12.13.6
	7 **Examine the impact of government policies or regulations experienced by a variety of markets, including individuals, businesses, communities, and states.** SS.9-12.13.7
The Global Economy SS.9-12.14	1 **Explain the role of specialization in the development of international trade and partnerships between countries.** SS.9-12.14.1
	2 **Explain how current globalization trends and policies affect economic growth, labor markets, rights of citizens, the environment, and resource and income distribution in different nations.** SS.9-12.14.2
	3 **Explain how economic conditions and policies in one nation increasingly affect economic conditions and policies in other nations.** SS.9-12.14.3
	4 **Develop claims about why a country might or might not participate in global trade.** SS.9-12.14.4
	5 **Examine the short- and long-term effects of trade agreements on the participating nations.** SS.9-12.14.5
	6 **Construct an evidence-based argument evaluating how global interdependence impacts individuals, institutions, and societies.** SS.9-12.14.6
Alaska Economies: State, Local, and Tribal SS.9-12.15	1 **Explain the impact of common resource ownership and resource management on Alaska's economy.** SS.9-12.15.1
	2 **Develop a claim for the management of the Permanent Fund using evidence to support its impact on Alaska's economy.** SS.9-12.15.2
	3 **Explain the relationship between the Alaska Permanent Fund Corporation and the Permanent Fund Dividend.** SS.9-12.15.3
	4 **Compare and contrast the state tax structures of Alaska with other states.** SS.9-12.15.4
	5 **Evaluate the effects on local and state economies that would result in increases and decreases in state taxes on resource development.** SS.9-12.15.5
	6 **Compare and contrast the varying points of view and opinions regarding global and federal factors in Alaska's resource management, such as increases in global supply.** SS.9-12.15.6
	7 **Describe the economic differences between ANCSA regional and local village orporations and Tribal and local governments.** SS.9-12.15.7

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8 **Construct an argument about the benefits and/or drawbacks of the profit-sharing structure of ANCSA regional corporations.** SS.9-12.15.8

9 **Evaluate the impact of Tribal, local, state, and federal governmental policies on the economic well-being of Alaska citizens.** SS.9-12.15.9