Grade 12: Principles of Economics (History-Social Science Framework)

Overarching Ideas E.A.1	1	**How is econmics about scarcity, investment, growth, employment, competition, protection, entrepreneurship, and markets?** E.A.2
	2	**What is capitalism? What are its benefits and problems?** E.A.3
	3	**What does it mean to be financially literate?** E.A.4
	4	**How do worldwide markets affect me?** E.A.5
The American Market Economy E.B	1	**What are key components of the American economic system?** E.B.1
	2	**How are prices determined? Who determines prices?** E.B.2
	3	**How do banks and markets function?** E.B.3
Government Influence upon the American Economy E.C	1	**How is the American government involved in the economy?** E.C.1
	2	**How has the American government been involved in the economy in the past?** E.C.2
	3	**How does the federal budget affect ordinary people?** E.C.3
	4	**What does it mean to pay taxes?** E.C.4
	5	**What does it mean to run a deficit?** E.C.5
	6	**Why is there a Federal Reserve Bank? How does it function?** E.C.6
Labor Markets E.D	1	**What does it mean to work?** E.D.1
	2	**How does one compete in the labor market?** E.D.2
	3	**How are wages determined?** E.D.3
		Iow and why do workers organize? E.D.4

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Aggregate Economic Behavior E.E	1	**What is macroeconomics and what does it reveal about the economy?** E.E.1
	2	**How do data help to tell the story of the economy?** E.E.2
	3	**How does a cyclical economy function?** E.E.3
The Global Economy E.F	1	**What is globalization?** E.F.1
	2	**How does globalization affect international and national economies and individuals?** E.F.2
	3	**Why are there critics of globalization?** E.F.3