Delaware Social Studies

Economics: Grades K, 1, 2, 3

Adopted 2018

Students will analyze the potential costs and benefits of personal economic choices in a market economy. E.1	**a.** **Students will understand that individuals and families with limited resources undertake a wide variety of activities to satisfy their wants.** E.1.K-3.A
	b. **Students will apply the concept that economic choices require the balancing of costs incurred with benefits received.** E.1.K-3.B
Students will examine the interaction of individuals, families, communities, businesses, and governments in a market economy. E.2	**a.** **Students will understand how barter, money, and other media are employed to facilitate the exchange of resources, goods, and services.** E.2.K-3.A
Students will understand different types of economic systems and how they change. E.3	**a.** **Students will identify human wants and the various resources and strategies which have been used to satisfy them over time.** E.3.K-3.A
Students will examine the patterns and results of international trade. E.4	**a.** **Students will understand that the exchange of goods and services around the world creates economic interdependence between people in different places.** E.4.K-3.A