

Economics Grades 9-12

Fundamental Economic Concepts

- 1 Apply and explain the concepts of supply and demand, scarcity, opportunity costs, and incentives, as well as their implications for decision-making.** 9-12.EC.1
- 2 Identify ways in which the interaction of all buyers and sellers influences prices.** 9-12.EC.2
- 3 Identify how incentives determine what is produced and distributed in a competitive market system.** 9-12.EC.3
- 4 Describe the factors of production.** 9-12.EC.4
- 5 Analyze the various parts of the business cycle and its effect on the economy.** 9-12.EC.5
- 6 Compare and contrast the characteristics of different economic systems and economic philosophies.** 9-12.EC.6

Macroeconomics and International Trade

- 7 Analyze the impact of events such as wars, industrialization, and technological developments on the business cycle.** 9-12.EC.7
- 8 Explain monetary policy, fiscal policy, and the role of the Federal Reserve.** 9-12.EC.8
- 9 Examine the economic implications of fiscal policy in the United States including federal taxation, spending, and the national debt.** 9-12.EC.9
- 10 Analyze global economic interdependence and competition.** 9-12.EC.10
- 11 Apply economic concepts to explain the role of imports/exports both nationally and internationally.** 9-12.EC.11
- 12 Describe the elements of entrepreneurship and successful businesses including comparative advantage, specialization, and trade.** 9-12.EC.12
- 13 Identify the roles of financial markets and institutions on the economy.** 9-12.EC.13

Personal Finance

- 14 Demonstrate how to set financial goals and analyze the costs and benefits of spending decisions.** 9-12.EC.14

-
- 15** Demonstrate procedures for opening and managing checking and savings accounts, including writing checks, managing virtual accounts, and accessing statements. 9-12.EC.15
-
- 16** Evaluate types of investments to determine how they meet the objectives of a personal financial plan including compound interest over time. 9-12.EC.16
-
- 17** Research and analyze information on credit options available to consumers. 9-12.EC.17
-
- 18** Demonstrate how to use comparison shopping skills to make purchasing decisions, including major purchases and college education. 9-12.EC.18
-
- 19** Research and report on factors that affect creditworthiness and credit scores. 9-12.EC.19
-
- 20** Describe how life, health, home, and auto insurance protects against loss and mitigates financial consequences. 9-12.EC.20
-
- 21** Analyze the federal, state, and local tax systems and how they relate to each citizen and the citizen's income and the society. 9-12.EC.21
-
- 22** Explain how sales and property taxes affect financial decisions in terms of both personal finances and public services provided to citizens. 9-12.EC.22
-
- 23** Build a monthly budget for an individual or a family given their income, savings goals, taxes, and list of fixed and variable expenses. 9-12.EC.23
-
- 24** Identify and evaluate modern consumer skills, tools, and practices. 9-12.EC.24