Iowa Social Studies

Grades 9-12: Economics

Economic Decision Making	**Economic Systems**	1 Describe common economic terms and concepts. SS.9-12.ECON.1
	Economic Decision Making	2 Engage in economic reasoning to make choices. SS.9-12.ECON.2
	Economic Systems	3 Compare the methods that various economic systems use to allocate goods and services. SS.9-12.ECON.3
Microeconomics: Supply, Demand and Pricing	**Exchange and Markets**	4 Compare and contrast types of business ownership. SS.9-12.ECON.4 5 Illustrate and explain how supply, demand, and price interact in a market economy. SS.9-12.ECON.5 6 Compare levels of competition that exist in market and mixed economic systems. SS.9-12.ECON.6
Macroeconomics and Government in Economics	**Economic Systems**	7 Explain how economic measurements are used to assess the overall economic health of the country. SS.9-12.ECON.7
	Exchange and Markets	8 Analyze the role of government in a market economy. SS.9-12.ECON.8
	Economic Systems	9 Explain how fiscal and monetary policy influence the American economy and society. SS.9-12.ECON.9
Globalization	**Economic Systems**	10 Identify the factors that determine and shape a country's standard of living. SS.9-12.ECON.10
	Production and Consumption	11 Analyze how national and global economic issues and systems impact Iowa's economy. SS.9-12.ECON.11

Trade

Production and Consumption

12 Explain why individuals, businesses, and governments trade goods and services and how trade affects global economies. SS.9-12.ECON.12