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

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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