Pennsylvania Social Studies

Economics: Grade 12

Adopted 2009

Scarcity and Choice

Scarcity and Choice

A. Analyze how choices are made because of scarcity. 6.1.U.A

A. Analyze how choices are made because of scarcity. 6.1.W.A

A. Predict the long-term consequences of decisions made because of scarcity. 6.1.C.A

A. Predict the long-term consequences of decisions made because of scarcity. 6.1.12.A

Limited Resources

B. Analyze how conflict and cooperation among groups and organizations have impaced the control of limited resources in the United States. 6.1.U.B

B. Analyze how conflict and cooperation among groups and organizations have impaced the control of limited resources in the world. 6.1.W.B

B. Evaluate the economic reasoning behind a choice. 6.1.C.B

B. Evaluate the economic reasoning behind a choice. Evaluate effective allocation of resources for the production of goods and services. 6.1.1.12.B

Opportunity Costs

C. Analyze the opportunity cost of decisions made by individuals, businesses, communities, and nations. 6.1.U.C

C. Analyze the opportunity cost of decisions made by individuals, businesses, communities, and nations. 6.1.W.C

C. Explain the opportunity cost associated with government policies. 6.1.C.C

C. Analyze the opportunity cost of decisions made by individuals, businesses, communities, and nations. 6.1.12.C

Incentives and Choice

D. Predict how changes in incentives may affect the choices made by individuals, businesses, communities, and nations. 6.1.12.D

Markets and Economic Systems

Goods and Services

^ Analyze the flow of goods and services in the national economy. 6.2.U.A

Evaluate the flow of goods and services in an international economy. 6.2.W.A

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A. Analyze the flow of goods and services in the national economy. 6.2.C.A

A. Evaluate the flow of goods and services in an international economy. 6.2.12.A

Market Competition

B. Analyze the effect of changes in the level of competition in different markets. 6.2.12.B

Advertising and Media

C. Evaluate the impact of advertising and media on individual and group behavior throughout United States history. 6.2.U.C

C. Evaluate the impact of advertising and media on individual and group behavior throughout world history. 6.2.W.C

C. Analyze how media affects economic decisions. 6.2.C.C

C. Predict and evaluate how media affects markets. 6.2.12.C

Price Determination

D. Explain how the laws of supply and demand impacted individuals and groups behavior over time. 6.2.U.D

D. Explain how the laws of supply and demand impacted individuals and groups behavior over time. 6.2.W.D

D. Predict how changes in supply and demand affect equilibrium price and quantity sold. 6.2.12.D

Economic Health

E. Analyze the impact of the business cycle on idividual and group behavior over time. Analyze the characteristics of economic expansion, recession, and depression. 6.2.U.E

E. Analyze the impact of the business cycle on idividual and group behavior over time. Analyze the characteristics of economic expansion, recession, and depression. 6.2.W.E

E. Analyze the characteristics of economic expansion, recession, and depression. 6.2.C.E

E. Evaluate the health of an economy (local, regional, national, global) using economic indicators. 6.2.12.E

Private Economic Institutions

F. Analyze the impact of private economic institutions on individuals and groups over time. 6.2.U.F

F. Analyze the impact of private economic institutions on individuals and groups over time. 6.2.W.F

Evaluate the impact of private economic institutions on the individual, the national and the international economy. 6.2.12.F

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Economic Systems

G. Compare and contrast various economic systems. 6.2.U.G

G. Compare and contrast various economic systems. 6.2.W.G

G. Compare and contrast various economic systems. 6.2.C.G

G. Evaluate various economic systems. 6.2.12.G

Functions of Government

Goods and Services

A. Evaluate the costs and benefits of government decisions to provide public goods and services. 6.3.C.A

A. Evaluate the costs and benefits of government decisions to provide public goods and services. 6.3.12.A

Government Involvement in the Economy

B. Analyze how conflict and cooperation among groups and organizations have impacted the growth and development of the U.S.
Ethnicity and Race Working conditions
Immigration
Military conflict Economic Stability 6.3.U.B

B. Analyze how conflict and cooperation among groups and organizations have influenced the history and development of the world.
Ethnicity and Race Working conditions Immigration
Military conflict Economic Stability 6.3.W.B

B. Assess the government's role in regulating and stabilizing the state and national economy. 6.3.C.B

B. Assess the government's role in regulating and stabilizing the state and national economy. 6.3.12.B

Taxation

C. Compare and contrast the taxation policies of the local, state, and national governments. 6.3.U.C

C. Evaluate the social, political, and economic costs/benefits of potential changes to taxation policies. 6.3.C.C

C. Evaluate the social, political, and economic costs/benefits of potential changes to taxation policies. 6.3.12.C

Governments Role in International Trade

D. Analyze how conflict and cooperation among groups and organizations have impacted the growth and development of the US.
Ethnicity and Race Working conditions Immigration Military conflict Economic Stability 6.3.U.D

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D. Analyze how conflict and cooperation among groups and organizations have influenced the history and development of the world.
Ethnicity and Race
Working conditions
Immigration
Military conflict
Economic Stability 6.3.W.D

D. Explain why governments limit or promote international trade. 6.3.C.D

D. Evaluate the role that governments play in international trade. 6.3.12.D

Economic Interdependence

Specialization

A. Explain how specialization contributes to economic interdepence on a national and international level. 6.4.U.A

A. Explain how specialization contributes to economic interdepence on a national and international level. 6.4.W.A

A. Explain how specialization contributes to economic interdepence on a national and international level. 6.4.C.A

A. Evaluate the comparative advantage of nations in the production of goods and services. 6.4.12.A

Trade

B. Explain how trade contributes to economic interdependence. 6.4.W.B

B. Assess the growth and impact of international trade around the world. 6.4.12.B

Multinational and Non-Government Organizations

C. Compare the role groups and individuals played in the social, political, cultural, and economic development of the U.S. 6.4.U.C

C. Compare the role groups and individuals played in the social, political, cultural, and economic development throughout world history. 6.4.W.C

C. Evaluate the impact of multinational corporations and other non-government organizations. 6.4.C.C

C. Evaluate the impact of multinational corporations and other non-government organizations. 6.4.12.C

Economic Interdependence

D. Explain how the level of development of transportation, communication networks, and technology affect economic interdependence. 6.4.U.D

D. Explain how the level of development of transportation, communication networks, and technology affect economic interdependence. 6.4.W.D

D. Analyze how changes in transportation, communication networks, and technology affect economic interdependence around the world in the 21st century. 6.4.12.D

Income, Profit, and Wages

Factors Influencing Wages

Analyze the factors influencing wages. 6.5.12.A

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Labor Productivity

B. Compare the role groups and individuals played in the social, political, cultural, and economic development of the U.S. 6.5.U.B

B. Evaluate how changes in education, incentives, technology, and capital investment alter productivity. 6.5.12.B

Types of Businesses

C. Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership, or corporation. 6.5.12.C

Profits and Losses

D. Analyze the role of profits and losses in the allocation of resources in a market economy. 6.5.12.D

Distribution of Wealth

E. Define wealth and describe its distribution within and among the political divisions of the United States. 6.5.U.E

E. Compare distribution of wealth across nations. 6.5.W.E

E. Compare distribution of wealth across nations. 6.5.12.E

Entrepreneurship

F. Examine leading entrepreneurs in the United States in terms of the risks they took and the rewards they received. 6.5.U.F

F. Assess the impact of entrepreneurs on the economy. 6.5.12.F

Costs and Benefits of Saving

G. Analyze the risks and returns of various investments. 6.5.12.G

Interest Rates

H. Evaluate benefits and costs of changes in interest rates for individuals and society. 6.5.12.H