Utah CTE

Economic & Entrepreneurship (2000): Grades 10, 11, 12

Adopted 2000

Students will demonstrate critical thinking skills through observing, reading, writing, listening, speaking and problem solving. 0000-01

0101. Develop and apply observation, writing, reading, speaking listening, reasoning, analysis, interpretive, research, and presentation skills in economics 0101

0102. Explore career opportunities in economics 0102

Identify the role of an economist in industry and government.

Explore the educational paths recommended to be a business or social economist

Show how economic knowledge can be used in any occupation.

Students will apply a geographical view of economics and how it influences and relates to the environment, resources, societies, and global connections. 0000-02

0201. Use map and globe skills to identify and analyze economic resources, environments, and scenarios 0201

Identify examples of natural, human, and capital resources

Explain environmental problems existing in three different countries and the economic impact

Locate historical and/or current regions where examples of the word=s major economic systems can be found, i.e., traditional, market, mixed market, command.

0202. Plan and develop alternative uses of environments and resources. 0202

Use natural resources and population density maps to predict the potential economic activity of a region.

Explain how major economic indicators such as gross national product, unemployment, stock market, and consumer price index reflect the interaction among nations.

Explain the impact of a current environmental issue.

Students will demonstrate the ec cu ideas, attitudes, events,

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0301. Demonstrate that historical interpretation and knowledge of economic systems are socially influenced 0301

Identify and compare examples of U.S. taxation throughout different historical periods with the current policies.

movements, technology and governments and how they have influenced humanity. 0000-03	Explain the role of the Invisible hand and the profit motive in redirecting self-interested behavior toward serving the public interest.
	0302. Identify and describe selected periods or movements of historical change within and across cultures 0302
	0303. Use ideas, theories, and modes of inquiry drawn from history in the analysis of contemporary social arrangements 0303 - Cite examples of how the philosophy of capitalism has impacted attitudes toward private property, private enterprise, and freedom of choice. - Illustrate the relationship between households, firms, government, and the international sector using the concept of the circular flow of economics - Explain how free enterprise answers the basic economic questions of what, how, when, and for whom goods and services are produced.
Students will demonstrate why and how commonalities and differences of ideas, attitudes, choices, and technologies influence the interaction and behavior of individual groups, institutions, and cultures. Explain why individuals, groups, and institutions respond to change in a particular way on the basis of shared assumptions and technologies. 0000-04	**401. Identify and describe both current and historical examples of the interaction and interdependence of individuals and societies.** 401 Explain the operation of supply and demand in the mixed-market economy of the United States
	0402. Explain why individuals, groups, and institutions respond to change in a particular way on the basis of shared assumptions and technologies. 0402 - Compare and contrast the ways in which cultural variation within and among societies helps to increase differences in the economic value of resources. - Explain how change in personal life situations helps to shape personal economic decisions. - Give examples of consumer behavior responding to increased and decreased interest rate changes
	0403. Describe the various forms and roles institutions take in furthering both continuity and change. 0403 Compare and contrast the ways in which government economic policies both impede and promote economic growth within society.
Students will demonstrate why societies organize available resources for the production, dis co and services. 0000-05	**0501. Explain how the scarcity of productive resources including, natural, human, and capital goods requires the development of economic systems to make basic decision about how goods and services are to be produced and distributed.** 0501 List and describe the primary factors of production.

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Evaluate the trade-offs involved in alternative uses of resources using the production possibilities curve.

Identify the principal elements of scarcity in the context of unlimited wants and limited resources.

Explain opportunity cost, cost/benefit, and margin.

0502. Compare and contrast the various economic institutions that comprise economic systems: households, firms, banks, government agencies, labor unions, corporations, and the stock market. 0502

Analyze the advantages and disadvantages of the four types of market structures; i.e., pure monopoly, oligopoly, monopolistic competition, pure competition.

Explain the relationship between financial institutions and the federal reserve system in the creation and control of the money supply.

Compare and contrast the basic forms of business ownership

Explain the role of entrepreneurs in organizing and allocating economic resources.

0503. Apply economic concepts and reasoning to social developments and issues 0503

Identify and discuss major economic indicators; e.g., gross national product, inflation, unemployment, price indexes, stock and bond market indexes.

Describe the nature and causes of business cycles.

Explain the relationship between saving, investment, and economic growth.

Explain the relationship among sustainable economic growth, environmental issues, and other social goals

Students will demonstrate why and how lifelong learning, collaboration, and responsible citizenship are necessary to promote personal and public good 0000-06

0601. Demonstrate the characteristics of lifelong learning in school activities. 0601

Organize resources and time efficiently

Analyze the influence of economic institutions and mass communication on an individual's perception of the world.

0602. Demonstrate collaboration in working with others to achieve specified results. 0602

Listen with respect to the ideas and views of others.

Demonstrate the ability to resolve conflicts positively.

Explain how the major groups in a capitalist economy are independent entrepreneurs, workers, and consumers.

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3. Demonstrate an understanding of, and a reasoned commitment to, the rule of law. 0603

Respect and defend individual rights and property.

Demonstrate individual economic responsibility.

Recognize how individual economic choices and actions affect self, family, and community.

Analyze the causes, effects, strengths, and problems of the free enterprise system.

Analyze historical and contemporary examples in which individuals demonstrated respect and support for the rights, responsibilities, and dignity of all people.