Washington Social Studies

Economics: Grades 9-12

Economics ECON	econ. Economics ECON
Understands that people have to make choices between wants and needs and evaluates the outcomes of those choices.	**By the end of 9/10th grade, students will:** 1 Analyze how the costs and benefits of economic choices have shaped events in the world in the past and present. E1.9-10.1 2 Analyze how choices made by individuals, firms, or governments are constrained by the resources to which they have access. E1.9-10.2 **By the end of 11th/12th grade, students will:** 1 Analyze how economic incentives influence choices that may result in policies with a range of costs and benefits for different groups in the United States. E1.11-12.1 2 Assess the optimal level of a public service with the marginal costs and benefits of providing a service in the United States. E1.11-12.2 3 Analyze how economic choices made by groups and individuals in the global economy can impose costs and provide benefits. E1.11-12.3 4 Use marginal benefits and marginal costs to construct an argument for or against an approach or solution to an economic issue. E1.11-12.4
Understands how economic systems function. E2	**By the end of 9/10th grade, students will:** 1 Explain how a variety of economies have shaped the production, distribution, and consumption of goods, services, and resources around the world in the past or present. E2.9-10.1 2 Describe the effects of specialization, availability of resources, and technology on a variety of economies. E2.9-10.2 3 Analyze how and why countries have specialized in the production of particular goods and services in the past or present. E2.9-10.3 4 Analyze the relationship between the distribution of income and the allocation of resources in a variety of economies E2.9-10.4 **By the end of 11th/12th grade, students will:** 1 Analyze how comparative advantage has affected the United States' imports and exports in the past or present. E2.11-12.1 Describe how imports are paid for by exports, savings, or borrowing in the United States. E2.11-12.2

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3 Describe how market outcomes, surpluses, and shortages are determined by buyers' incomes and preferences, sellers' production and price, and government policies in the United States. E2.11-12.3

4 Evaluate the advantages, disadvantages, and stability of different economic systems for countries and groups of people, both short and long term. E2.11-12.4

5 Evaluate the effects of specialization, availability of resources, and technology on a variety of economies. E2.11-12.5

6 Evaluate the level of competition based on the introduction of new products, production methods, entry into the market, and the consumers' knowledge of goods or services in a variety of economies. E2-11-12.6

7 Evaluate the relationship between the distribution of income and the allocation of resources in a variety of economies. E2.11-12.7

Understands the government's role in the economy. E3

By the end of 9/10th grade, students will:

1 Analyze the costs and benefits of government trade policies from around the world in the past and present. E3.9-10.1

2 Explain the role of government in advancing technology and investing in capital goods and human capital to increase economic growth and standards of living. E3.9-10.2

By the end of 11th/12th grade, students will:

1 Evaluate the role of the United States government in regulating a market economy in the past or present. E3.11-12.1

2 Use data to explain the government's influence on spending, production, and the money supply when economic conditions change. E3.11-12.2

3 Describe how the United States government has established rules in which markets operate. E3.11-12.3

4 Evaluate the selection of governmental fiscal and monetary policies by weighing the costs and benefits in a variety of economic conditions. E3.11-12.4

5 Analyze the role of government in defining and enforcing property rights of a good or service. E3.11-12.5

Understands the economic issues and problems that all societies face. E4

By the end of 9th/10th grade, students will:

1 Evaluate how people across the world have addressed issues involved with the distribution of resources and sustainability. E4.9-10.1

2 Analyze why specialization is used to help countries increase their overall economy, contribute to globalization, or solve economic challenges. E4.9-10.2

By the end of 11th/12th grade, students will:

1 Evaluate how people in the United States have addressed issues involved with the distribution of resources and sustainability. E4.11-12.1

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2 Evaluate how the standard of living changes when incentives, entitlement programs, or entrepreneurship is increased. E4.11-12.2

3 Evaluate how individuals and different groups affect and are affected by the distribution of resources and sustainability. E4.11-12.3

4 Analyze the role of comparative advantage in international trade of goods and services. E4.11-12.4

5 Explain how current globalization trends and policies affect economic growth, labor markets, rights of citizens, the environment, and resource and income distribution in different nations. E4.11-12.5

6 Use economic indicators to analyze the current and future state of an economy. E4.11-12.6