

**Social Studies Standard
Catalina Foothills School District
Grade 12: Economics**

Economics is a one-semester course that focuses on a greater understanding of economics ranging from the viewpoint of the individual consumer or small business owner (Microeconomics) to the national and global economy (Macroeconomics). The course will study the law of supply and demand, forms of business, labor unions, government finances, and influence on the economy, money and prices, inflation and deflation cycles, as well as personal finance. The course also relates history, government, and politics to the study of economics.

HISTORY AND CULTURE

Cultural Diversity and Interactions

SS12.1.1 Describes the factors (for example: demographics, political and economic systems, resources, culture) that contribute to the variations between developing and developed regions in a global marketplace.

Individuals, Groups, and Events that Shaped History

SS12.8.1 Explains the roles of notable economists and/or economic thinkers (for example: Adam Smith, Karl Marx, John Maynard Keynes), and how their ideas shaped economic and governmental policies of the United States.

Patterns of Change Over Time

SS12.9.1 Describes how decisions made at various levels of government affect one another and policy over time (for example: changing interest rates by the Federal Reserve, minimum wage levels, purchasing of goods, purchasing power, vetoes, overrides, amendments, court cases).

Current Events/Issues and the Modern World

SS12.10.1 Explains how current political/economic events (for example: Supreme Court decisions, legislation, nominations, fiscal or monetary policy decisions) connect to the decisions of national, state, and local governments.

SS12.10.2 Utilizes technology and media in the interpretation of political debate and discourse.

GEOGRAPHY

Spatial Thinking and Use of Charts, Maps, and Graphs

SS12.2.1 Analyzes various data displays of economic information (for example: production possibilities, supply and demand, shortages and surpluses, price ceilings and price floors).

Reciprocal Impact of Geography on People and Events

SS12.3.3 Examines the geographic characteristics of a place and how they affect economics and culture (for example: changing regional economy, location with respect to natural hazards, location of Panama Canal).

ECONOMICS AND PERSONAL FINANCE

Economic Philosophies and Systems

SS12.4.1 Describes the similarities and differences of major economic systems (for example: free-market, socialism and communism within the context of a market-mixed-command continuum) around the world.

SS12.4.2 Explains key aspects and fundamental concepts of microeconomics (required: role and interdependence of households, firms, and governments, role of entrepreneurs in a market economy, financial institutions and securities markets, rule of law in a market economy, laws of supply and demand, monopolistic v. competitive, theory of production) and macroeconomics (required: effects of inflation/deflation, consequences of unemployment, Gross Domestic Product, Federal Reserve System).

SS12.4.3 Compares the effects of international trade on the United States and other nations (required: law of comparative advantage, effects of protectionism, exchange rates, effects of trade agreements).

Economic Decision-Making and Personal Finance

SS12.5.1 Explains the factors (for example: education, career choice, family) that affect future income.

SS12.5.2 Analyzes the effects that the media has on consumer behavior.

SS12.5.3 Analyzes the advantages and disadvantages, as well as risks, of using various forms of credit, and short and long-term saving and investment.

SS12.5.4 Describes the various forms of investment options (for example: stocks, bonds, mutual funds) available to individuals and households.

GOVERNMENT SYSTEMS AND POLITICS

Rights, Responsibilities, and Participation in the Political Process

Not assessed at this level.

Government Symbols, Structures, Laws, and Documents

Not assessed at this level.

RESEARCH SKILLS FOR HISTORY

SS12.12.1 Organizes and explains information in order to make an informed argument about a social or economic policy (for example: research project).

SS12.12.2 Utilizes various primary and secondary sources (for example: newspaper, government and private sector databases) in order to conduct research about a social or economic issue.

SS12.12.3 Documents and cites sources correctly using an appropriate format.

CRITICAL THINKING AND PROBLEM SOLVING

SS12.11.1 Constructs support by developing a well-articulated argument for or against a specific social and/or economic issue (for example: climate change, healthcare, immigration).

SS12.11.2 Considers one perspective on an issue and the reasoning behind it, as well as an opposing perspective and the reasoning behind it.

SS12.11.3 Demonstrates problem solving by developing and testing a method for overcoming obstacles or constraints to reach a desired outcome (for example: immigration - open borders versus border security; database and anecdotal evidence-supporting one viewpoint and articulating opposing arguments; articulating obstacles - develop solutions consistent with viewpoint).