



HIGH SCHOOL ECONOMICS

ACADEMIC STANDARDS

CATALINA FOOTHILLS SCHOOL DISTRICT

Approved by the Governing Board
June 14, 2022

HIGH SCHOOL ECONOMICS HISTORY AND SOCIAL SCIENCE STANDARDS

Using inquiry in economics, high school students explore the economic reasoning process to make informed decisions in a wide variety of contexts. Economics is grounded in knowledge about how people, institutions, and societies choose to use resources to meet their wants and needs. In addition, concepts incorporating financial literacy and personal finance will be examined, including budgeting, saving, investing, credit, and banking.

DISCIPLINARY SKILLS AND PROCESSES – ANCHOR STANDARD SP1: Chronological reasoning requires understanding processes of change and continuity over time, which means assessing similarities and differences between historical periods and between the past and present.

HS.SP1.2 Analyze change and continuity in historical eras.

- Use evidence to explain what has changed and what has stayed the same over time with regard to economic philosophies (*i.e., Adam Smith, Karl Marx, John Maynard Keynes*).
- Use evidence to describe contributing factors of continuity and change in historical eras with regard to economic philosophies (*i.e., Adam Smith, Karl Marx, John Maynard Keynes*).
- Use evidence to describe the impact of continuity and change over time as it relates to the degree of governmental intervention in the economy (*i.e., command, mixed, and free market*).

DISCIPLINARY SKILLS AND PROCESSES – ANCHOR STANDARD SP 2: Thinking within the discipline involves the ability to identify, compare, and evaluate multiple perspectives about a given event to draw conclusions since there are multiple points of view about events and issues.

HS.SP2.1 Analyze how contexts shaped and continue to shape people’s perspectives.

- Use evidence from primary and secondary sources to explain how contexts continue to shape people’s perspectives in the present as it relates to the National economy (*i.e., fiscal and monetary policy, inflation, GDP, unemployment economic growth, and distribution of wealth*).
- Use evidence from primary and secondary sources to explain how contexts continue to shape people’s perspectives in the present as it relates to personal financial literacy (*i.e., budgeting, saving, spending, investment, etc.*). (Needs to be addressed in AP Microeconomics)

DISCIPLINARY SKILLS AND PROCESSES – ANCHOR STANDARD SP3: Historians and Social Scientists gather, interpret, and use evidence to develop claims and answer historical, economic, geographical, and political questions and communicate their conclusions.

HS.SP3.1 Develop and frame questions about issues and events in the discipline and determine the types of sources that will be helpful in answering these questions.

HS.SP3.2 Gather relevant information from multiple sources representing a wide range of views while using origin, authority, structure, context, and corroborative value of the source to guide the selection.

HS.SP3.3 Analyze the relationship between primary sources and the secondary interpretations made from them including possible limitations in various kinds of evidence and differing secondary interpretations.

- Explain how evidence from primary sources shapes secondary interpretation.
- Describe multiple plausible interpretations of evidence from the primary source.
- Explain example of bias within secondary interpretations.

HS.SP3.4 Evaluate the credibility of a source by examining how experts value the source.

HS.SP3.6 Construct and present arguments using precise and knowledgeable claims, with evidence from multiple sources, while acknowledging counterclaims and evidentiary weaknesses.

- Develop a precise, evidence-based claim.
- Interpret multiple pieces of relevant evidence to support the claim.
- Make connections across pieces of evidence to develop a reasoned argument.
- Develop a counterclaim and use evidence and reasoning to refute it.

HS.SP3.7 Construct and present explanations using sound reasoning, correct sequence (linear and non-linear) examples, and details with significant and pertinent information and data, while acknowledging the strengths and weaknesses of the explanation.

HS.SP3.8 Present arguments and explanations that feature ideas and perspectives on issues and topics to reach a range of audiences and venues using print, oral, and digital technologies.

CIVICS – ANCHOR STANDARD C4: Process, rules, and laws direct how individuals are governed and how society addresses problems.

HS.C4.4 Analyze the purpose, process, implementation, and consequences of decision making and public policies at multiple settings and at various levels.

- Explain the intended and unintended consequences of decision making (*i.e., opportunity cost and cost-benefit analysis*) and public policies (with regard to unemployment and inflation).

HS.C4.5 Use disciplinary and interdisciplinary lenses to understand the characteristics and causes of local, regional, and global problems, instances of such problems in multiple contexts, and challenges and opportunities faced by those trying to address these problems over time and place.

- Explain multiple perspectives of the characteristics and causes of local, regional, and global economic problems.
- Explain the challenges and opportunities faced by those trying to address the economic problems in various contexts.
- Apply disciplinary (*e.g., sociological, psychological, political, geographical, etc.*) and interdisciplinary (*e.g., statistical, artistic, entrepreneurial, etc.*) lenses to examine problems.

ECONOMICS – ANCHOR STANDARD E1: A financially literate individual understands how to manage income, spending, and investment.

HS.E1.1 Evaluate how and why people make choices to improve their economic well-being.

HS.E1.2 Analyze the factors that influence how and why people make budgeting and saving choices. (Needs to be addressed in AP Microeconomics)

HS.E1.3 Evaluate the cost and benefits of using credit. (Needs to be addressed in AP Microeconomics)

HS.E1.4 Compare the cost and benefits of several types of investments (*e.g., bonds, stocks, IRAs, 401Ks*). (Needs to be addressed in AP Microeconomics)

HS.E1.5 Evaluate the ways insurance may minimize personal financial risk. (Needs to be addressed in AP Microeconomics)

ECONOMICS – ANCHOR STANDARD E2: By applying economic reasoning, individuals seek to understand the decisions of people, groups, and societies.

HS.E2.1 Explain how scarcity results in economic decisions and evaluate their impact on individuals, institutions, and societies.

- Explain the role of scarcity in economic decision making.
- Assess the impact of economic decisions on individuals, institutions, and societies.

HS.E2.2 Analyze how incentives influence economic choices for individuals, institutions, and societies.

HS.E2.3 Use cost-benefit analysis and/or marginal analysis to evaluate an economic issue.

ECONOMICS – ANCHOR STANDARD E3: Individuals and institutions are interdependent within market systems.

HS.E3.1. Analyze interdependencies between individuals and institutions (*e.g., business organizations, financial institutions, government agencies*) in a market economy.

HS.E3.2 Evaluate how numerous factors and conditions influence market prices (*e.g., supply, demand, competition, and the invisible hand*).

- Analyze how supply, demand, and competition impact market prices.

HS.E3.3 Evaluate the role of government in regulating market places (*e.g., private property rights*).

- Analyze the impact of government intervention when regulating marketplaces (*e.g., shortages and surpluses*).

HS.E3.4 Explain the distinct types of business organizations and analyze the role of innovation and entrepreneurship in a market economy.

- Identify and analyze the distinctions between types of business organizations (*i.e., individual proprietorships, partnerships, and limited-liability companies*).
- Analyze the role of innovation and entrepreneurship in a market economy (*i.e., competition, quality*).

ECONOMICS – ANCHOR STANDARD E4: The domestic economy is shaped by interactions between government, institutions, and the private sector.

HS.E4.1 Use economic data to analyze the health of a national economy (*i.e., GDP, unemployment, inflation, distribution of wealth*).

HS.E4.2 Evaluate the economic conditions that lead to fiscal and monetary policy choices and explain their impact on households and businesses.

- Explain how economic conditions can influence fiscal and monetary policy choices.

- Explain how fiscal and monetary policy choices impact households and businesses.

HS.E4.3 Explain the roles of institutions in a market economy (*i.e.*, *The Federal Reserve and Congress*).

HS.E4.4 Explain the effect of advancements in technology and training on economic growth and standards of living.

ECONOMICS – ANCHOR STANDARD E5: The interconnected global economy impacts all individuals and groups in significant and varied ways.

HS.E5.1 Evaluate the advantages and disadvantages of global trade (*e.g.*, *tariffs and exchange rates*).

HS.E5.2 Evaluate how interdependence impacts individuals, institutions, and societies. (*i.e.*, *trade and job growth in the global economy; cast study: Russian invasion of Ukraine and subsequent economic sanctions*).

HS.E5.3 Explain why nations choose to trade and how it is regulated (*e.g.*, *tariffs*).

HS.E5.4 Explain how national economies influence trade (*i.e.*, *exchange rates, tariffs, and quotas*).