

**Kentucky High School Program of Studies – Social Studies
Correlations to Wright Group/ McGraw-Hill’s *Economics***

Standards	<i>Economics</i> Student and Annotated Teacher Editions
<p>Big Idea: Economics Academic Expectations 2.18 Students understand economic principles and are able to make economic decisions that have consequences in daily living.</p>	<p>Student CD: SE in PDF format with audio files, Spanish activities, Chapter interactive reinforcement activities, Databank/ Economics handbook, Presentation Builder TE CD: ATE in PDF format, Reinforcement backlines, Chapter puzzles, Unit and book assessments</p>
<p>High School Enduring Knowledge – Understandings <i>Students will understand that</i></p>	
<p>the basic economic problem confronting individuals, societies and governments is scarcity; as a result of scarcity, economic choices and decisions must be made.</p>	<p>Ch 1, pgs 3-14 NCEE Resources, ATE pg 15 Black lines 4-7</p>
<p>economic systems are created by individuals, societies and governments to achieve broad goals (e.g., security, growth, freedom, efficiency, equity).</p>	<p>Ch 2, pgs 13, 16-28 Ch 9, pgs 147-148 Ch 15, pgs 245 Ch 20, pgs 338-359 Transparencies 1, 12 Black lines 11-14, 153-154</p>
<p>markets (e.g., local, national, global) are institutional arrangements that enable buyers and sellers to exchange goods and services.</p>	<p>Ch 2, pgs 23-24 Ch 4, pgs 49, 59 Transparency 1 Black lines 11-14, 26-28, 30</p>
<p>all societies deal with questions about production, distribution and consumption.</p>	<p>Ch 3, pgs 35-41 Ch 5, pgs 67-70 Transparencies 1, 3 Black lines 17-19, 22, 34-38</p>
<p>a variety of fundamental economic concepts (e.g., supply and demand, opportunity cost) affect individuals, societies and governments.</p>	<p>Ch 1, pgs 6, 11 Ch 3, pgs 36-38 Ch 4, pgs 48-52 Ch 5, pgs 62-66 Ch 6, pgs 83-86 Transparencies 1, 3-4 Black lines 6-7, 17-19, 22, 26-28, 30, 38, 41-46</p>
<p>our global economy provides for a level of interdependence among individuals, societies and governments of the world.</p>	<p>Ch 3, pgs 40-43 Ch 18, pgs 296-312 Ch 20, pgs 338-343 Transparencies 11-12 Black lines 17-18, 21-22, 33, 153-159</p>

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the United States Government and its policies play a major role in the performance of the U.S. economy at both the national and international levels.	Ch 7, pgs 108-111 Ch 11, pgs 170-172, 175-176 Ch 18, pgs 299-301 Transparency 6 Black lines 54, 81-86, 138-142
in a global economy, interdependence results in economic conditions and policies in one nation affecting economic conditions in other nations.	Ch 1, pgs 4-5, 7-8, 15 Ch 3, pgs 38,40-43 Ch 18, pgs 297-299, 301-308 Ch 20, pgs 338-359 NCEE Resources, ATE pg 315 Transparencies 11-12 Black lines 6, 18, 21-22, 33, 41, 137-142, 153-154
High School Skills and Concepts <i>Students will</i>	
demonstrate an understanding of the nature of limited resources and scarcity in the modern world (1500 A.D. to present) and the United States (Reconstruction to present): <ul style="list-style-type: none"> explain how scarcity of resources necessitates choices at both the personal and societal levels, and explain the impact of those choices 	Ch 1, pgs 4-8 Ch 3, pg 37 NCEE Resources, ATE pg 15 Transparency 1 Black lines 2, 6-7, 18-19
<ul style="list-style-type: none"> explain how governments with limited budgets consider revenues, costs and opportunity when planning expenditures 	Ch 13, pgs 207, 215-218 Ch 19, pgs 316-321, 326-334 Ch 20, pgs 344-347 Transparencies 8, 11-12 Black lines 97-102, 147, 149-150, 158-159
<ul style="list-style-type: none"> describe how economic institutions (e.g., corporations, labor unions, banks, stock markets, cooperatives, partnerships) help to deal with scarcity 	Ch 1, pgs 7-13 Ch 8, pgs 127-128, 131-132 Ch 9, pgs 142-143, 146-147 Ch 10, pgs 162-163 Transparency 6 Black lines 5-6, 65-66, 73-76, 78
compare and contrast economic systems (e.g., traditional, command, market, mixed), and evaluate their effectiveness in achieving broad social goals (e.g., freedom, efficiency, equity, security)	Ch 2, pgs 16-29 Ch 3, pgs 31-38 Transparency 1 Black lines 11-14, 17, 19, 22
analyze free enterprise systems, and explain strategies for maximizing profits based on different roles in the economy (e.g., producers, entrepreneurs, workers, savers and investors)	Ch 1, pg 9 Ch 3, pg 31 Ch 9, pgs 137-139, 141 Ch 10, pgs 154-160 Transparency 6 Black lines 22, 68-70, 73-78

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<p>describe relationships between and among markets (e.g., local, national, global) and exchange of goods and services:</p> <ul style="list-style-type: none"> explain factors that influence the supply and demand of products (e.g., supply—technology, cost of inputs, number of sellers; demand—income, utility, price of similar products, consumers' preferences) 	<p>Ch 1, pg 8 Ch 3, pg 30 (ATE) Ch 4, pgs 50-51, 53-61 Ch 5, pgs 62-77 Ch 6, pgs 85-86, 95 Ch 7, pg 113 Ch 14, pg 233 Ch 16, pgs 265-266 Ch 18, pgs 297-299 Ch 19, pgs 329-331 Ch 20, pgs 356-359 NCEE Resources, ATE pgs 61, 76, 94 Transparencies 2-3, 11-12 Black lines 18-19, 22, 26-30, 33-38, 41-46, 51-52, 54, 122, 124, 126, 137, 142, 145, 150, 158-159</p>
<ul style="list-style-type: none"> describe how financial and non-financial incentives influence individuals differently (e.g., discounts, sales promotions, trends, personal convictions) 	<p>Ch 6, pgs 88-93 Ch 9, pgs 136-141 Transparency 4 Black lines 41-46</p>
<ul style="list-style-type: none"> explain or model cause-effect relationships between the level of competition in a market and the number of buyers and sellers 	<p>Ch 3, pg 43 Ch 7, pgs 96-105 Ch 18, pgs 299, 301-308 Ch 20, pgs 338-359 NCEE Resources, ATE pg 315 Transparencies 11-12 Black lines 22, 41, 49-54, 137-138, 141, 153-154, 158-159</p>
<ul style="list-style-type: none"> research laws and government mandates (e.g., anti-trust legislation, tariff policy, regulatory policy) and analyze their purposes and effects in the United States and in the global marketplace 	<p>Ch 5, pgs 71-73, 75 Ch 7, pgs 108-112 Ch 11, pgs 169-183 Ch 12, pg 199 Ch 15, pgs 245-247, 253-254 Ch 17, pgs 279, 285 Ch 18, pgs 297, 299-303, 310-311 Ch 20, pgs 348-351 NCEE Resources, ATE pgs 115, 182, 219 Transparencies 6, 9, 11-12 Black lines 36, 38, 52, 54, 81, 94, 97, 113, 118, 129, 142, 158-159</p>

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investigate the production, distribution, and consumption of goods and services: <ul style="list-style-type: none"> analyze changing relationships between and among business, labor and government (e.g., unions, anti-trust laws, tariff policy, price controls, subsidies, tax incentives), and examine the effects of those changing relationships on production, distribution and consumption in the United States 	Ch 7, pgs 106-112 Ch 10, pgs 158-161 Ch 11, pgs 169-177, 182 Transparency 6 Black lines 54, 58, 73-74, 78, 81-84, 86
<ul style="list-style-type: none"> describe how different factors (e.g., new knowledge, technological change, investments in capital goods and human capital/resources) have increased productivity in the world 	Ch 3, pgs 36-38, 44 Ch 5, pgs 67-69 Ch 7, pgs 111, 113 Ch 8, pg 120 Ch 10, pgs 166-167 Ch 11, pgs 175-177, 181 Ch 12, pgs 198-200 Ch 16, pgs 263-272 Ch 19, pgs 330-331 Ch 20, pgs 352-355 Transparencies 5-6, 11-13 Black lines 22, 34, 36-38, 41, 58-59, 61, 90, 94, 121, 126, 145-146, 149-150, 153-159, 161
explain results and issues related to interdependence of personal, national and international economic activities (e.g., natural resource dependencies, economic sanctions, environmental and humanitarian issues) in the modern world (1500 A.D. to present) and the United States (Reconstruction to present): <ul style="list-style-type: none"> analyze how economies of nations around the world (e.g., China, India, Japan) affect and are affected by American economic policies 	Ch 7, pg 111 Ch 11, pgs 175-177, 181 Ch 18, pgs 307-308, 310-313, 315 Ch 20, pgs 338-359 NCEE Resources, ATE pg 315 Transparencies 6, 11-12 Black lines 81-82, 138, 142, 153-159, 161