



Economics

Today and
Tomorrow

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STANDARDS	PAGE REFERENCES
SS/H 12.3.10 ECONOMIC: economic systems	
Compare the United States political and economic systems with those of major democratic and authoritarian nations.	
By the end of twelfth grade, students will compare the United States political and economic systems with those of major democratic and authoritarian nations.	
<p>⁰ Compare the structures, functions, and powers of political and economic systems.</p>	<p>Student Edition: 33-40, 42-46, 51-55, 104-105, 153, 170-171, 248-249, 418-423, 505-509 <i>Reading Check</i> 35, 40, 43, 53 <i>Review</i> 40, 423, 509 <i>Visual Summary</i> 57</p> <p>Teacher Wraparound Edition: A 57; ALC 32; AS 39; C 46, 55, 107, 249; CT 153, 419, 507; D 57; DI 44, 54, 422; HCP 37, 43, 49, 54, 57, 106; RS 507; SP 248; WS 36, 38</p>

STANDARDS	PAGE REFERENCES
<p>° Describe the rights, responsibilities, and powers of the governed, e.g., grass roots citizens' movements.</p>	<p>Student Edition: 44-46, 50, 65-74, 76-79, 102, 126, 171, 207-208 <i>People in the News</i> 213 <i>Reading Check</i> 50, 71, 74 <i>Review</i> 79</p> <p>Teacher Wraparound Edition: C 46, 79; DI 44; HCP 68; RS 50</p>
<p>° Compare the relationship between economic and political freedom.</p>	<p>Student Edition: 34-35, 38-40, 43-46, 47-50, 51-55, 505-508 <i>Reading Check</i> 53, 508 <i>Review</i> 55</p> <p>Teacher Wraparound Edition: AS 39; C 46; CT 507; DI 44, 54; HCP 37, 43, 49, 54, 57; WS 38</p>
<p>° Explain the allocation of resources and its impact on productivity.</p>	<p>Student Edition: 34-40, 44-46, 51-55, 208, 467, 505-509 <i>Figure 2.1</i> 34, 2.5 54 <i>Reading Check</i> 53 <i>Review</i> 46, 55, 509</p> <p>Teacher Wraparound Edition: C 19, 46; CT 45, 507, 509; DI 9, 34, 468; HCP 37, 43, 49, 54; RS 506, 507; SP 35; WS 38, 468</p>
<p>° Describe the development and implementation of personal economic decision-making skills in a democratic society.</p>	<p>Student Edition: 65-74, 87-98, 99-102, 113-117, 119-123, 125, 130-133, 141-152, 155-159 <i>Assessment & Activities</i> 162-163 <i>Business Week</i> 103 <i>Issues in the News</i> 155 <i>Personal Finance</i> R2-R19, R30-R31 <i>Review</i> 69, 91, 145, 153, 159 <i>Test Your Financial Fitness</i> R5, R15, R19 <i>Visual Summary</i> 133, 161</p> <p>Teacher Wraparound Edition: ALC 64, 140; AS 15; C 91, 102, 123, 133, 159; CT 106, 143, R8; DI 88, 96, 150, 156, R33; HCP 68, 71, 144, 152, 158, 161; WS 148</p>

STANDARDS	PAGE REFERENCES
SS/H 12.3.11 ECONOMIC: free market economy	
Analyze characteristics of the United States free market economy.	
By the end of twelfth grade, students will analyze characteristics of the United States free market economy.	
<p>° Define labor, capital resources, and natural resources.</p>	<p>Student Edition: 8-10, 307-310 <i>Figure 1.2</i> 8-9 <i>Economic Analysis</i> 9</p> <p>Teacher Wraparound Edition: ACL 309; HCP 9; RS 7; WS 8</p>
<p>° Describe the role of private ownership, private enterprise, profits, and entrepreneurship.</p>	<p>Student Edition: 9, 38-39, 44-46, 187, 208, 213-216, 261 <i>Figure 8.3</i> 214-215 <i>People and Perspectives</i> 75, 118, 154, 244, 470, 522 <i>People in the News</i> 213</p> <p>Teacher Wraparound Edition: AR 244, 470; AS 39; DI 214; WS 38</p>
<p>° Compare the relationship between households, firms, and government.</p>	<p>Student Edition: 38-40, 77-79, 87-91, 92-101, 142, 147-152, 170-171, 208-209, 246-249, 283-288, 289-293, 419-421, 448 <i>Figure 2.2</i> 39, 16.1 414-415, 16.3 426, 17.3 448 <i>Business Week</i> 80, 295 <i>Case Study</i> 138-139 <i>Review</i> 423, 433 <i>Visual Summary</i> 301</p> <p>Teacher Wraparound Edition: AS 147; C 107, 249, 288; CT 93; DI 414; EC 139; HCP 68, 71, 78, 90, 95, 100, 106, 109, 416, 419, 428, 432, 435; RS 39, 432; SP 432; WS 88, 93</p>

STANDARDS	PAGE REFERENCES
<p>° Explain the labor and management relationships.</p>	<p>Student Edition: 320-323 <i>Issues in the News</i> 320 <i>Reading Check</i> 321, 323</p> <p>Teacher Wraparound Edition: C 325; DI 322; RS 321; WS 322</p>
<p>° Discuss opportunity costs, scarcity, and balancing unlimited wants versus limited resources.</p>	<p>Student Edition: 6-7, 14-19, 34-35, 66-69, 87-91, 92-98, 113-117, 119-123, 125, 128-129, 130-133, 173, 413-417, 418-423, 425-429, 465-469</p> <p><i>Figure 1.1</i> 7, 2.1 34-35 <i>Assessment & Activities</i> 28-29 <i>Business Week</i> 102, 434 <i>Case Study</i> 514-515 <i>Economic Analysis</i> 35 <i>Issues in the News</i> 93, 413, 425 <i>Reading Check</i> 7 <i>Review</i> 19, 69, 91, 417, 423, 429 <i>Visual Summary</i> 27, 135</p> <p>Teacher Wraparound Edition: A 135; ALC 4; C 69, 117, 123, 133, 429; CT 6, 131, 426, R4, R8; DI 6, 16, 114, 128, 426, 469; HCP 116, 122, 125, 131, 135, 416, 419, 428, 432, 435; RS 34, 468; SP R5; WS 15, 115</p>
<p>° Explain supply and demand, and the formation of basic economic questions, including what to produce, how to produce, and for whom to produce.</p>	<p>Student Edition: 34-35, 38-39, 44-46, 169-175, 177-185, 186-193, 194-197</p> <p><i>Figure 2.3</i> 54, 7.2 172, 7.3 178-179, 7.6 187 <i>Business Week</i> 176 <i>Products in the News</i> 169 <i>Reading Check</i> 46, 179 <i>Review</i> 175, 185, 193, 199 <i>Visual Summary</i> 201</p> <p>Teacher Wraparound Edition: ACL 179, 183; AS 187; C 185, 193; CT 190; DI 180, 188, 196; HCP 173, 182, 191, 198; SP 191</p>

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SS/H 12.3.12 ECONOMIC: Analyze the role of US economy	
<i>Analyze the role of the national, state, and local government in the United States economy.</i>	
<i>By the end of twelfth grade, students will analyze the role of the national, state, and local government in the United States economy.</i>	
° Compare interstate commerce and trade policies.	Student Edition: 299
° Discuss promoting economic growth by providing favorable conditions for markets.	Student Edition: 38-40, 43-46, 47-50, 246-249 <i>Debating Economic Issues</i> 254-255 Teacher Wraparound Edition: A 57, 255; C 46, 249; CT 246; DI 44, 246; HCP 234, 242, 248, 251; SP 248; WS 48
° Compare providing public goods, services, and protection of the environment.	Student Edition: 422, 508 <i>Analyzing the Impact</i> 515 <i>Case Study</i> 514-518 Teacher Wraparound Edition: AS 422; ATC 515; CT 514; RS 515; SP 514; WS 508
° Explain the interrelationship of producers, consumers, and government in the United States economic system.	Student Edition: 38-40, 77-79, 87-91, 92-101, 142, 147-152, 170-171, 208-209, 246-249, 283-288, 289-293, 419-421, 448 <i>Figure 2.2</i> 39, 16.1 414-415, 16.3 426, 17.3 448 <i>Business Week</i> 80, 295 <i>Case Study</i> 138-139 <i>Review</i> 423, 433 <i>Visual Summary</i> 301 Teacher Wraparound Edition: AS 147; C 107, 249, 288; CT 93; DI 414; EC 139; HCP 68, 71, 78, 90, 95, 100, 106, 109, 416, 419, 428, 432, 435; RS 39, 432; SP 432; WS 88, 93

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<p>° Discuss the impact of fiscal and monetary policy.</p>	<p>Student Edition: 398-401, 402-407, 448-451 <i>Figure 15.4</i> 399, 17.5 454 <i>Reading Strategy</i> 398 <i>Visual Summary</i> 409</p> <p>Teacher Wraparound Edition: C 401, 407, 451; CT 399; DI 448; HCP 450; RS 407; SP 450; WS 405, 448, 450</p>
<p>° Identify the basic economic goals in a free market system, including growth, stability, full employment, and efficiency versus equity and justice.</p>	<p>Student Edition: 47-49, 420-422, 431, 442, 450, 452-457 <i>Figure 2.3</i> 49 <i>Reading Check</i> 49</p> <p>Teacher Wraparound Edition: C 50, 457; CT 421; HCP 450; RS 49, 338, 420; SP 450; WS 48, 450</p>
<p>SS/H 12.3.13 ECONOMIC: international trade</p>	
<p>Examine the basic economic indicators and fundamentals of international trade.</p>	
<p>By the end of twelfth grade, students will examine the basic economic indicators and fundamentals of international trade.</p>	
<p>° Define Gross Domestic Product</p>	<p>Student Edition: 336-338, 344-345 <i>Business Week</i> 346 <i>Reading Check</i> 338 <i>Review</i> 345 <i>Standard & Poor's Data</i> R63 <i>Visual Summary</i> 361</p> <p>Teacher Wraparound Edition: CT 337, 346; DI 336; EC 346; HCP 338, 344</p>

STANDARDS	PAGE REFERENCES
<p>° Define Consumer Price Index, employment statistics, and other measure of economic conditions.</p>	<p>Student Edition: 339-340, 341-345, 347-350, 442-443 <i>Figure 13.3</i> 342, 17.1 442 <i>Reading Check</i> 340, 443 <i>Review</i> 345 <i>Standard & Poor's Data</i> R62-R66, R75 <i>Visual Summary</i> 361</p> <p>Teacher Wraparound Edition: ACL 339; HCP 338, 344; RS 344</p>
<p>° Explain comparative and absolute advantage.</p>	<p>Student Edition: 467-469 <i>Assessment & Activities</i> 484 <i>Review</i> 469 <i>Visual Summary</i> 483</p> <p>Teacher Wraparound Edition: CT 467; DI 468; HCP 468, 483; WS 468</p>
<p>° Discuss exchange rates.</p>	<p>Student Edition: 471-475 <i>Issues in the News</i> 471 <i>Reading Check</i> 472 <i>Review</i> 476</p> <p>Teacher Wraparound Edition: AS 474; DI 472; HCP 475; SP 472</p>
<p>° Explain international trade policies, and the United States relationship to the global economy.</p>	<p>Student Edition: 475-476, 477-481, 486-487 <i>Assessment & Activities</i> 484-485 <i>Business Week</i> 482 <i>Global Economy</i> 228-229 <i>Issues in the News</i> 477 <i>Reading Check</i> 479, 481 <i>Review</i> 481 <i>Visual Summary</i> 483</p> <p>Teacher Wraparound Edition: CT 228, 480; DI 478, 479, 480; HCP 480</p>