



ECONOMICS

Principles and Practices

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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>^o Compare the structures, functions, and powers of political and economic systems.</p>	<p>Student Edition: 33-41, 48-53, 486-495 <i>Figure 2.2</i> 40 <i>Economic Analysis</i> 40 <i>Profiles in Economics</i> 496 <i>Reading Check</i> 35, 37, 39 <i>Review</i> 41, 495 <i>Visual Summary</i> 55</p> <p>Teacher Wraparound Edition: ALC 32; AS 36, 40, 487, 492; HCP 34, 45; WS 34, 39, 49, 55, 489</p>

STANDARDS	PAGE REFERENCES
<p>° Describe the rights, responsibilities, and powers of the governed, e.g., grass roots citizens' movements.</p>	<p>Student Edition: 37-38, 44, 48-52, <i>Figure 2.3</i> 49 <i>Personal Finance</i> R6-R7</p> <p>Teacher Wraparound Edition: ALC 32; CT 51; DI 38, 44; RS 50</p>
<p>° Compare the relationship between economic and political freedom.</p>	<p>Student Edition: 35-38, 49-52 <i>Figure 2.3</i> 49 <i>Reading Check</i> 30</p> <p>Teacher Wraparound Edition: AS 36; CT 51; DI 38; RS 36; WS 137, 172</p>
<p>° Explain the allocation of resources and its impact on productivity.</p>	<p>Student Edition: 8, 21, 35-38, 39, 73-74, 180-181, 230, 290-291, 475 <i>Figure 2.2</i> 40</p> <p>Teacher Wraparound Edition: ALC 468; C 294; CT 291; HCP 264</p>
<p>° Describe the development and implementation of personal economic decision-making skills in a democratic society.</p>	<p>Student Edition: 20, 51-52, 293-294, 296-303, 305-311, 521-522 <i>Figure 1.5</i> 20 <i>Personal Finance</i> R4-R13, R16-R19, R28, R30-R32 <i>Reading Check</i> 522 <i>Testing Your Financial Fitness</i> R5, R9 <i>Why It Matters</i> 288</p> <p>Teacher Wraparound Edition: AHE R8; AS 298, 307; C 311; CT R6, R8; DI 21, 300, R33; HCP 291, 302, 310, 313; PW 313; RS 522; SP R5, R9; WS 20, 307, 521, R31</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, 16-17, 370 <i>Figure 1.2 8</i></p> <p>Teacher Wraparound Edition: ACL 199; DI 8; ECP 195; HCP 9; WS 8</p>
<p>° Describe the role of private ownership, private enterprise, profits, and entrepreneurship.</p>	<p>Student Edition: 9, 48-51, 61-66, 117, 136-137 <i>Companies in the News 61</i> <i>The Global Economy & You 9, 58-59</i> <i>Profiles in Economics 54, 462</i> <i>Reading Check 39, 51</i> <i>Review 53</i></p> <p>Teacher Wraparound Edition: ALC 50; AS 66; DI 38, 62; RS 9, 50; SP 62; WS 137</p>
<p>° Compare the relationship between households, firms, and government.</p>	<p>Student Edition: 15, 50-53, 123, 157-163, 186-188, 229-231, 234-236, 238-245, 269-271, 272-275, 289-292, 325-326 <i>Figure 1.3 15, 9.3 239, 10.2 269, 10.3 273, 11.2 291, 12.3 325</i> <i>Reading Check 291, 292</i> <i>Review 53, 245, 274, 292</i> <i>Visual Summary 313</i></p> <p>Teacher Wraparound Edition: ALC 228, 288; AS 242; C 245; CT 15, 291; DI 158, 240, 272, 422; E 313; HCP 235, 244, 264, 272, 282; MIR 195; RS 290, 325</p>

STANDARDS	PAGE REFERENCES
<p>° Explain the labor and management relationships.</p>	<p>Student Edition: 207-213 <i>Issues in the News</i> 207 <i>Profiles in Economics</i> 206 <i>Review</i> 213</p> <p>Teacher Wraparound Edition: ALC 196; AS 212; C 213; CT198; DI 208, 211; RS 211; WS 212</p>
<p>° Discuss opportunity costs, scarcity, and balancing unlimited wants versus limited resources.</p>	<p>Student Edition: 6-9, 20-22, 277-283, 442-445 <i>Figure 1.6</i> 21 <i>Economic Analysis</i> 442 <i>Issues in the News</i> 419 <i>Personal Finance</i> R4-R9 <i>Reading Check</i> 20 <i>Review 10 #1, #7</i>, 283 <i>Test Your Financial Fitness</i> R5</p> <p>Teacher Wraparound Edition: C 10; DI 21, 442; HCP 23, 444; SP 324; WS 20, 278, 444</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: 6-7, 91-95, 97-101, 103-109, 117-125 <i>Figure 4.1</i> 92, 4.3 98, 4.4 99, 4.5 104, 5.1 118, 5.2 119, 5.4 124 <i>Assess & Activities</i> 112-113 <i>Companies in the News</i> 116 <i>The Global Economy & You</i> 114-115 <i>Review</i> 95, 101, 109, 125 <i>Visual Summary</i> 111, 139</p> <p>Teacher Wraparound Edition: AS 122; C 95, 101, 125; CT 121; DI 92, 98, 120; HCP 94, 100, 108, 124, 129, 136, 139; RS 92</p>

STANDARDS	PAGE REFERENCES
SS/H 12.3.12 ECONOMIC: Analyze the role of US economy	
Analyze the role of the national, state, and local government in the United States economy.	
By the end of twelfth grade, students will analyze the role of the national, state, and local government in the United States economy.	
<p>° Compare interstate commerce and trade policies.</p>	<p>Student Edition: <i>Debates in Economics</i> 258-259</p> <p>Teacher Wraparound Edition: AS 258; WS 137, 259</p>
<p>° Discuss promoting economic growth by providing favorable conditions for markets.</p>	<p>Student Edition: 35-39, 48-53, 186-188</p> <p><i>Figure 2.2</i> 40</p> <p><i>Reading Check</i> 50</p> <p>Teacher Wraparound Edition: C 53, 189; CT 51; DI 38, 55; RS 50; WS 52</p>
<p>° Compare providing public goods, services, and protection of the environment.</p>	<p>Student Edition: 509, 512-518</p> <p><i>Issues in the News</i> 486, 509</p> <p><i>Reading Check</i> 518</p> <p><i>Review</i> 518</p> <p>Teacher Wraparound Edition: AS 114, 516, 517; C 518; CT 115, 514; DI 512; F 114; WS 513, 516</p>
<p>° Explain the interrelationship of producers, consumers, and government in the United States economic system.</p>	<p>Student Edition: 15, 50-53, 123, 157-163, 186-188, 229-231, 234-236, 238-245, 269-271, 272-275, 289-292, 325-326</p> <p><i>Figure 1.3</i> 15, 9.3 239, 10.2 269, 10.3 273, 11.2 291, 12.3 325</p> <p><i>Reading Check</i> 291, 292</p> <p><i>Review</i> 53, 245, 274, 292</p> <p><i>Visual Summary</i> 313</p> <p>Teacher Wraparound Edition: ALC 228, 288; AS 242; C 245; CT 15, 291; DI 158, 240, 272, 422; E 313; HCP 235, 244, 264, 272, 282; MIR 195; RS 290, 325</p>

STANDARDS	PAGE REFERENCES
<p>° Discuss the impact of fiscal and monetary policy.</p>	<p>Student Edition: 355, 402-405, 420-425, 426-427, 430-431 <i>Figure 15.5</i> 423 <i>Profiles in Economics</i> 428</p> <p>Teacher Wraparound Edition: AS 406, 420, 421, 428; CT 425; DCE 409; DI 422, 426, 430; HCP 426; RS 427; SP 423; WS 403, 407, 422</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: 16-17, 43-46, 157-160, 219, 267-271, 402-405, 419-427 <i>Reading Check</i> 46 <i>Review</i> 46 <i>Visual Summary</i> 55</p> <p>Teacher Wraparound Edition: C 46; CT 219; DI 44, 45, 422; HCP 416, 426; PW 55; SP 45; WS 219, 424</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: 9-10, 319-323, 325-327, 359 <i>Figure 17.4</i> 492 <i>The Global Economy & You</i> 323 <i>Review</i> 327 <i>Standard & Poor's Database R</i> 63</p> <p>Teacher Wraparound Edition: AS 471, CT 321, 322; DI 322; HCP 326; RS 359; SP 321, 325, 327, 492; WS 323</p>

STANDARDS	PAGE REFERENCES
<p>° Define Consumer Price Index, employment statistics, and other measure of economic conditions.</p>	<p>Student Edition: 324-326, 358-359, 362-364, 370-371 <i>Figure 13.2</i> 358, 13.4, 363, 13.6 371, 17.1 470-471 <i>Did You Know?</i> 372 <i>Economic Analysis</i> 363 <i>Reading Check</i> 324, 364 <i>Review</i> 375 <i>Standard & Poor's Databank</i> R62-R75</p> <p>Teacher Wraparound Edition: AS 362, 470; CT 364; DI 362; HCP 358, 363, 374, 377; SP 363, 371; WS 358</p>
<p>° Explain comparative and absolute advantage.</p>	<p>Student Edition: 441-445 <i>Assessment & Activities</i> 464 <i>Reading Check</i> 443, 445 <i>Review</i> 445 <i>Visual Summary</i> 463</p> <p>Teacher Wraparound Edition: A 463; AS 123; C 445; CT 442; HCP 444; RS 445</p>
<p>° Discuss exchange rates.</p>	<p>Student Edition: 456-461 <i>Figure 16.4</i> 457, 16.5 459, 16.6. 460 <i>Assess & Activities</i> 464-465 <i>The Global Economy & You</i> 458 <i>Issues in the News</i> 456 <i>Review</i> 469 <i>Visual Summary</i> 463</p> <p>Teacher Wraparound Edition: C 461; CT 459; DI 458; HCP 460; RS 457; SP 458, 459</p>

STANDARDS	PAGE REFERENCES
<p>° Explain international trade policies, and the United States relationship to the global economy.</p>	<p>Student Edition: 447-454, 483-484, 501-507 <i>Figure 16.1</i> 442, 16.2 443 <i>Debates in Economics</i> 466-467 <i>Economics Analysis</i> 483 <i>Issues in the News</i> 457 <i>Reading Check</i> 449, 454 <i>Review</i> 454, 507 <i>Visual Summary</i> 463</p> <p>Teacher Wraparound Edition: AS 449, 466; C 454; CT 449, 453, 483, 504; DI 452, 453; ECP 439; HCP 444, 451, 460, 463, 506, 515; RS 448, 466; S 463; SP 443; WS 467</p>