



Economics: Today and Tomorrow ©2012

New Mexico Public Education Department
 Social Studies Curriculum Framework
 9-12 Economics



SECTION I: CONTENT STANDARDS, BENCHMARKS, & PERFORMANCE STANDARDS

CONTENT STANDARDS, BENCHMARKS & PERFORMANCE STANDARDS	Citation 1 Basic Knowledge	Citation 2 Application	Citation 3 Analysis
I. ECONOMICS STUDENTS UNDERSTAND BASIC ECONOMIC PRINCIPLES AND USE ECONOMIC REASONING SKILLS TO ANALYZE THE IMPACT OF ECONOMIC SYSTEMS (INCLUDING THE MARKET ECONOMY) ON INDIVIDUALS, FAMILIES, BUSINESSES, COMMUNITIES, AND GOVERNMENTS.			
I-A. Analyze the ways individuals, households, businesses, governments, and societies make decisions, are influenced by incentives (economic and intrinsic) and the availability and use of scarce resources and that their choices involve costs and varying ways of allocating.			
I-A(1). Analyze “opportunity costs” as a factor resulting from the process of decision making.	Considering Opportunity Costs-16	Section Review-19 #2	Thinking-29 #24
I-A(2). Understand how socioeconomic stratification (SES) arises and how it affects human motivation, using data.	Teachers may meet this standard through classroom discussion of the following reference: 49-1	Teachers may meet this standard through classroom discussion of the following reference: Unemployment and Earnings-R16	Teachers may meet this standard through classroom discussion of the following reference: Test Your Financial Fitness-R19 #1

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I-A(3). Understand the relationship between socioeconomic stratification and cultural values.	Teachers may meet this standard through classroom discussion of the following reference: Issues in the News-47	Teachers may meet this standard through classroom discussion of the following reference: Section Review-313 #3	Teachers may meet this standard through classroom discussion of the following reference: Assessment & Activities-329 #22
I-A(4). Analyze and evaluate the impact of economic choices on the allocation of scarce resources.	17-2	Economic Analysis-17	Section Review-19 #6
I-A(5). Describe and analyze how economic incentives allow individuals, households, businesses, governments, and societies to use scarce human, financial, and natural resources more efficiently to meet economic goals.	45-2	Issues in the News-347	Section Review-46 #4
I-A(6). Evaluate present and future economic costs and economic risks in the use of productive resources associated with investments.	R8-2	Common Investments-R8	Test Your Financial Fitness-R9 #4
I-A(7). Understand labor markets and how they work.	Supply and Demand in the Labor Market-311-312	Economic Analysis-311	Section Review-313 #4
I-A(8). Describe and analyze the three major divisions of economics: macro-, micro-, and consumer.	6-1	Section Review-10 #1	Section Review-10 #5
I-A(9). Understand the relationship between essential learning skills and workforce requirements (e.g., School to Work initiatives, Service Learning) as they relate to supply and demand in the labor market.	312-1	Section Review-313 #3	Section Review-313 #6
I-A(10). Use quantitative data to analyze economic information.	340-2	Economic Analysis-336	Section Review-340 #6
I-A(11). Analyze various investment strategies available when meeting personal and business goals.	Trading on the Internet-151	Section Review-153 #4	Test Your Financial Fitness-R9 #4
I-A(12). Understand the basis of supply and demand and marginal productivity.	170-1	Economic Analysis-172	Section Review-175 #5
I-A(13). Understand personal financing (e.g., banking, credit, debit, lending institutions).	Your Checking Account-R2-R3	Test Your Financial Fitness-R3 #2	Debating Economic Issues-165 #3

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I-B. Analyze and evaluate how economic systems impact the way individuals, households, businesses, governments, and societies make decisions about resources and the production and distribution of goods and services.			
I-B(1). Analyze the historic origins of the economic systems of capitalism, socialism, and communism.	Limited Role of Government - 43	Section Review-46 #3	Section Review-46 #5
I-B(2). Compare the relationships between and among contemporary countries with differing economic systems.	528-2	Section Review-531 #6	Analyzing Visuals-59
I-B(3). Understand the distribution and characteristics of economic systems throughout the world, to include:			
I-B(3)a. characteristics of command, market and traditional economies	Types of Economic Systems-36-40	Section Review-40 #4	Critical Thinking-59 #22
I-B(3)b. how command, market, and traditional economies operate in specific countries	Planning in Market and Command Economies-54	Section Review-55 #3	Assessment & Activities-58 #14
I-B(3)c. comparison of the ways that people satisfy their basic needs through the production of goods and services.	36-3	Section Review-10 #2	Assessment & Activities-58 #12
I-B(4). Analyze the importance of, and issues related to, the location and management of the factors of production.	272-2	Section Review-275 #2	Critical Thinking-279 #19
I-B(5). Describe how changes in technology, transportation, and communication affect the location and patterns of economic activities in New Mexico and the United States.	Spotlight on the Economy-276	Section Review-377 #3	Assessment & Activities-58 #11
I-B(6). Analyze the roles played by local, state, tribal, and national governments in both public and private sectors of the United States system.	40-1	Section Review-40 #5	Assessment & Activities-58 #14
I-B(7). Understand the relationship between United States governmental policies and international trade.	480-3	Section Review-481 #2	Assessment & Activities-485 #24
I-B(8). Evaluate economic systems by their ability to achieve broad societal goals (e.g., efficiency, equity, security, employment, stability, economic growth).	48-1	Section Review-50 #4	Assessment & Activities-58 #16
I-B(9). Explain how businesses (e.g., sole proprietorships, partnerships, corporations, franchises) are organized and financed in the United States economy.	214-3	Economic Analysis-215	Assessment & Activities-226 #14
I-B(10). Interpret measurements of inflation and unemployment and relate them to the general economic “health” of the national economy.	Measures of Inflation-343-345	Section Review-345 #5	Analyzing Visuals-363

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I-B(11). Analyze the impact of fiscal policy on an economic system (e.g., deficit, surplus, inflation).	450-1	Reading Check-451	Assessment & Activities-460 #19
I-B(12). Compare and contrast different types of taxes (e.g., progressive, regressive, proportional).	Forms of Taxation-432-433	Section Review-433 #2	Assessment & Activities-436 #19
I-B(13). Analyze the effects of specific government regulations on different economically designated groups (e.g., consumers, employees, businesses).	Government Regulation-248-249	Section Review-249 #4	Assessment & Activities-253 #20
I-B(14). Compare, analyze, and evaluate the positive and negative aspects of American capitalism in relationship to other economic systems.	The Benefits of Capitalism-54-55	Section Review-55 #3	Assessment & Activities-59 #21
I-B(15). Describe and evaluate how the United States economy moved from manufacturing-based to information driven.	274-2	Issues in the News-335	Economics & You-357
I-B(16). Analyze the reasons for uneven economic growth-based changes (e.g., demographic, political, economic).	357-1	Section Review-359 #3	Assessment & Activities-362 #19
I-B(17). Analyze the economic ramifications of entrepreneurship.	Getting Started-208	Section Review-212 #5	Assessment & Activities-227 #20
I-C. Analyze and evaluate the patterns and results of trade, exchange, and interdependence between the United States and the world since 1900.			
I-C(1). Analyze foreign and domestic issues related to United States economic growth since 1900.	Business Activity-353	Reading Check-355	Section Review-355 #2
I-C(2). Analyze significant economic developments between World War I and World War II, to include:			
I-C(2)a. economic growth and prosperity of the 1920s	353-2	Prosperity Before the Crash-354	Business Activity-353
I-C(2)b. causes of the Great Depression and the effects on United States economy and government	353-2	Reading Check-355	Assessment & Activities 436 #11
I-C(2)c. New Deal measures enacted to counter the Great Depression	Theories on Job Creation-450	Section Review-355 #6	Assessment & Activities 436 #11
I-C(2)d. expansion of government under New Deal.	414-1	Teachers may meet this standard by applying the following exercise to the New Deal: Section Review-417 #3	Assessment & Activities 436 #11

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I-C(3). Analyze the effects of World War II, the Cold War, and post-Cold War on contemporary society, to include:			
I-C(3)a. economic effects of WWII on the home front	War Boom-354	Section Review-355 #2	Section Review-355 #4
I-C(3)b. United States prosperity of the 1950s	Business Activity-353	Teachers may meet this standard through classroom exercise of the following reference: Business Activity-353	Teachers may meet this standard through classroom Analysis of the following reference: Business Activity-353
I-C(3)c. impact of the Cold War on business cycle and defense spending	Teachers may meet this standard through classroom discussion.	Teachers may meet this standard through classroom discussion.	Teachers may meet this standard through classroom discussion.
I-C(3)d. recession of 1980s	355-1	Economic Analysis-454	Teachers may meet this standard through classroom discussion.
I-C(3)e. technology boom and consequent economic slow down of 2000.	Business Activity-353	Section Review-355 #2	Teachers may meet this standard through classroom discussion.
I-C(4). Describe the relationship between United States' international trade policies and its economic system.	481-1	Section Review-481 #2	Assessment & Activities 485 #24
I-C(5). Identify and analyze the international differences in resources, productivity, and prices that are a basis for international trade.	Benefits of Trade-466	Section Review-469 #2	Assessment & Activities 485 #19
I-C(6). Explain the comparative advantage of a nation when it can produce a product at a lower "opportunity cost" than its trading partner.	Comparative Advantage-468-469	Section Review-469 #5	Assessment & Activities 484 #8
I-C(7). Evaluate the effect on international trade of domestic policies that either encourage or discourage exchange of goods and services and investments abroad.	Three Ways to Restrict Imports-478-479	Economic Analysis-479	Assessment & Activities 485 #20
I-C(8). Analyze and evaluate how domestic policies can affect the balance of trade between nations.	479-4	Reading Check-479	Assessment & Activities 484 #16
I-C(9). Explain and describe how the Federal Reserve System and monetary policies (e.g., open market, discount rate, change in reserve requirements) are used to promote price stability, maximum employment, and economic growth.	Balancing Monetary Policy-399	Section Review-401 #5	Assessment & Activities 460 #17

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I-C(10). Identify how monetary policies can affect exchange rates and international trade.	Basic Knowledge 474-4	Knowledge Application Section Review-401 #2	Analysis Assessment & Activities 485 #21
I-C(11). Analyze and evaluate the use of technology on economic development.	Basic Knowledge Technology and Production-274-275	Knowledge Application Reading Check-275	Analysis Assessment & Activities 278 #16
I-C(12). Describe and analyze multinational entities (e.g., NAFTA, European Union) in economic and social terms.	Basic Knowledge 480-2	Knowledge Application Section Review-531 #2	Analysis Assessment & Activities 535 #24

SECTION II: OTHER RELEVANT CRITERIA

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A. Provides models, selections, activities and opportunities for responses that promote respect for all people regardless of race, color, creed, national origin, age, gender, language or disability.	Teachers may meet this standard by providing the following response opportunity in an equitable fashion: Assessment & Activities 279 #21	Teachers may meet this standard by providing the following response opportunity in an equitable fashion: Assessment & Activities 329 #27	Teachers may meet this standard by providing the following response opportunity in an equitable fashion: Assessment & Activities 363 #23
B. Avoids stereotyping.	Teachers may meet this standard through avoidance of stereotyping when reviewing the following reference: 421-3	Teachers may meet this standard through avoidance of stereotyping when reviewing the following reference: 421-4	Teachers may meet this standard through avoidance of stereotyping when reviewing the following reference: 421-5
C. Learning objectives and instructional strategies are explicit for every lesson and every chapter.	Main Idea-395	Main Idea-414	Main Idea-420
D. Lesson objectives stated at the beginning of each lesson and are reinforced in a variety of ways.	425-1	430-1	441-1

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E. The beginning of each lesson includes the questions students will be expected to answer at the conclusion of the lesson.	Essential Question-391	Essential Question-402	Essential Question-425
F. Includes vocabulary list at the beginning of each lesson.	Guide to Reading-367	Guide to Reading-373	Guide to Reading-378
G. A variety of cultural perspectives are used in content.	Issues in the News-441	Politicians and Schools of Economic Thought-24	Traditional Economy-36
H. Uses visual aids to identify concepts and relationships.	Reading Strategy-391	Organization of the Fed-392	How a Check Clears-395
I. Uses visual aids to illustrate new words.	Balancing Monetary Policy-399	Time Utility-285	Place Utility-284
J. Both content and graphic/visual aids represent the diverse populations of the world.	National Defense-419	People and Perspectives-270	Ownership Utility-285
K. Provides substantial support and resources for differentiated instruction, including (<i>score each item separately</i>):			
1. Clear, explicit instructions to students	Assessment & Activities 202 #19	Assessment & Activities 203 #24	Assessment & Activities 363 #25
2. Explicit strategies for teachers	Graphs in Motion-xii	Using the Big Ideas-xvii	Voluntary National Content Standards in Economics-xviii-1
3. Review & guided practice to refine new skills	Test Your Financial Fitness-R27	Test Your Financial Fitness-R29	Test Your Financial Fitness-R33

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4.Ongoing review & skill practice to refine previously acquired skills	Critical Thinking Skills-R36	Critical Thinking Skills-R39	Critical Thinking Skills-R42
L. Includes content and information that support a variety of approaches to instruction, including <i>(score each item separately)</i> :			
1.Writing activities	Teachers may meet this standard by assigning the following reference as a writing exercise: Section Review-40 #6	Section Review-69 #5	Teachers may meet this standard by assigning the following reference as a writing exercise: Debating Economic Issues-61 #3
2.Speaking activities	Assessment & Activities 303 #19d	Debating the Issue-61 #2	Debating the Issue-255 #2
3.Project-based learning assignments	Analyzing the Impact-31	Debating the Issue-255 #3	Debating the Issue-439 #3
4.Interdisciplinary instruction	Assessment & Activities 29 #24	Section Review-457 #6	Assessment & Activities 485 #23
5.Thematic instruction across genres	Assessment & Activities 461 #21	Section Review-481 #3	Section Review-481 #6
6.Activities that elicit critical thinking, such as collaborative group work, writing, speaking, researching, and interviewing	Assessment & Activities 485 #24	Section Review-509 #4	Debating the Issue-537 #3
M. Provides material and support for explicitly teaching comprehension.	Checking for Understanding-41	Reading Check-497	Section Review-509 #7
N. Incorporates increasingly complex practice into lessons.	Section Review-10 #3	Analyzing the Impact-31	Section Review-46 #3

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<p>O. Provides writing and speaking activities for students to make connections across reading selections, contemporary and classical culture, and their personal experiences. Some <i>examples</i> of this might include:</p> <ul style="list-style-type: none"> → discussing/responding to open-ended prompts; → tracing cause and effect relationships; → comparing real life situations; → dramatizing, or; → tracing themes. 	Section Review-504 #5	Section Review-521 #5	Section Review-531 #5
<p>P. Provides instructional support for the development of academic language and the practice of academic language through listening, reading, speaking/discussing, and writing.</p>	Academic Vocabulary-47	Academic Vocabulary-51	Academic Vocabulary-495
<p>Q. Extensive and varied opportunities to practice targeted skills.</p>	Test Your Financial Fitness-R9	Test Your Financial Fitness-R15	Test Your Financial Fitness-R19