

**GLENCOE CORRELATION**  
**ECONOMICS: TODAY AND TOMORROW**  
**DELAWARE**  
**Social Studies Standards Grades 9-12**

PERFORMANCE INDICATORS	PAGE REFERENCES
<b>ECONOMICS Standard One: Students will analyze the potential costs and benefits of personal economic choices in a market economy.</b>	
<b>By the end of grade 11 students will be able to:</b>	
<ul style="list-style-type: none"> <li>• demonstrate how individual economic choices are made within the context of a market economy in which markets influence the production and distribution of goods and services.</li> </ul>	
<b>Topic: Microeconomics</b>	
E.401 develop a personal financial plan that includes a budget, an investment portfolio, and the appropriate use of credit.	SE: 59-62, 64, 83-86, 98-99, 141-144, 146-153 <i>Economics Lab</i> 164-165 <i>Figure 3.4</i> 63 TWE: CL 61, 85, 148 IP 62, 143
E.402 explain what causes a shift in supply or demand and its relationship to production and distribution within a market economy.	SE: 4-7, 180-181, 186-190, 192, 236, 302-305 <i>Figure 7.5</i> 182-183 <i>Figure 7.9</i> 191 TWE: C 192 EC 191 IP 6 VLA 180
E.403 analyze the potential costs and benefits of a decision made by a consumer, a business firm, or a government within a market economy.	SE: 41-42, 61-62, 64, 146-153, 365 <i>Figure 3.4</i> 63 TWE: CL 61 FEA 62 T 41
E.404 explain how government policies impact markets and influence individual choices of households, businesses and government.	SE: 41-72, 153, 208-209, 365, 429-433, 451-452 TWE: C 435 CL 431 IP 42 T 41
E.405 explain that to determine the best level of consumption of a product people must compare the additional benefits with the additional costs of consuming a little more or a little less.	SE: 61-62, 64, 72, 73, 75 <i>Figure 3.4</i> 63 TWE: C 64, 75 CL 61
E.406 explain how the choices made by individuals, firms, or government officials in the short run often have long-run unintended consequences that can partially or entirely offset the initial effects of their decisions.	SE: 14-16, 61-62, 64, 278-279 <i>Critical Thinking Skills</i> 193 TWE: C 16, 64 CL 279 EC 15
E.407 explain how government enforced price ceilings and price floors distort price signals and incentives to producers and consumers causing inefficient use of resources.	SE: 196-199 <i>Figure 7.13</i> 198 <i>Figure 7.14</i> 199 TWE: CTA 197 IP 197

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E.408 explain the roles of government in a market economy and analyze the impact on consumers and producers.	SE: 41-72, 153, 208-209, 365, 429-433, 451-452 TWE: C 435 CL 431 IP 42 T 41
<b>ECONOMICS Standard Two: Students will examine the interaction of individuals, families, communities, businesses, and governments in a market economy.</b>	
<b>By the end of grade 11 students will be able to:</b> • demonstrate an understanding of how economies function as a whole, including the causes and effects of inflation, unemployment, business cycles, and monetary and fiscal policies.	
<b>Topic: Macroeconomics</b>	
E.409 explain the causes and effects of fluctuations in the business cycle in a market economy.	SE: 361-362 <i>Figure 13.11</i> 361 <i>Figure 13.12</i> 362 TWE: C 363 CTA 362 IP 362 T 361
E.410 explain the causes (demand-side/supply-side) and effects of inflation.	SE: 454-455 <i>Critical Thinking Activity</i> 455 <i>Technology Activity</i> 468 TWE: C 455 IP 453 VLA 454
E.411 explain the causes and effects of unemployment.	SE: 452-453 <i>Figure 17.2</i> 453 <i>Technology Activity</i> 468 TWE: C 460, 465 EC 459 T 458
E.412 explain the purposes and functions of fiscal policy.	SE: 457-460, 464-465 <i>Figure 17.4</i> 458 <i>Critical Thinking Activity</i> 460 TWE: C 460, 465 EC 459 T 458
E.413 explain how a society's use of its resource base impacts its economic growth as measured by GDP or GNP.	SE: 344-347, 353 <i>Figure 13.1</i> 344 <i>Critical Thinking Activity</i> 348 TWE: C 348 EC 346 MSN 344
E.414 assess the state of an economy using economic indicators such as GDP/GNP, CPI, and unemployment and inflation rates.	SE: 344-347, 351-353, 366-367 <i>Economic Connection</i> 351 TWE: C 348 CL 352 EC 346 RI 353

PERFORMANCE INDICATORS	PAGE REFERENCES
E.415 analyze the impact of monetary and fiscal policies on the state of the economy as measured by such economic indicators as GDP/GNP, CPI, and employment and inflation rates.	SE: 399, 400, 408, 416-417, 457-460, 464-465 TWE: C 417, 460 CL 401, 409 EC 459, 464 T 400
E.416 explain the goals and function of monetary policy.	SE: 399, 400, 408, 416-417 TWE: C 417 CL 401, 409 T 400
E.417 explain how monetary and fiscal policies influence activity in a market economy.	SE: 399, 400, 408, 416-417, 457-460, 464-465 TWE: C 417, 460 CL 401, 409 EC 459, 464 T 400
<b>ECONOMICS Standard Three: Students will understand different types of economic systems and how they change.</b>	
<b>By the end of grade 11 students will be able to:</b> • analyze the wide range of opportunities and consequences resulting from the current transitions from command to market economies in many countries.	
<b>Topic: Economic Systems</b>	
E.418 define command, market, traditional, and mixed economies.	SE: 31-34, 36-38 <i>Applying Economic Concepts</i> 53 <i>Figure 2.4</i> 35 TWE: C 38 CL 33 F 31 VLA 37
E.419 analyze how economic goals (equity, efficiency, freedom, growth, security, and stability) influence the way in which a society answers the three basic economic questions.	SE: 31-32, 46-49 TWE: C 49 IP 48 RI 48 T 32, 47
E.420 describe the advantages and disadvantages of command, market, traditional, mixed economies.	SE: 31-34, 36-38 <i>Applying Economic Concepts</i> 53 <i>Figure 2.4</i> 35 TWE: C 38 CL 33 F 31 VLA 37
E.421 analyze the opportunities and consequences that may result in the change from one type of an economic system to another.	SE: <i>Cooperative Learning Project</i> 53 <i>Reviewing Skills</i> 53 TWE: EY 36 T 418

PERFORMANCE INDICATORS	PAGE REFERENCES
E.422 analyze how the role of government policies may affect the transition from one type of an economic system to another.	SE: 31-34, 36-38 <i>Applying Economic Concepts</i> 53 <i>Figure 2.4</i> 35 <i>Reviewing Skills</i> 53 TWE: C 38 CL 33 EY 36 F 31 VLA 37
<b>ECONOMICS Standard Four: Students will examine the patterns and results of international trade.</b>	
<b>By the end of grade 11 students will be able to:</b>	
<ul style="list-style-type: none"> <li>analyze and interpret the influence of the distribution of the world's resources, political stability, national efforts to encourage or discourage trade, and the flow of investment on patterns of international trade.</li> </ul>	
<b>Topic: International Trade</b>	
E.423 explain the effect of the distribution of the world's resources on international trading patterns.	SE: 346, 473-476, 486-487 <i>Cooperative Learning Project</i> 493 TWE: EC 476 IP 476 T 474, 487
E.424 analyze how specialization influences patterns of international trade.	SE: 475, 488
E.425 explain the relationship between political stability and international trade.	SE: <i>Business Week</i> 490 <i>Critical Thinking Activity</i> 488 TWE: C 489 EY 475
E.426 explain how international trade influences a nation's standard of living.	SE: 487 <i>Business Week</i> 490 <i>Cooperative Learning Project</i> 493 TWE: T 490
E.427 explain how a nation's use of its resources (capital, natural, and human) in the production process affects both what it exports and imports.	SE: 346, 473-476, 486-487 <i>Cooperative Learning Project</i> 493 TWE: EC 476 IP 476 T 474, 487
E.428 analyze the impact of national and international efforts to encourage and discourage international trade.	SE: 475-477, 486-489 <i>Applying Economic Concepts</i> 493 <i>Critical Thinking Activity</i> 489
E.429 explain what determines the flow of investment (real interest rates, exchange rates, real income, price levels) between trading partners.	SE: 475-477, 479-484 TWE: C 484 EC 476 EY 482 FEA 483

## Codes Used for TWE Pages

C	Close
CL	Cooperative Learning
CTA	Critical Thinking Activity
EC	Extending the Content
EY	Economics and You
F	Focus
FEA	Free Enterprise Activity
IP	Independent Practice
MSN	Meeting Special Needs
RI	Relevant Issues
T	Teach
VLA	Visual Learning Activity