

Publisher:	Glencoe/McGraw-Hill
Program Title:	McConnell/Brue <i>Economics</i> , 16th edition ©2005
Components:	Text
Grade Level(s):	Grade 12
Intended Audience:	

**Standards Map - Basic Comprehensive Program
Grade Twelve - History-Social Science
Principles of Economics**

In addition to studying government in grade twelve, students will also master fundamental economic concepts, applying the tools (graphs, statistics, equations) from other subject areas to the understanding of operations and institutions of economic systems. Studied in a historic context are the basic economic principles of micro- and macroeconomics, international economics, comparative economic systems, measurement, and methods.

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			Introduced	Practiced	Taught to Mastery	Y	N	
		PRINCIPLES OF ECONOMICS						
12	12.1	Students understand common economic terms and concepts and economic reasoning.						
12	(1)	Examine the causal relationship between scarcity and the need for choices.	SE: 3-4, 22-24	SE: 4-5, 22-28, 65, 392	SE: 24-28			
12	(2)	Explain opportunity cost and marginal benefit and marginal cost.	SE: 3-5, 27, 392, 400	SE: 4-5, 32-33, 45, 79, 409, 493, 537-538, 570, 571-572, 608-610	SE: 27-28, 35, 159-160, 164, 277, 302-303, 392-408, 432-433, 491-495, 551, 559-562, 568-569			
12	(3)	Identify the difference between monetary and nonmonetary incentives and how changes in incentives cause changes in behavior.	SE: 45, 69	SE: 62-63, 68, 159, 302-303, 471, 487, 493-494, 552, 563-565, 567-569, 570, 585, 639, 681	SE: 346-347, 486, 496-497, 539, 566-567, 568-571			

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12	(4)	Evaluate the role of private property as an incentive in conserving and improving scarce resources, including renewable and nonrenewable natural resources.	SE: 60-61	SE: 60-61, 62-63, 566	SE: 70			
12	(5)	Analyze the role of a market economy in establishing and preserving political and personal liberty (e.g., through the works of Adam Smith).	SE: 33, 60-61, 64, 69	SE: 23, 62, 66, 68, 486-487	SE: 69			
12	12.2	Students analyze the elements of America's market economy in a global setting.						
12	(1)	Understand the relationship of the concept of incentives to the law of supply and the relationship of the concept of incentives and substitutes to the law of demand.	SE: 44	SE: 43-44, 68-69	SE: 614-615			
12	(2)	Discuss the effects of changes in supply and/or demand on the relative scarcity, price, and quantity of particular products.	SE: 43-44	SE: 39-52	SE: 39-52			
12	(3)	Explain the roles of property rights, competition, and profit in a market economy.	SE: 60, 62, 65, 118, 393, 504, 551	SE: 60-61, 67, 69, 79, 122, 164, 260, 318, 493-495, 552, 563	SE: 65, 416-421, 425-426, 491, 492-493, 505-506, 514-516, 551-552			
12	(4)	Explain how prices reflect the relative scarcity of goods and services and perform the allocative function in a market economy.	SE: 62	SE: 48, 62, 65-66	SE: 48-52, 62			
12	(5)	Understand the process by which competition among buyers and sellers determines a market price.	SE: 68	SE: 50-52, 62, 68, 205, 467, 476-477	SE: 50-52, 62, 467, 476-477			
12	(6)	Describe the effect of price controls on buyers and sellers.	SE: 52, 54	SE: 53-55, 101, 102, 105, 204, 532-533, 620-626, 700-703	SE: 53-54, 179-181, 453-455, 532-533, 620-626, 628, 700-703			

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12	(7)	Analyze how domestic and international competition in a market economy affects goods and services produced and the quality, quantity, and price of those products.	SE: 91, 106-107, 691	SE: 91-93, 106-107, 300, 318, 452, 617, 624, 690-691, 696-697	92-99, 626, 628, 690-707			
12	(8)	Explain the role of profit as the incentive to entrepreneurs in a market economy.	SE: 551	SE: 68-69, 234, 486-487, 490-493, 551-552	SE: 234, 486-487, 490-493, 551-552			
12	(9)	Describe the functions of the financial markets.	SE: 244-245, 247, 252-253	SE: 242-247, 252-253, 547	SE: 164, 242-247, 252-264, 268-275, 728-729			
12	(10)	Discuss the economic principles that guide the location of agricultural production and industry and the spatial distribution of transportation and retail facilities.		SE: 95, 617-619	SE: 95, 617-619			
12	12.3	Students analyze the influence of the federal government on the American economy.						
12	(1)	Understand how the role of government in a market economy often includes providing for national defense, addressing environmental concerns, defining and enforcing property rights, attempting to make markets more competitive, and protecting consumers' rights.	SE: 79, 562, 572, 598, 607, 663	SE: 79-80, 451, 550, 562-565, 566-568, 572-575, 598-601, 607-608, 610-611, 663	SE: 265, 284-285, 562-565, 566-569, 572-575, 601-604, 605-610, 663-664			
12	(2)	Identify the factors that may cause the costs of government actions to outweigh the benefits.	SE: 609, 623	SE: 103, 342, 609-610, 621-623	SE: 342, 568-569, 605, 609-610, 621-625			
12	(3)	Describe the aims of government fiscal policies (taxation, borrowing, spending) and their influence on production, employment, and price levels.	SE: 214, 215, 216, 219	SE: 214-217, 228	SE: 188, 215-226, 228, 284-285, 340-341, 350			

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12	(4)	Understand the aims and tools of monetary policy and their influence on economic activity (e.g., the Federal Reserve).	SE: 268, 275	SE: 268-275, 278-281, 287	SE: 276-286, 341-342, 347-351			
12	12.4	Students analyze the elements of the U.S. labor market in a global setting.						
12	(1)	Understand the operations of the labor market, including the circumstances surrounding the establishment of principal American labor unions, procedures that unions use to gain benefits for their members, the effects of unionization, the minimum wage, and unemployment insurance.	SE: 364, 528, 532, 650-651	SE: 528-530, 532-533, 643, 650-655	SE: 203-205, 364, 530-532, 532-533, 536, 643, 654-657			
12	(2)	Describe the current economy and labor market, including the types of goods and services produced, the types of skills workers need, the effects of rapid technological change, and the impact of international competition.	SE: 511, 533	SE: 63, 511-512, 522-523, 636-638, 675, 706-707	SE: 300, 313-315, 513, 539, 636-639			
12	(3)	Discuss wage differences among jobs and professions, using the laws of demand and supply and the concept of productivity.	SE: 521-522, 634-636, 637	SE: 139-140, 521-523, 533-536, 634-638	SE: 523-536, 539, 638-640			
12	(4)	Explain the effects of international mobility of capital and labor on the U.S. economy.	SE: 91-92, 637-638	SE: 91-92, 94, 95, 105, 106-107, 200, 318, 637-638, 665-667, 690-691	SE: 105, 665-667, 690-691, 706-707			
12	12.5	Students analyze the aggregate economic behavior of the U.S. economy.						
12	(1)	Distinguish between nominal and real data.	SE: 123, 144, 521, 549	SE: 123, 144-146, 159-160, 292-293, 521-522, 549-550	SE: 123-125, 144-148, 159-161, 193-206, 238-240, 293-297, 521-522, 549-550			

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12	(2)	Define, calculate, and explain the significance of an unemployment rate, the number of new jobs created monthly, an inflation or deflation rate, and a rate of economic growth.	SE: 131-132, 135-136, 141, 308-309, 312-313	SE: 131-133, 135-138, 141-143, 308-310, 312-316, 320-321	SE: 131-133, 138-141, 143-148, 310-321			
12	(3)	Distinguish between short-term and long-term interest rates and explain their relative significance.	SE: 548	SE: 548				
12	12.6	Students analyze issues of international trade and explain how the U.S. economy affects, and is affected by, economic forces beyond the United States's borders.						
12	(1)	Identify the gains in consumption and production efficiency from trade, with emphasis on the main products and changing geographic patterns of twentieth-century trade among countries in the Western Hemisphere.	SE: 91-94, 690-691	SE: 91-94, 95-99, 106-107, 690-692, 693-694	SE: 95-99, 692-700			
12	(2)	Compare the reasons for and the effects of trade restrictions during the Great Depression compared with present-day arguments among labor, business, and political leaders over the effects of free trade on the economic and social interests of various groups of Americans.	SE: 101-102, 700-701	SE: 101-105, 701-708	SE: 95, 101-105, 181, 315, 701-708			
12	(3)	Understand the changing role of international political borders and territorial sovereignty in a global economy.	SE: 104-105	SE: 91-92, 96, 104-105, 147, 200, 318, 475, 623, 626, 706	SE: 96, 104-105, 147, 200, 305, 475, 623, 626			
12	(4)	Explain foreign exchange, the manner in which exchange rates are determined, and the effects of the dollar's gaining (or losing) value relative to other currencies.	SE: 99, 711	SE: 99-100, 197, 200, 711-712	SE: 99-101, 181, 200, 226, 248, 712-720, 728-729			

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Historical and Social Sciences Analysis Skills The intellectual skills noted below are to be learned through, and applied to, the content standards for grades nine through twelve. They are to be assessed only in conjunction with the content standards in grades nine through twelve. In addition to the standards for grades nine through twelve, students demonstrate the following intellectual, reasoning, reflection, and research skills.								
CHRONOLOGICAL AND SPATIAL THINKING								
12	1.	Students compare the present with the past, evaluating the consequences of past events and decisions and determining the lessons that were learned.	SE: 103, 342, 620, 657-658	SE: 103-105, 256, 342, 620-627, 657-659, 663-664, 723-725	SE: 103-105, 265, 342, 620-627, 659-664, 723-725			
12	2.	Students analyze how change happens at different rates at different times; understand that some aspects can change while others remain the same; and understand that change is complicated and affects not only technology and politics but also values and beliefs.	SE: 32-33, 624	SE: 32-33, 133-135, 498-499, 624-627, 661-664	SE: 133-135, 499-500, 618, 624-627, 659-664			
12	3.	Students use a variety of maps and documents to interpret human movement, including major patterns of domestic and international migration, changing environmental preferences and settlement patterns, the frictions that develop between population groups, and the diffusion of ideas, technological innovations, and goods.	SE: 485	SE: 68-69, 485, 665	SE: 493-495, 665-667			
12	4.	Students relate current events to the physical and human characteristics of places and regions.	This objective can be	covered during class discussion.				
HISTORICAL RESEARCH, EVIDENCE, AND POINT OF VIEW								
12	1.	Students distinguish valid arguments from fallacious arguments in historical interpretations.		SE: 96-99, 102, 703-707				
12	2.	Students identify bias and prejudice in historical interpretations.	This objective can be	covered during class discussion.				

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12	3.	Students evaluate major debates among historians concerning alternative interpretations of the past, including an analysis of authors' use of evidence and the distinctions between sound generalizations and misleading oversimplifications.		SE: 134-135				
12	4.	Students construct and test hypotheses; collect, evaluate, and employ information from multiple primary and secondary sources; and apply it in oral and written presentations.	This objective can be	covered during class discussion.				
HISTORICAL INTERPRETATION								
12	1.	Students show the connections, causal and otherwise, between particular historical events and larger social, economic, and political trends and developments.	SE: 103, 342, 620, 657-658	SE: 103-105, 256, 342, 620-627, 657-659, 663-664, 723-725	SE: 103-105, 265, 342, 620-627, 659-664, 723-725			
12	2.	Students recognize the complexity of historical causes and effects, including the limitations on determining cause and effect.	SE: 103, 265, 342	SE: 103, 265, 342, 571, 609, 723	SE: 265, 342, 571, 609, 723			
12	3.	Students interpret past events and issues within the context in which an event unfolded rather than solely in terms of present-day norms and values.	SE: 265	SE: 103-105, 265	SE: 103-105, 265			
12	4.	Students understand the meaning, implication, and impact of historical events and recognize that events could have taken other directions.	SE: 103, 265	SE: 103, 265, 342	SE: 103, 342			
12	5.	Students analyze human modifications of landscapes and examine the resulting environmental policy issues.	SE: 80, 321, 566, 623	SE: 80, 321, 566-572, 623	SE: 80, 126, 566-572, 609, 623, 706-707			
12	6.	Students conduct cost-benefit analyses and apply basic economic indicators to analyze the aggregate economic behavior of the U.S. economy.	SE: 227	SE: 98-99, 626-627, 690-705	SE: 98-99, 227, 626-627, 690-705			

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Publisher Notes/Additional Comments (note to publishers: please include grade level/standard when listing comments):								

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