

Economics

eSchool Course Syllabus for Economics

The Plano ISD eSchool Mission is to create a borderless classroom based on a positive student-teacher relationship that fosters independent, innovative critical thinking and empowers students to thrive, contribute, and compete in a global society.

Course Number: 03310300

Course Title: Economics with Emphasis on the Free Enterprise System and Its Benefits

Communications

All communication with your teacher will be through the utilization of electronic tools such as email and discussion boards. Your assignments will be submitted directly into the Blackboard Learning Management System. You will receive a Welcome email from your teacher when your course is ready for you. You may email your teacher at any time with questions that you might have.

Course Description

The course is **Project Based** and is divided into three projects.

Economics is the study of how societies deal with the problem of scarcity, i.e. not enough goods and services to satisfy everyone's wants and needs. To understand this problem, students will study the market system, other economic systems, business organizations, supply and demand, money and the banking system, economic growth, governments taxing and spending policies, monetary and fiscal policy and international trade.

Course Objectives and Student Learning Outcomes

Upon successful completion of this course, the student will be able to:

- describe the role money plays in modern economies;
- understand the role of banking in our economy;
- understand the role that saving and investing play in our economy;
- describe how the stock market operates;
- understand the basic ideas of economics and the economic way of thinking;
- explain the types of business organizations;
- explain the factors that make markets work;
- explain how the interaction of supply and demand creates markets;
- analyze the role that prices play in a free market;
- know the four different market structures and conditions and characteristics of each: Perfect Competition, Monopolistic Competition, Oligopoly and Monopoly;
- identify and explain the three basic economic questions;
- explain the characteristics of the basic economic systems: traditional, pure market, and pure command, and how societal values influence them;

- compare the three types of mixed economic systems;
- describe the characteristics of free enterprise systems;
- describe the role of government in a free enterprise system such as the United States;
- describe how economic performance is measured;
- explain the significance of fluctuations in business activity with business cycles;
- explain the role that economic growth plays in the economy;
- describe what is meant by unemployment;
- explain the effects of rising prices, or inflation;
- describe how governments receive revenues;
- explain the role that government spending plays in the economy;
- understand how the government uses its taxing and spending policy in the economy;
- understand the role the Federal Reserve plays in the economy;
- explain the role specialization plays in international trade;
- describe trade barriers and the effect they have on trade; and,
- analyze how differing exchange rates of world currencies affect international trade.

Prerequisites

Basic computer skills are necessary to progress normally through your online course. It is not necessary to be an expert, but a student must know how to use the basic capabilities of a computer: the keyboard and mouse, launch a browser, log on to the Internet, and open, close and save files on your computer's hard drive.

Hardware: Students must have a working, current computer available, with adequate storage to download and save large files. A display of at least 1024X768 resolution is preferred. A sound card and speakers will be required for most courses, and a microphone is required for language courses. The availability of a printer is recommended

Software/Applications: Microsoft Office (2007 or higher) or a similar word processing, spreadsheet and presentation manager is required. A current version of a web browser (such as Internet Explorer, Cortana, Firefox, Safari, Chrome), is required. Adobe Acrobat Reader (free download) is required in many courses.

Internet Connectivity: Students must have availability of a working Internet connection. Direct high-speed Internet connection is recommended.

Email: Students must have an active, functioning email account with an "appropriate" email address to use for communicating with your teacher throughout the course and for communications with the eSchool office.

Course Materials

No textbooks are required for this course.

Course Management Policies

The instructor adapts to the district IEP whenever instructionally and technically possible.

As a first step in collecting all of the information that is needed to work with each student effectively, we ask that the student, or the receiving district site coordinator on the student's behalf, log onto the website and complete the online registration process. Please complete this registration process as soon as possible to allow time to set up the course and send the student the information to access it and begin working.

Academic Integrity/Copyright Policy:

Academic integrity violations, plagiarism, and copyright violations will not be tolerated. The Introductory unit of your course will teach you the details of PISD's expectations on such topics. Your teacher will utilize plagiarism check tools throughout the course.

Online Etiquette ("Netiquette"):

Netiquette is meant to help you communicate professionally and effectively in an online collaborative setting. Students will follow all guidelines relating to internet etiquette and will communicate respectfully with all people. The Introductory unit of your course will teach you the details of PISD's expectations on such topics. Your course will contain discussion boards, journals, blogs and/or wikis where your "netiquette" is important.

Privacy Policy:

Plano ISD's FERPA policy may be found at <https://pol.tasb.org/Policy/Code/312?filter=FL>.

Grading and Evaluation

In order to earn credit for an online course, a student must:

1. complete all course work
and
2. in that process of completing all course work, earn a passing average of at least 70.

That average is determined by the number of points that a student earns divided by the total number of points available in the course.

For example, if you earn 1175 points in the course, your grade will be:

$$1175 \div 1440 = 0.8159 \text{ for a grade of } 82.$$

A student or parent may check the course grade at any time. The first step is to log into the course. On the toolbar to the left, click the tab for Tools, and then click My Grades.

Teacher discretion may always be used when accepting and grading work. Please note that a teacher may deduct points for work submitted past the student's specific due date/s. If all course work is not submitted before the specified course end date, the student will not be awarded credit for the course.

Assessments:

All courses contain a number of self-assessments (allowing the student to gauge their understanding of the material before proceeding to a graded assessment). Graded assessments include quizzes as well as exams. The student's school district (known as the receiving district) is required to provide proctors for major exams.

Class Participation:

Every student will have a specific schedule for completing and submitting assignments and tests. Students are required to adhere to their schedule. Students must maintain consistent email communication with their teacher. Students must complete the discussion assignments and collaborative activities throughout the course. Students who are not adhering to their course schedule, or students who are not maintaining the basic requirements of participation, such as maintaining email communication with their teacher, may be dropped from the course.

Grading Scale:

There is a total of 1440 possible points that a student may accumulate throughout this Economics course.

Drop Policy:

Students may choose to drop the course within 15 days from their start date without penalty. Notify your school's/district's site coordinator to have them indicate such a drop situation to TxVSN.

Course Content Outline

Unit/Project	Course Content/Outline
Introductory Unit	<p>Unit Objective</p> <p>Upon completion of this unit, the student will be able to:</p> <ul style="list-style-type: none"> • understand terms related to academic integrity such as plagiarism, cheating, paraphrasing, quoting, citing, public domain, fair use, academic dishonesty, copyright, self-plagiarism; • identify guidelines for avoiding academic dishonesty; • identify guidelines for Netiquette to be followed during this course; • use basic Internet and software skills necessary to complete this course; • use Discussion Boards in this course; and • demonstrate mastery of the introductory unit objectives. <p>Assignments</p> <ul style="list-style-type: none"> • Journal Activity • Time Magazine vs. the National Enquirer • Surfing the Web Activity • Plagiarism and Netiquette – Notes and Activities • Netiquette Discussion Board
Project 1	<p>Urban Survivor</p> <p>Unit Objective</p> <p>Upon completion of this unit, the student will be able to:</p> <ul style="list-style-type: none"> • describe the role money plays in modern economies; • understand the role of banking in our economy; • understand the role that saving and investing play in our economy; and, • describe how the stock market operates. <p>Multimedia / Presentation</p> <ul style="list-style-type: none"> • Financial Institutions and Accounts • Reconcile That Account • Savings and Retirement Presentation • Insurance Presentation • Credit Presentation • Credit Cards Presentation • Where are You Going to Live Presentation • Personal Loans Presentation <p>Readings</p> <ul style="list-style-type: none"> • Build a Budget

Unit/Project	Course Content/Outline
	<ul style="list-style-type: none"> • A New City - Job Market v. Higher Education • Traditional Ways to Pay for an Education • Nontraditional Ways to Pay for Higher Education • Financial Institutions and Accounts • Career and Income Changes • Taking out Loans • Dealing with Debt • Investment <p>Assignment</p> <ul style="list-style-type: none"> • Challenge #2 Budget • Challenge #2 FAFSA • Challenge #3 Budget • Financial Institutions and Accounts Chart • Blank Check Registry • Challenge #4 Budget • Challenge #4 Budget Questions • Choosing a Credit Card Activity and Budget Update • Dealing with Debt Essay • Investment Stock Table • Investment Assets Chart • Urban Survivor Project Presentation <p>Discussion</p> <ul style="list-style-type: none"> • Blog 1 • Challenge #1 Benefits and Losses of Higher Education DB • Challenge #2 Financial Aid DB • Non-Traditional Ways to Pay for College DB • Blog 2

Unit/Project	Course Content/Outline
Project 2	<p style="text-align: center;">Building a Business</p> <p>Unit Objective</p> <p>Upon completion of this unit, the student will be able to:</p> <ul style="list-style-type: none"> • understand the basic ideas of economics and the economic way of thinking; • explain the types of business organizations; • explain the factors that make markets work; explain how the interaction of supply and demand creates markets; • analyze the role that prices play in a free market; and • know the four different market structures and conditions and characteristics of each: Perfect Competition, Monopolistic Competition, Oligopoly and Monopoly. <p>Multimedia / Presentation</p> <ul style="list-style-type: none"> • 2-Sector Circular Flow Video • Demand Presentation • Change in Quantity Demand and Demand Video • Equilibrium Presentation • Graphing Interaction Presentation • Production Possibilities Curve Presentation <p>Readings</p> <ul style="list-style-type: none"> • Product Markets and Scarcity • Factor Markets and Scarcity • 2-Sector Circular Flow of Income • Business Ownerships • Competition Structures • Supply • Costs of Production • Quantity Supplied • Change in Supply • Quantity Demand and Demand • Graphing Demand • Interaction of Supply and Demand • Diversity Your Business • Technology, Productivity and Growth • Business Combinations <p>Assignment</p> <ul style="list-style-type: none"> • Scarcity Journal • Factors of Production Activity • 2-Sector Circular Flow Activity

Unit/Project	Course Content/Outline
	<ul style="list-style-type: none">• Business Ownership Activity• Benefits of Competition Choice Activity• Change in Quantity Supplied Activity• Change in Supply Activity• Change in Quantity Demand and Demand Activity• Diversify Your Business Activity• Business Combinations Activity• Business Project Presentation <p>Discussion</p> <ul style="list-style-type: none">• Competition Structures Discussion Board• Productivity Discussion Board• Blog 3 <p>Assessments</p> <p>Mid-term Exam</p>

Unit/Project	Course Content/Outline
Project 3	<p data-bbox="459 195 743 226">Island Adventure</p> <p data-bbox="459 254 695 285">Unit Objective</p> <p data-bbox="459 315 1260 346">Upon completion of this unit, the student will be able to:</p> <ul data-bbox="459 354 1466 1230" style="list-style-type: none"> <li data-bbox="459 354 1300 386">• identify and explain the three basic economic questions; <li data-bbox="459 394 1385 499">• explain the characteristics of the basic economic systems: traditional, pure market, and pure command and how societal values influence them; <li data-bbox="459 508 1446 581">• compare the three types of mixed economic systems; describe the characteristics of free enterprise systems; <li data-bbox="459 590 1466 663">• describe the role of government in a free enterprise system such as the United States; <li data-bbox="459 672 1219 703">• describe how economic performance is measured; <li data-bbox="459 711 1393 785">• explain the significance of fluctuations in business activity with business cycles; <li data-bbox="459 793 1365 867">• explain the role that economic growth plays in the economy; describe what is meant by unemployment; <li data-bbox="459 875 1362 949">• explain the effects of rising prices, or inflation; describe how governments receive revenues; <li data-bbox="459 957 1430 1031">• explain the role that government spending plays in the economy; understand how the government uses its taxing and spending policy in the economy; <li data-bbox="459 1039 1398 1113">• understand the role the Federal Reserve plays in the economy; explain the role specialization plays in international trade; <li data-bbox="459 1121 1385 1194">• describe trade barriers and the effect they have on trade; and <li data-bbox="459 1203 1404 1230">• analyze how differing exchange rates of world currencies affect international trade. <p data-bbox="459 1257 886 1289">Multimedia / Presentation</p> <ul data-bbox="459 1318 1138 1961" style="list-style-type: none"> <li data-bbox="459 1318 943 1350">• 3 Basic Questions Presentation <li data-bbox="459 1358 911 1390">• 3-Sector Circular Flow Video <li data-bbox="459 1398 919 1430">• Economic Goals Presentation <li data-bbox="459 1438 818 1470">• Taxation Presentation <li data-bbox="459 1478 1008 1509">• Government Spending Presentation <li data-bbox="459 1518 911 1549">• Federal Budget Presentation <li data-bbox="459 1558 789 1589">• Money Presentation <li data-bbox="459 1598 813 1629">• Inflation Presentation <li data-bbox="459 1638 911 1669">• Unemployment Presentation <li data-bbox="459 1677 756 1709">• GDP Presentation <li data-bbox="459 1717 1133 1749">• Aggregate Supply and Demand Presentation <li data-bbox="459 1757 1036 1789">• Aggregate Demand and Supply Video <li data-bbox="459 1797 902 1829">• Business Cycle Presentation <li data-bbox="459 1837 805 1869">• Business Cycle Video <li data-bbox="459 1877 1076 1908">• Demand –Side Fiscal Policy Presentation <li data-bbox="459 1917 1036 1948">• Supply-side Fiscal Policy Presentation <li data-bbox="459 1957 764 1988">• Fiscal Policy Video

Unit/Project	Course Content/Outline
	<ul style="list-style-type: none"> • Monetary Policy Video • Monetary Policy Presentation • Comparative and Absolute Advantage Presentation • Comparative and Absolute Advantage Video • Free Trade Agreements Presentation • Balance of Trade Presentation • Exchange Rates Presentation <p>Readings</p> <ul style="list-style-type: none"> • Economic Systems • Board of Economics Advisors • Role of Government • Preamble • Article I • Census • Article II • Taxes • Article III • Government Spending • Article IV • Federal Budget • Article V • Money and the Federal Reserve • Article VI • Economic Growth • Article VII • Business Cycle • Fiscal Policy • Monetary Policy • Article VIII • International Trade • Article XI • Balance of Trade and Trade Barriers • Article X <p>Assignment</p> <ul style="list-style-type: none"> • Economic Systems and Mixed-Market Econ. Chart • Board of Advisors • Census Activity • Types of Taxes Activity • National Debt Journal • Federal Reserve Activity • Economic Measures Worksheet • Business Cycle Activity • Fiscal Policy Activity • Monetary Policy Activity

Unit/Project	Course Content/Outline
	<ul style="list-style-type: none">• Comparative and Absolute Advantage Activity• Balance of Trade and Exchange Rates Activity• Exchange Rate Journal• Island Adventure Project <p>Discussion</p> <ul style="list-style-type: none">• Aggregate Supply and Demand Discussion Board• Comparative Advantage Discussion Board• Blog 4• Blog 5 <p>Assessments</p> <p>Final Exam</p>

§118.4. Economics with Emphasis on the Free Enterprise System and Its Benefits, High School (One-Half Credit), Beginning with School Year 2011-2012.

(a) General requirements. This course will be taught in the social studies department and is recommended to be taught in Grade 12.

(b) Introduction.

(1) Economics with Emphasis on the Free Enterprise System and Its Benefits is the culmination of the economic content and concepts studied from Kindergarten through required secondary courses. The focus is on the basic principles concerning production, consumption, and distribution of goods and services (the problem of scarcity) in the United States and a comparison with those in other countries around the world. Students analyze the interaction of supply, demand, and price. Students will investigate the concepts of specialization and international trade, economic growth, key economic measurements, and monetary and fiscal policy. Students will study the roles of the Federal Reserve System and other financial institutions, government, and businesses in a free enterprise system. Types of business ownership and market structures are discussed. The course also incorporates instruction in personal financial literacy. Students apply critical-thinking skills using economic concepts to evaluate the costs and benefits of economic issues.

(2) Students identify the role of the U.S. free enterprise system within the parameters of this course and understand that this system may also be referenced as capitalism or the free market system.

(3) Economics with Emphasis on the Free Enterprise System and Its Benefits builds upon the foundation in economics and social studies laid by the social studies essential knowledge and skills in Kindergarten-Grade 12. The course will apply these skills to current economic situations. The content enables students to understand the importance of patriotism, function in a free enterprise society, and appreciate the basic democratic values of our state and nation as referenced in the Texas Education Code (TEC), §28.002(h).

(4) Students understand that a constitutional republic is a representative form of government whose representatives derive their authority from the consent of the governed, serve for an established tenure, and are sworn to uphold the constitution.

(5) As referenced in House Bill 492, an act of the Texas Legislature signed into law in 2005, the concepts of personal financial literacy are to be mastered by students in order that they may become self-supporting adults who can make informed decisions relating to personal financial matters. These concepts are incorporated into the student expectations of Economics with Emphasis on the Free Enterprise System and Its Benefits: understanding interest, avoiding and

eliminating credit card debt; understanding the rights and responsibilities of renting or buying a home; managing money to make the transition from renting a home to home ownership; starting a small business; being a prudent investor in the stock market and using other investment options; beginning a savings program and planning for retirement; bankruptcy; types of bank accounts available to consumers and benefits of maintaining a bank account; balancing a checkbook; types of loans available to consumers and becoming a low-risk borrower; understanding insurance; and charitable giving.

(6) State and federal laws mandate a variety of celebrations and observances, including Celebrate Freedom Week.

(A) Each social studies class shall include, during Celebrate Freedom Week as provided under the TEC, §29.907, or during another full school week as determined by the board of trustees of a school district, appropriate instruction concerning the intent, meaning, and importance of the Declaration of Independence and the U.S. Constitution, including the Bill of Rights, in their historical contexts. The study of the Declaration of Independence must include the study of the relationship of the ideas expressed in that document to subsequent American history, including the relationship of its ideas to the rich diversity of our people as a nation of immigrants, the American Revolution, the formulation of the U.S. Constitution, and the abolitionist movement, which led to the Emancipation Proclamation and the women's suffrage movement.

(B) Each school district shall require that, during Celebrate Freedom Week or other week of instruction prescribed under subparagraph (A) of this paragraph, students in Grades 3-12 study and recite the following text: "We hold these Truths to be self-evident, that all Men are created equal, that they are endowed by their Creator with certain unalienable Rights, that among these are Life, Liberty and the Pursuit of Happiness-- That to secure these Rights, Governments are instituted among Men, deriving their just Powers from the Consent of the Governed."

(7) Students identify and discuss how the actions of U.S. citizens and the local, state, and federal governments have either met or failed to meet the ideals espoused in the founding documents.

(c) Knowledge and skills.

Source: The provisions of this §118.4 adopted to be effective August 23, 2010, 35 TexReg 7406; amended to be effective March 7, 2012, 37 TexReg 1512.

TEKS	Bloom's Taxonomy	How / where addressed
(1) Economics. The student understands the concepts of scarcity and opportunity costs. The student is expected to:		
(A) explain why scarcity and choice are basic economic problems faced by every society;	Understand	Project 2: Product Markets and Scarcity; Factor Markets and Scarcity
(B) describe how societies answer the basic economic questions;	Understand	Project 3: Economic Systems, embedded 3 Questions PPT
(C) describe the economic factors of production; and	Apply	Project 2: Factor Markets and Scarcity
(D) interpret a production-possibilities curve and explain the concepts of opportunity costs and scarcity.	Analyze	Project 2: Diversify Your Business, embedded opportunity cost and PPC PPT; Project 3: embedded Comparative and Absolute Advantage PPT
(2) Economics. The student understands the interaction of supply, demand, and price. The student is expected to:		
(A) understand the effect of changes in price on the quantity demanded and quantity supplied;	Apply	Project 2: Quantity Supplied, Change in QS and S video, Change in QD and D, Graphing QD and D
(B) identify the non-price determinants that create changes in supply and demand, which result in a new equilibrium price; and	Apply	Project 2: Change in Supply, Change in QD and D, Graphing QD and D, Equilibrium and Interaction of Supply and Demand
(C) interpret a supply-and-demand graph using supply-and-demand schedules.	Analyze	Project 2: Change in QS and S video, Change in Supply : Graphing QD and D
(3) Economics. The student understands the reasons for international trade and its importance to the United States and the global economy. The student is expected to:		
(A) explain the concepts of absolute and comparative advantages;	Analyze	Project 3: International Trade and Comparative and Absolute Advantage
(B) apply the concept of comparative advantage to explain why and how countries trade; and,	Analyze	Project 3: International Trade and Comparative and Absolute Advantage

TEKS	Bloom's Taxonomy	How / where addressed
(C) analyze the impact of U.S. imports and exports on the United States and its trading partners.	Analyze	Project 3: International Trade and Comparative and Absolute Advantage worksheet
(4) Economics. The student understands the issues of free trade and the effects of trade barriers. The student is expected to:		
(A) compare the effects of free trade and trade barriers on economic activities;	Analyze	Project 3: Balance of Trade and Trade Barriers, Balance of Trade PPT and Trade Barriers and Balance of Trade worksheet
(B) evaluate the benefits and costs of participation in international free-trade agreements; and	Evaluate	Project 3: Balance of Trade and Trade Barrier, Free Trade Agreements PPT, Protectionism Free Trade Self Check
(C) analyze the effects of changes in exchange rates on imports and exports.	Analyze	Project 3: Balance of Trade and Trade Barriers, Exchange Rates PPT, Balance of trade and international trade worksheet
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:		
(A) describe the basic characteristics of economic systems, including property rights, incentives, economic freedom, competition, and the role of government;	Understand	Project 3: Economic Systems, Role of Government
(B) compare the free enterprise system, socialism, and communism using the basic characteristics of economic systems;	Compare	Project 3: Economic Systems, Economic Systems Chart
(C) examine current examples of free enterprise, socialist, and communist economic systems;	Understand	Project 3: Economic Systems, Economic Systems Chart
(D) understand that the terms free enterprise, free market, and capitalism are synonymous terms to describe the U.S. economic system; and	Understand	Project 3: Economic Systems, Economic Systems Chart

TEKS	Bloom's Taxonomy	How / where addressed
(E) analyze the importance of various economic philosophers, including Friedrich Hayek, Milton Friedman, John Maynard Keynes, and Adam Smith, and their impact on the U.S. free enterprise system.	Analyze	Project 3: Fiscal and Monetary Policy, worksheet, Demand-side Fiscal Policy PPT Project 3: Economic Board of Advisors
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:		
(A) explain the basic characteristics of the U.S. free enterprise system, including private property, incentives, economic freedom, competition, and the limited role of government;	Understand	Project 3: Role of Government, Economic Goals PPT
(B) explain the benefits of the U.S. free enterprise system, including individual freedom of consumers and producers, variety of goods, responsive prices, investment opportunities, and the creation of wealth;	Understand	Project 1: Investment Project 2: Equilibrium and Interaction of Supply and Demand, Equilibrium PPT; Project 3: Role of Government, Economic Goals PPT;
(C) analyze recent changes in the basic characteristics of the U.S. economy; and	Analyze	Project 3: Role of Government, Economic Goals PPT, National Debt Journal
(D) analyze the costs and benefits of U.S. economic policies related to the economic goals of economic growth, stability, full employment, freedom, security, equity (equal opportunity versus equal outcome), and efficiency.	Analyze	Project 3: Role of Government, Economic Goals PPT
(7) Economics. The student understands the right to own, use, and dispose of private property. The student is expected to:		
(A) analyze the costs and benefits of the purchase, use, or disposal of personal and business property; and	Analyze	Project 1: Build a Budget, Career and Income changes, Deal with Debt Project 2: Business Ownerships, Technology Productivity and Growth

TEKS	Bloom's Taxonomy	How / where addressed
(B) identify and evaluate examples of restrictions that the government places on the use of business and individual property.	Evaluate	Project 1: Career and Income Changes Project 2: Supply eReading, Change in Supply Project 3: Taxes
(8) Economics. The student understands the circular-flow model of the economy. The student is expected to:		
(A) interpret the roles of resource owners and firms in a circular-flow model of the economy and provide real-world examples to illustrate elements of the model;	Analyze	Project 2: 2 Sector Circular Flow assignment, outline , and video
(B) explain how government actions affect the circular-flow model; and	Understand	Project 3: Role of Government, 3 sector circular flow video
(C) explain how the circular-flow model is affected by the rest of the world.	Understand	Project 3: International Trade, 4 sector circular flow video
(9) Economics. The student understands types of market structures. The student is expected to:		
(A) describe characteristics and give examples of pure competition, monopolistic competition, oligopoly, and monopoly; and	Understand	Project 2: Competition Structures
(B) identify and evaluate ordinances and regulations that apply to the establishment and operation of various types of businesses.	Evaluate	Project 2: Benefits of Competition; : Business Combinations
(10) Economics. The student understands key economic measurements. The student is expected to:		
(A) interpret economic data, including unemployment rate, gross domestic product, gross domestic product per capita as a measure of national wealth, and rate of inflation; and	Evaluate	Project 3: Census, Economic Growth, Economic measures PPT and worksheet, Inflation PPT, Unemployment PPT, GDP PPT, Aggregate Supply and Demand PPT
(B) analyze business cycles using key economic indicators.	Analyze	Project 3: Business Cycle Assignment, worksheet, and PPT
(11) Economics. The student understands key components of economic growth. The student is expected to:		

TEKS		Bloom's Taxonomy	How / where addressed
	(A) analyze how productivity relates to growth;	Analyze	Project 2: Diversify Your Business and the PPC, Technology, Productivity, and Growth
	(B) analyze how technology relates to growth; and	Analyze	Project 2: Diversify Your Business and the PPC, Technology, Productivity, and Growth
	(C) analyze how trade relates to growth.	Analyze	Project 3: International Trade
(12) Economics. The student understands the role of money in an economy. The student is expected to:			
	(A) describe the functions of money;	Understand	Project 3: Money, Money PPT
	(B) describe the characteristics of money, including commodity money, fiat money, and representative money; and	Understand	Project 3: Money, Money PPT
	(C) examine the positive and negative aspects of barter, currency, credit cards, and debit cards.	Apply	Project 3: Money, Money PPT
(13) Economics. The student understands the role of the Federal Reserve System in establishing monetary policy. The student is expected to:			
	(A) explain the structure of the Federal Reserve System;	Understand	Project 3: Sources of Money, Federal Reserve Worksheet
	(B) analyze the three basic tools used to implement U.S. monetary policy, including reserve requirements, the discount rate and the federal funds rate target, and open-market operations;	Analyze	Project 3: Monetary Policy, worksheet, Monetary Policy PPT, Monetary Policy Video
	(C) explain how the actions of the Federal Reserve System affect the nation's money supply; and	Understand	Project 3: Sources of Money, Federal Reserve Worksheet
	(D) analyze the decline in value of the U.S. dollar, including the abandonment of the gold standard.	Analyze	Project 3: Monetary Policy, worksheet, Monetary Policy PPT, Monetary Policy Video

TEKS	Bloom's Taxonomy	How / where addressed
(14) Economics. The student understands the role that the government plays in the U.S. free enterprise system. The student is expected to:		
(A) identify economic concepts in the U.S. Constitution, including property rights and taxation;	Understand	Project 3: Economic Systems, Economic Goals and Role of Government, Taxes and Government Spending
(B) describe the role of government in the U.S. free enterprise system and the changes in that role over time; and	Describe	Project 3: Role of Government; : Federal Budget; Fiscal and Monetary Policy
(C) evaluate government rules and regulations in the U.S. free enterprise system.	Evaluate	Project 3: Role of Government, Federal Budget, Fiscal and Monetary Policy
(15) Economics. The student understands the economic impact of fiscal policy decisions at the local, state, and national levels. The student is expected to:		
(A) identify types of taxes at the local, state, and national levels and the economic importance of each;	Understand	Project 3: Taxes and Government Spending
(B) analyze the categories of revenues and expenditures in the U.S. federal budget; and	Analyze	Project 3: Federal Budget
(C) analyze the impact of fiscal policy decisions on the economy.	Analyze	Project 3: Fiscal Policy, Demand-side Fiscal Policy PPT, Supply-side Fiscal Policy PPT
(16) Personal financial literacy. The student understands types of business ownership. The student is expected to:		
(A) explain the characteristics of sole proprietorships, partnerships, and corporations;	Understand	Project 2: Business Ownerships
(B) analyze the advantages and disadvantages of sole proprietorships, partnerships, and corporations;	Analyze	Project 2: Business Ownerships
(C) analyze the economic rights and responsibilities of businesses, including those involved in starting a small business; and	Analyze	Project 2: Business Ownerships
(D) explain how corporations raise money through stocks and bonds.	Understand	Project 1: Investment, Stock Table and Assets Chart Project 2: Business Ownerships;

TEKS	Bloom's Taxonomy	How / where addressed
(17) Personal financial literacy. The student understands the role of financial markets/institutions in saving, borrowing, and capital formation. The student is expected to:		
(A) explain the functions of financial institutions and how they affect households and businesses;	Understand	Project 1: Financial Institutions and Accounts assignment, PPT, and Chart
(B) explain how the amount of savings in an economy is the basis of capital formation;	Understand	Project 1: Career and Income Changes, Savings PPT
(C) analyze the role of interest and risk in allocating savings to its most productive use; and	Analyze	Project 1: Career and Income Changes, Savings PPT
(D) examine the types of accounts available to consumers from financial institutions and the risks, monetary costs, and benefits of maintaining these accounts.	Understand	Project 1: Financial Institutions and Accounts assignment, PPT, and Chart
(18) Personal financial literacy. The student understands the role of individuals in financial markets. The student is expected to:		
(A) assess ways to be a wise investor in the stock market and in other personal investment options;	Analyze	Project 1: Investment
(B) explain how to begin a savings program;	Understand	Project 1: Career and Income Changes, Savings PPT
(C) examine investment options available in a personal retirement plan;	Analyze	Project 1: Career and Income Changes, Savings PPT
(D) demonstrate how to maintain a checking account, including reconciling a bank statement;	Apply	Project 1: Accounts Activity
(E) identify the types of loans available to consumers;	Understand	Project 1: Take Out Loans
(F) explain the responsibilities and obligations of borrowing money; and	Understand	Project 1: Take Out Loans; Deal with Debt

TEKS	Bloom's Taxonomy	How / where addressed
(G) develop strategies to become a low-risk borrower by improving one's personal credit score.	Understand	Project 1: Take Out Loans; Deal with Debt
(19) Personal financial literacy. The student applies critical-thinking skills to analyze the costs and benefits of personal financial decisions. The student is expected to:		
(A) examine ways to avoid and eliminate credit card debt;	Apply	Project 1: Take Out Loans; Deal with Debt
(B) evaluate the costs and benefits of declaring personal bankruptcy;	Evaluate	Project 1: Deal with Debt
(C) evaluate the costs and benefits of buying insurance; and	Evaluate	Project 1: Career and Income Changes, Insurance PPT
(D) evaluate the costs and benefits of charitable giving.	Evaluate	Project 1: Career and Income Changes
(20) Personal financial literacy. The student understands how to provide for basic needs while living within a budget. The student is expected to:		
(A) evaluate the costs and benefits of renting a home;	Evaluate	Project 1: Take out Loans Buy or rent
(B) evaluate the costs and benefits of buying a home; and	Evaluate	Project 1: Take out Loans Buy or rent
(C) assess the financial aspects of making the transition from renting to home ownership.	Evaluate	Project 1: Take out Loans Buy or rent
(21) Personal financial literacy. The student understands the various methods available to pay for college and other postsecondary education and training. The student is expected to:		
(A) understand how to complete the Free Application for Federal Student Aid (FAFSA) provided by the United States Department of Education;	Understand	Project 1: Paying for Higher Education FAFSA

TEKS	Bloom's Taxonomy	How / where addressed
(B) research and evaluate various scholarship opportunities such as those from state governments, schools, employers, individuals, private companies, nonprofits, and professional organizations;	Evaluate	Project 1: Paying for higher education
(C) analyze and compare student grant options;	Evaluate	Project 1: Paying for higher education
(D) analyze and compare student loan options, including private and federal loans;	Evaluate	Project 1: Paying for higher education
(E) research and evaluate various work-study program opportunities; and	Evaluate	Project 1: Nontraditional Ways to Pay for Higher Education
(F) investigate nontraditional methods of paying for college or postsecondary education and training.	Understand	Project 1: Nontraditional Ways to Pay for Higher Education
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:		

TEKS	Bloom's Taxonomy	How / where addressed
(A) analyze economic information by sequencing, categorizing, identifying cause-and-effect relationships, comparing, contrasting, finding the main idea, summarizing, making generalizations and predictions, and drawing inferences and conclusions;	Analyze	<p>Project 1: Build a Budget, Higher Education v. The job market, Nontraditionally Paying for Higher Education, Financial Institutions and Accounts, Career and Income Changes, Take Out Loans, Deal with Debt, Investment, Personal Finance Project</p> <p>Project 2: Scarcity: Factors of Production, Business Ownerships, Benefits of Competition, Competition Structures, Price Ceilings and Price Floors, Business Project Presentation</p> <p>Project 3: Economic Systems, Role of Government assignment, Taxes Worksheet, Federal Reserve Worksheet, Fiscal and Monetary Policy Worksheet, Comparative and Absolute Advantage Chart, Trade Barriers and Balance of Trade Worksheet</p>
(B) create economic models, including production-possibilities curves, circular-flow charts, and supply-and-demand graphs, to analyze economic concepts or issues;	Create	<p>Project 2: 2 sector circular flow, Change in Supply, Graphing QD and D, Equilibrium and the Interaction of Supply and Demand, Diversify your Business Opportunity Cost and PPC</p> <p>Project 3: Economic Growth, International Trade</p>
(C) explain a point of view on an economic issue;	Understand	Project 3: Fiscal and Monetary Policy; Supply, Demand, Taxes and Government Spending, Protectionism Free Trade Self Check
(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference;	Evaluate	<p>Project 2: Benefits of Competition;</p> <p>Project 3: International Trade, Protectionism Free Trade Self Check, Balance of Trade PPT</p>

TEKS	Bloom's Taxonomy	How / where addressed
(E) evaluate economic data using charts, tables, graphs, and maps; and	Evaluate	<p>Project 1: Financial Institutions and Account, Take out Loans Worksheet, Investment Stock Table, Assets Chart, Personal Finance Presentation</p> <p>Project 2: Supply, Costs of Production, Change in Supply, Graphing QD and D, Equilibrium and Interaction of Supply and Demand, Diversify your business, Business Combinations, Business Project Presentation,</p> <p>Project 3: Economic Spectrum; Federal Reserve Worksheet, Economic Growth, measures worksheet, inflation PPT, Unemployment PPT, GDP PPT, AS and AD PPT, Business Cycle, Fiscal and Monetary Policy, worksheet, PPTs, and videos, International Trade, comparative and Absolute Advantage worksheet, PPT, and video, Island Project presentation;</p>
(F) use appropriate mathematical skills to interpret economic information.	Apply	<p>Project 1: Build a Budget Pricing Guide and budget template, Accounts Activity; Take Out Loans Worksheet, Deal with Debt, Investment Stock Chart and Assets Table</p> <p>Project 2: Supply, Costs of Production, Change in Supply, Graphing QD and D, Equilibrium and Interaction of Supply and Demand, Business Project</p> <p>Project 3: Taxes and Government Spending worksheet, Economic growth and measures worksheet (inflation), Comparative and Absolute Advantage, Trade Barriers and Balance of Trade (exchange rates), Island Project Presentation</p>
(23) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:		

TEKS	Bloom's Taxonomy	How / where addressed
(A) use economic-related terminology correctly;	Apply	Project 1: Financial Institutions and Accounts; Career and Income Changes; Take out Loans; Investment Project 2: Scarcity, Factors of Production, Business Ownerships, Benefits of Competition, Competition Structures, Price Ceilings and Price Floors, Business Project Presentation, 2 sector circular flow, Change in Supply, Graphing QD and D, Equilibrium and the Interaction of Supply and Demand, Diversify your Business Opportunity Cost and PPC, Project 3: Economic Growth, International Trade, Fiscal and Monetary Policy, Supply, Demand, Taxes and Government Spending, Supply, Costs of Production
(B) use standard grammar, spelling, sentence structure, and punctuation;	Apply	Project 1: Personal Finance Presentation Project 2: Business Project Presentation Project 3: Island Project Presentation
(C) transfer information from one medium to another, including written to visual and statistical to written or visual, using computer software as appropriate;	Apply	Project 1: Personal Finance Presentation Project 2: Business Project Presentation Project 3: Island Project Presentation
(D) create written, oral, and visual presentations of economic information; and	Create	Project 1: Personal Finance Presentation Project 2: Business Project Presentation Project 3: Island Project Presentation
(E) attribute ideas and information to source materials and authors.	Apply	Project 1: Personal Finance Presentation Project 2: Business Project Presentation Project 3: Island Project Presentation
(24) Social studies skills. The student uses problem-solving and decision-making skills, working independently and with others, in a variety of settings. The student is expected to:		

TEKS	Bloom's Taxonomy	How / where addressed
(A) use a problem-solving process to identify a problem, gather information, list and consider options, consider advantages and disadvantages, choose and implement a solution, and evaluate the effectiveness of the solution; and	Apply	<p>Project 2: Scarcity, Factors of Production, Business Ownerships, Benefits of Competition, Competition Structures, Price Ceilings and Price Floors, Business Project Presentation, 2 sector circular flow, Change in Supply, Graphing QD and D, Equilibrium and the Interaction of Supply and Demand, Diversify your Business Opportunity Cost and PPC</p> <p>Project 3: Economic Growth, International Trade, Fiscal and Monetary Policy, Supply, Demand, Taxes and Government Spending</p> <p>Project 1: Financial Institutions and Accounts, Career and Income Changes, Take out Loans, Investment</p>
(B) use a decision-making process to identify a situation that requires a decision, gather information, identify options, predict consequences, and take action to implement a decision.	Apply	<p>Project 2: Scarcity, Factors of Production, Business Ownerships, Benefits of Competition, Competition Structures, Price Ceilings and Price Floors, Business Project Presentation, 2 sector circular flow, Change in Supply, Graphing QD and D, Equilibrium and the Interaction of Supply and Demand, Diversify your Business Opportunity Cost and PPC</p> <p>Project 3: Economic Growth, International Trade, Fiscal and Monetary Policy, Taxes and Government Spending</p>