

Economics Pacing Guide

- **Why and how do people make economic choices?**
- **How do economic systems influence societies?**
- **How can making a personal budget lead to financial responsibility?**
- **Why is it important to save part of your income?**
- **Why do resources, goods, and services flow in a circular pattern in a market system?**
- **What makes capitalism a successful economic system?**

FIRST/THIRD NINE WEEKS

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| EDM.1.E.1 | Evaluate the roles of <i>scarcity</i> , incentives, trade-offs, and <i>opportunity cost</i> in decision making (e.g., <i>PACED decision making model</i> , <i>cost/benefit analysis</i>) |
| EDM.1.E.2 | Justify various economic solutions to problems affecting an individual or society using <i>marginal costs</i> and <i>marginal benefit</i> analysis |
| EM.3.E.1 | Analyze the role of consumers in a market economy |
| NE.5.E.1 | Analyze economic indicators used to measure economic performance (e.g., <i>Gross Domestic Product</i> , <i>unemployment</i> , <i>Consumer Price Index [CPI]</i>) |
| NE.5.E.2 | Evaluate the impact of advancements in technology, investments in capital goods, and investments in human capital on economic growth and standards of living |
| PFM.8.E.1 | Analyze the impact of education, training, and other factors on productivity and income potential (e.g., interpersonal skills, workforce readiness skills, ethics) |
| PFM.8.E.2 | Evaluate a variety of strategies for making personal financial goals to build short-term and long-term wealth |
| PFM.8.E.3 | Analyze insurance as a risk management strategy to protect against financial loss (e.g., auto, health, life, homeowners, renters, disability, liability) |
| PFM.9.E.1 | Evaluate costs and benefits of using various types of credit (e.g., interest rates, fees, penalties, rewards) |
| PFM.9.E.2 | Analyze factors that affect credit worthiness (e.g., credit history, capacity, collateral) |
| PFM.9.E.3 | Evaluate various strategies to correct and avoid credit issues |

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| | (e.g., credit counseling, identity protection, debt consolidation, bankruptcy) |
| EM.2.E.2 | Demonstrate changes in supply and demand (e.g., shifts, shortages, surpluses, availability) that influence equilibrium price and quantity using a supply and demand model |
| EM.3.E.3 | Evaluate intended and unintended consequences of government policies created to improve market outcomes (e.g., regulatory, participatory, supervisory) |
| EM.3.E.2 | Compare and contrast major forms of business organizations (e.g., sole proprietorships, partnerships, corporations, non-profits, franchises) |

SECOND/FOURTH NINE WEEKS

- **How does government influence the economy and economic institutions?**
- **Why do people trade?**
- **Why and how do people make economic choices?**
- **Why and how do nations interact with one another?**
- **Why does conflict develop?**

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| NE.6.E.4 | Determine the relationship between the national debt and the federal budget (e.g., balanced, surplus, deficit) |
| EM.4.E.1 | Compare and contrast various degrees of competition in markets (e.g., perfect competition, monopolistic competition, oligopoly, monopoly) |
| EM.4.E.2 | Explain how differences in the extent of competition in various markets can affect price, quantity, and variety |
| NE.6.E.3 | Examine fiscal policy tools used by the executive and legislative branches of the government (e.g., taxation, spending) |

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| NE.6.E.2 | Examine monetary policy tools used by the Federal Reserve System (e.g., open market operations, discount rate, reserve requirement, interest on reserves) |
| EM.2.E.1 | Identify various allocation methods used in different circumstances, countries, and economies (e.g., price, auction, lottery, fiat) |
| GE.7.E.1 | Analyze the role of comparative advantage in trade and global markets using available data and a variety of sources |
| GE.7.E.2 | Explain ways in which current trends in globalization affect economic growth, labor markets, rights of individuals, the environment, technological advancement, and resource and income distribution in different nations |
| GE.7.E.3 | Research the impact of international and national economic and political policies on global trade using a variety of sources from multiple perspectives |