



Curriculum Document for Social Studies

Course Title: Economics

Grade: 11-12

Learner Objective #D.12.1: Explain how decisions about spending on a microeconomic level have a national and international impact.

- WW I and its connection to the Great Depression
- Historical connection between the end of wars and economic downturns

Learner Objective #D.12.2: Use basic economic concepts to compare and contrast local, regional, and national economies across time and at present.

- Historical implications of the law of supply and demand
- Rise of consumerism and materialism in an industrial economy
- Current events and their relationship to individual, local, state, national and international economics
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Learner Objective #D.12.4: Explain and evaluate the effects of new technology, global economic interdependence, and competition on the development of national policies and on the lives of people.

- Technological improvements that helped bring about the industrial revolution and the development of an urban nation
- Economic reasons for WW I, WW II, and conflicts between the developing world and advanced nations
- Conspicuous Consumerism and Thorstein Veblen Project

Learner Objective #D.12.5: Explain how federal budgetary policy and the Federal Reserve System's monetary policies influence overall levels of employment, interest rates, production, and prices.

- Woodrow Wilson's creation of the Federal Reserve System and what it was supposed to improve
- How the Federal Reserve System failed in the Great Depression
- Latest role and impact of the Federal Reserve System

Learner Objective #D.12.8: Explain the basic characteristics of international trade, including barriers to trade, exchange rates, and balance of trade.

- Introductory explanation of the European Union, NAFTA, World Bank, IMF, and OPEC
- How the United States benefits from international trade

Learner Objective #D.12.9: Explain the operations of common financial instruments(stocks & bonds) and financial institutions (banks & insurance companies).

- Introduction during the Roaring 20s and Great Depression
- Reinforcement during current events

Learner Objective #D.12.10: Analyze the ways in which supply and demand, competition, prices, incentives, and profits influence what is produced and distributed in a competitive market system.

- Impact of market forces during the Gilded Age/Industrialization
- Growing power of industry throughout the 20th century
- Policies of taxation and their economic impact
- Changes in former communist countries trying to become market economies

Learner Objective #D.12.11: Explain how interest rates are determined by market forces that influence the amount of borrowing and saving.

- Introduction to Federal Reserve rates and mortgage loans
- Importance/impact of house building/buying on the economy

Learner Objective #D.12.12: Compare and contrast how values and beliefs, such as, economic freedom, efficiency, equity, full employment, price stability, security, and economic growth.

- Differences between command and market economies
- Difficulties in changing from command to market economies
- Current events discussions

Learner Objective #D.12.13 Describe and explain global economic interdependence and competition, using examples to illustrate their influence on national and international policies.

- Economic competition between Asian and EU economies and the U.S.
- NAFTA's positive and negative impacts on the U.S. economy
- Current events

Learner Objective #D.12.14: Analyze the economic roles of institutions, such as, corporations, businesses, banks, labor unions, and the Federal Reserve System.

- Elements of the Great Depression
- Role of business, labor, and banks in economic upturns and downturns
- Covered on an introductory level in other objectives