

Economics

Learning Targets & Objectives

Note: Below is a list of the major learning targets and objectives for Economics. This list is by no means inclusive as many other topics and concepts are directly and indirectly explored and discussed. It should also be noted that Economics is a 45 period course and time restraints also influence the depth and amount of content explored.

Chapter 1 Lesson 1

I can define scarcity

What is Economics?

I can examine the factors of production

I can analyze the 3 basic economic questions

How does scarcity influence society?

What are the fundamental Economic concepts?

Chapter 1 Lesson 2

I can define key economic terms

I can construct and evaluate a decision making grid

I can explore incentives

I can explain Opportunity cost

Chapter 2 Lesson 1

I can compare and contrast economic systems

I can analyze the causes and effects of the changing economy in China

Chapter 2 Lesson 2

I can examine the characteristics of capitalism

I can analyze the concept of voluntary exchange

I can trace the 5 characteristics of the Free market system

I can examine consumers as the ruler of the market

Chapter 2 Lesson 3

What are the major economic goals in the U.S

Chapter 3 Lesson 1

I can describe the differences in economic institutions

I can create a rough draft resume to use for future job applications

Chapter 3 Lesson 2

What are the other economic institutions

I can summarize the concept of mergers and various business institutions

I can create my own resume

Chapter 4 Lesson 1

I can define the law of demand
I can list the determinants of demand
I can graph demand

Chapter 5 Lesson 1

I can describe the meaning of supply
I can list the determinants of supply
Why are suppliers attracted to higher prices?
I can fill out a personal check correctly

Chapter 5 Lesson 2

What can graphing Supply show?
What are the "costs" of doing business?
I can explain the difference between variable and fixed costs
I can examine the role of costs

Chapter 6

I can compare and contrast price ceilings and price floors
I can examine shortage and surplus in the market
I can examine prices as signals
I can describe how prices are determined
I can evaluate the price system at work

Chapter 7 Lesson 1

I can analyze similarities and differences in market structures
I can examine the impact of Adam Smith
I can describe various levels of competition

Chapter 7 Lesson 2

I can examine the role of markets in the economy
What are the causes of market failures?
What are the dangers of monopolies?
I can list various government agencies

Chapter 8 Lesson 1

I can analyze the significance and impact of labor unions
I can analyze labor union goals and activities

Chapter 8 Lesson 2

I can recognize similarities and differences between collective bargaining and arbitration
I can trace the development of the labor force through American History

Chapter 8 Lesson 3/4

I can analyze the wage gap existing today between men and women

I can recognize the positives and negatives of the minimum wage

I can examine why jobs pay different wages

Chapter 8 Lesson 5

I can analyze the impact of inflation

I can define the types of inflation

I can recognize the 5 types of unemployment

Chapter 9

I can describe the various forms of taxation in the U.S.

I can trace the level of government spending by different agencies and levels of government

I can trace the impacts of taxes

I can list the criteria for taxes

Chapter 10

I can describe the various sources of government spending

I can analyze the types government spending

I can trace the impact of government spending

I can explore the causes of the National Debt