



Economics (#2102310)

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The course was/will be terminated at the end of School Year 2016 - 2017

Course Number: 2102310

Course Path: **Section:** Grades PreK to 12 Education
Courses > **Grade Group:** Grades 9 to 12 and Adult
Education Courses > **Subject:** Social Studies >
SubSubject: Economics >
Abbreviated Title: ECON
Course Length: Semester (S)
Course Level: 2

Course Status: Terminated

Literacy Standards in the Content Area

Secondary social studies courses include reading standards for literacy in history/social studies 6-12, and writing standards for literacy in history/social studies, science, and technical subjects 6-12. This course also includes speaking and listening standards. For a complete list of standards required for this course click on the blue tile labeled course standards. You may also download the complete course including all required standards and notes sections using the export function located at the top of this page.

GENERAL NOTES

Economics- The grade 9-12 Economics course consists of the following content area strands: Economics and Geography. The primary content emphasis for this course pertains to the study of the concepts and processes of the national and international economic systems. Content should include, but is not limited to, currency, banking, and monetary policy, the fundamental concepts relevant to the major economic systems, the global market and economy, major economic theories and economists, the role and influence of the government and fiscal policies, economic measurements, tools, and methodology, financial and investment markets, and the business cycle.

Mathematics Benchmark Guidance - Social Studies instruction should include opportunities for students to interpret and create representations of historical events and concepts using mathematical tables, charts, and graphs.

Special Notes:

Instructional Practices

Teaching from well-written, grade-level instructional materials enhances students' content area knowledge and also strengthens their ability to comprehend longer, complex reading passages on any topic for any reason. Using the following instructional practices also helps student learning:

1. Reading assignments from longer text passages as well as shorter ones when text is extremely complex.
2. Making close reading and rereading of texts central to lessons.
3. Asking high-level, text-specific questions and requiring high-level, complex tasks and assignments.
4. Requiring students to support answers with evidence from the text.
5. Providing extensive text-based research and writing opportunities (claims and evidence).

English Language Development ELD Standards Special Notes Section:

Teachers are required to provide listening, speaking, reading and writing instruction that allows English language learners (ELL) to communicate information, ideas and concepts for academic success in the content area of Social Studies. For the given level of English language proficiency and with visual, graphic, or interactive support, students will interact with grade level words, expressions, sentences and discourse to process or produce language necessary for academic success. The ELD standard should specify a relevant content area concept or topic of study chosen by curriculum developers and teachers which maximizes an ELL's need for communication and social skills. To access an ELL supporting document which delineates performance definitions and descriptors, please click on the following link:

<http://www.cpalms.org/uploads/docs/standards/eld/SS.pdf>

For additional information on the development and implementation of the ELD standards, please contact the Bureau of Student Achievement through Language Acquisition at sala@fldoe.org.

Additional Instructional Resources:

A.V.E. for Success Collection is provided by the Florida Association of School Administrators: [http://www.fasa.net/4DCGI/cms/review.html?](http://www.fasa.net/4DCGI/cms/review.html?Action=CMS_Document&DocID=139)

[Action=CMS_Document&DocID=139](http://www.fasa.net/4DCGI/cms/review.html?Action=CMS_Document&DocID=139). Please be aware that these resources have not been reviewed by CPALMS and there may be a charge for the use of some of them in this collection.

Course Standards

Aligned Clusters:

MAFS.912.N-Q.1: Reason quantitatively and use units to solve problems.

MAFS.912.S-ID.1: Summarize, represent and interpret data on a single count or measurement variable.

MAFS.912.S-IC.2: Make inferences and justify conclusions from sample surveys, experiments, and observational studies.

Name	Description
	Identify the factors of production and why they are necessary for the production of goods and services.
SS.912.E.1.1:	Remarks/Examples: Examples are land, labor, capital, entrepreneurship.
SS.912.E.1.2:	Analyze production possibilities curves to explain choice, scarcity, and opportunity costs.
SS.912.E.1.3:	Compare how the various economic systems (traditional, market, command, mixed) answer the questions: (1) What to produce?; (2) How to produce?; and (3) For whom to produce?
SS.912.E.1.4:	Define supply, demand, quantity supplied, and quantity demanded; graphically illustrate situations that would cause changes in each, and demonstrate how the equilibrium price of a product is determined by the interaction of supply and demand in the market place.
	Compare different forms of business organizations.
SS.912.E.1.5:	Remarks/Examples: Examples are sole proprietorship, partnership, corporation, limited liability corporation.
SS.912.E.1.6:	Compare the basic characteristics of the four market structures (monopoly, oligopoly, monopolistic competition, pure competition).
SS.912.E.1.7:	Graph and explain how firms determine price and output through marginal cost analysis.
SS.912.E.1.8:	Explain ways firms engage in price and nonprice competition.
	Describe how the earnings of workers are determined.
SS.912.E.1.9:	Remarks/Examples: Examples are minimum wage, the market value of the product produced, workers' productivity.
SS.912.E.1.10:	Explain the use of fiscal policy (taxation, spending) to promote price stability, full employment, and economic growth.
SS.912.E.1.11:	Explain how the Federal Reserve uses the tools of monetary policy (discount rate, reserve requirement, open market operations) to promote price stability, full employment, and economic growth.
SS.912.E.1.12:	Examine the four phases of the business cycle (peak, contraction - unemployment, trough, expansion - inflation).
SS.912.E.1.13:	Explain the basic functions and characteristics of money, and describe the composition of the money supply in the United States.
SS.912.E.1.14:	Compare credit, savings, and investment services available to the consumer from financial institutions.
	Describe the risk and return profiles of various investment vehicles and the importance of diversification.
SS.912.E.1.15:	Remarks/Examples: Examples are savings accounts, certificates of deposit, stocks, bonds, mutual funds, Individual Retirement Accounts.
	Construct a one-year budget plan for a specific career path including expenses and construction of a credit plan for purchasing a major item.
SS.912.E.1.16:	Remarks/Examples: Examples of a career path are university student, trade school student, food service employee, retail employee, laborer, armed forces enlisted personnel. Examples of a budget plan are housing expenses, furnishing, utilities, food costs, transportation, and personal expenses - medical, clothing, grooming, entertainment and recreation, and gifts and contributions. Examples of a credit plan are interest rates, credit scores, payment plan.
	Identify and explain broad economic goals.
SS.912.E.2.1:	Remarks/Examples: Examples are freedom, efficiency, equity, security, growth, price stability, full employment.
SS.912.E.2.2:	Use a decision-making model to analyze a public policy issue affecting the student's community that incorporates defining a problem, analyzing the potential consequences, and considering the alternatives.
SS.912.E.2.3:	Research contributions of entrepreneurs, inventors, and other key individuals from various gender, social, and ethnic backgrounds in the development of the United States.
	Diagram and explain the problems that occur when government institutes wage and price controls, and explain the rationale for these controls.
SS.912.E.2.4:	Remarks/Examples: Examples are shortage, surplus, other inefficiencies.
	Analyze how capital investments may impact productivity and economic growth.
SS.912.E.2.5:	Remarks/Examples: Examples are factories, machinery, technology, people.
	Examine the benefits of natural monopolies and the purposes of government regulation of these monopolies.
SS.912.E.2.6:	Remarks/Examples: Examples are electric, water, cable, waste management.
SS.912.E.2.7:	Identify the impact of inflation on society.
	Differentiate between direct and indirect taxes, and describe the progressivity of taxes (progressive, proportional, regressive).
SS.912.E.2.8:	Remarks/Examples: Examples are income, sales, social security.
SS.912.E.2.9:	Analyze how changes in federal spending and taxation affect budget deficits and surpluses and the national debt.
SS.912.E.2.10:	Describe the organization and functions of the Federal Reserve System.
	Assess the economic impact of negative and positive externalities on the local, state, and national environment.
SS.912.E.2.11:	Remarks/Examples: Examples of negative are pollution, global warming. Examples of positive are pure water, better air quality.
SS.912.E.2.12:	Construct a circular flow diagram for an open-market economy including elements of households, firms, government, financial institutions, product and factor markets, and international trade.
	Demonstrate the impact of inflation on world economies.

SS.912.E.3.1:	Remarks/Examples: Examples are oil prices, 1973 oil crisis, Great Depression, World War II.
SS.912.E.3.2:	Examine absolute and comparative advantage, and explain why most trade occurs because of comparative advantage. Discuss the effect of barriers to trade and why nations sometimes erect barriers to trade or establish free trade zones.
SS.912.E.3.3:	Remarks/Examples: Examples are NAFTA, CAFTA. Examples are quotas, tariffs.
SS.912.E.3.4:	Assess the economic impact of negative and positive externalities on the international environment. Remarks/Examples: Examples of negative are pollution, global warming. Examples of positive are pure water, better air quality.
SS.912.E.3.5:	Compare the current United States economy with other developed and developing nations. Remarks/Examples: Examples are standard of living, exchange rates, productivity, gross domestic product.
SS.912.E.3.6:	Differentiate and draw conclusions about historical economic thought theorized by economists. Remarks/Examples: Examples are Adam Smith, Malthus, Ricardo, Keynes, Friedman, Say, Gilder.
SS.912.G.2.2:	Describe the factors and processes that contribute to the differences between developing and developed regions of the world.
SS.912.G.3.3:	Use geographic terms and tools to explain differing perspectives on the use of renewable and non-renewable resources in Florida, the United States, and the world.
SS.912.G.4.4:	Use geographic terms and tools to analyze case studies of issues in globalization. Remarks/Examples: Examples are cultural imperialism, outsourcing.
LAFS.1112.RH.1.1:	Cite specific textual evidence to support analysis of primary and secondary sources, connecting insights gained from specific details to an understanding of the text as a whole.
LAFS.1112.RH.1.2:	Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.
LAFS.1112.RH.1.3:	Evaluate various explanations for actions or events and determine which explanation best accords with textual evidence, acknowledging where the text leaves matters uncertain.
LAFS.1112.RH.2.4:	Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines faction in Federalist No. 10).
LAFS.1112.RH.2.5:	Analyze in detail how a complex primary source is structured, including how key sentences, paragraphs, and larger portions of the text contribute to the whole.
LAFS.1112.RH.2.6:	Evaluate authors' differing points of view on the same historical event or issue by assessing the authors' claims, reasoning, and evidence.
LAFS.1112.RH.3.7:	Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.
LAFS.1112.RH.3.8:	Evaluate an author's premises, claims, and evidence by corroborating or challenging them with other information.
LAFS.1112.RH.3.9:	Integrate information from diverse sources, both primary and secondary, into a coherent understanding of an idea or event, noting discrepancies among sources.
LAFS.1112.RH.4.10:	By the end of grade 12, read and comprehend history/social studies texts in the grades 11–CCR text complexity band independently and proficiently. Initiate and participate effectively in a range of collaborative discussions (one-on-one, in groups, and teacher-led) with diverse partners on grades 11–12 topics, texts, and issues, building on others' ideas and expressing their own clearly and persuasively.
LAFS.1112.SL.1.1:	<ul style="list-style-type: none"> a. Come to discussions prepared, having read and researched material under study; explicitly draw on that preparation by referring to evidence from texts and other research on the topic or issue to stimulate a thoughtful, well-reasoned exchange of ideas. b. Work with peers to promote civil, democratic discussions and decision-making, set clear goals and deadlines, and establish individual roles as needed. c. Propel conversations by posing and responding to questions that probe reasoning and evidence; ensure a hearing for a full range of positions on a topic or issue; clarify, verify, or challenge ideas and conclusions; and promote divergent and creative perspectives. d. Respond thoughtfully to diverse perspectives; synthesize comments, claims, and evidence made on all sides of an issue; resolve contradictions when possible; and determine what additional information or research is required to deepen the investigation or complete the task.
LAFS.1112.SL.1.2:	Integrate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, orally) in order to make informed decisions and solve problems, evaluating the credibility and accuracy of each source and noting any discrepancies among the data.
LAFS.1112.SL.1.3:	Evaluate a speaker's point of view, reasoning, and use of evidence and rhetoric, assessing the stance, premises, links among ideas, word choice, points of emphasis, and tone used.
LAFS.1112.SL.2.4:	Present information, findings, and supporting evidence, conveying a clear and distinct perspective, such that listeners can follow the line of reasoning, alternative or opposing perspectives are addressed, and the organization, development, substance, and style are appropriate to purpose, audience, and a range of formal and informal tasks.
LAFS.1112.WHST.1.1:	Write arguments focused on discipline-specific content. <ul style="list-style-type: none"> a. Introduce precise, knowledgeable claim(s), establish the significance of the claim(s), distinguish the claim(s) from alternate or opposing claims, and create an organization that logically sequences the claim(s), counterclaims, reasons, and evidence. b. Develop claim(s) and counterclaims fairly and thoroughly, supplying the most relevant data and evidence for each while pointing out the strengths and limitations of both claim(s) and counterclaims in a discipline-appropriate form that anticipates the audience's knowledge level, concerns, values, and possible biases. c. Use words, phrases, and clauses as well as varied syntax to link the major sections of the text, create cohesion, and clarify the relationships between claim(s) and reasons, between reasons and evidence, and between claim(s) and counterclaims. d. Establish and maintain a formal style and objective tone while attending to the norms and conventions of the discipline in which they are writing. e. Provide a concluding statement or section that follows from or supports the argument presented.

<p>LAFS.1112.WHST.1.2:</p>	<p>Write informative/explanatory texts, including the narration of historical events, scientific procedures/ experiments, or technical processes.</p> <ol style="list-style-type: none"> Introduce a topic and organize complex ideas, concepts, and information so that each new element builds on that which precedes it to create a unified whole; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension. Develop the topic thoroughly by selecting the most significant and relevant facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience's knowledge of the topic. Use varied transitions and sentence structures to link the major sections of the text, create cohesion, and clarify the relationships among complex ideas and concepts. Use precise language, domain-specific vocabulary and techniques such as metaphor, simile, and analogy to manage the complexity of the topic; convey a knowledgeable stance in a style that responds to the discipline and context as well as to the expertise of likely readers. Provide a concluding statement or section that follows from and supports the information or explanation provided (e.g., articulating implications or the significance of the topic).
<p>LAFS.1112.WHST.2.4:</p>	<p>Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.</p>
<p>LAFS.1112.WHST.2.5:</p>	<p>Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach, focusing on addressing what is most significant for a specific purpose and audience.</p>
<p>LAFS.1112.WHST.2.6:</p>	<p>Use technology, including the Internet, to produce, publish, and update individual or shared writing products in response to ongoing feedback, including new arguments or information.</p>
<p>LAFS.1112.WHST.3.7:</p>	<p>Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.</p>
<p>LAFS.1112.WHST.3.8:</p>	<p>Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the specific task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation.</p>
<p>LAFS.1112.WHST.3.9:</p>	<p>Draw evidence from informational texts to support analysis, reflection, and research.</p>
<p>LAFS.1112.WHST.4.10:</p>	<p>Write routinely over extended time frames (time for reflection and revision) and shorter time frames (a single sitting or a day or two) for a range of discipline-specific tasks, purposes, and audiences.</p>
<p>MAFS.K12.MP.1.1:</p>	<p>Make sense of problems and persevere in solving them.</p> <p>Mathematically proficient students start by explaining to themselves the meaning of a problem and looking for entry points to its solution. They analyze givens, constraints, relationships, and goals. They make conjectures about the form and meaning of the solution and plan a solution pathway rather than simply jumping into a solution attempt. They consider analogous problems, and try special cases and simpler forms of the original problem in order to gain insight into its solution. They monitor and evaluate their progress and change course if necessary. Older students might, depending on the context of the problem, transform algebraic expressions or change the viewing window on their graphing calculator to get the information they need. Mathematically proficient students can explain correspondences between equations, verbal descriptions, tables, and graphs or draw diagrams of important features and relationships, graph data, and search for regularity or trends. Younger students might rely on using concrete objects or pictures to help conceptualize and solve a problem. Mathematically proficient students check their answers to problems using a different method, and they continually ask themselves, "Does this make sense?" They can understand the approaches of others to solving complex problems and identify correspondences between different approaches.</p>
<p>MAFS.K12.MP.3.1:</p>	<p>Construct viable arguments and critique the reasoning of others.</p> <p>Mathematically proficient students understand and use stated assumptions, definitions, and previously established results in constructing arguments. They make conjectures and build a logical progression of statements to explore the truth of their conjectures. They are able to analyze situations by breaking them into cases, and can recognize and use counterexamples. They justify their conclusions, communicate them to others, and respond to the arguments of others. They reason inductively about data, making plausible arguments that take into account the context from which the data arose. Mathematically proficient students are also able to compare the effectiveness of two plausible arguments, distinguish correct logic or reasoning from that which is flawed, and—if there is a flaw in an argument—explain what it is. Elementary students can construct arguments using concrete referents such as objects, drawings, diagrams, and actions. Such arguments can make sense and be correct, even though they are not generalized or made formal until later grades. Later, students learn to determine domains to which an argument applies. Students at all grades can listen or read the arguments of others, decide whether they make sense, and ask useful questions to clarify or improve the arguments.</p>
<p>MAFS.K12.MP.5.1:</p>	<p>Use appropriate tools strategically.</p> <p>Mathematically proficient students consider the available tools when solving a mathematical problem. These tools might include pencil and paper, concrete models, a ruler, a protractor, a calculator, a spreadsheet, a computer algebra system, a statistical package, or dynamic geometry software. Proficient students are sufficiently familiar with tools appropriate for their grade or course to make sound decisions about when each of these tools might be helpful, recognizing both the insight to be gained and their limitations. For example, mathematically proficient high school students analyze graphs of functions and solutions generated using a graphing calculator. They detect possible errors by strategically using estimation and other mathematical knowledge. When making mathematical models, they know that technology can enable them to visualize the results of varying assumptions, explore consequences, and compare predictions with data. Mathematically proficient students at various grade levels are able to identify relevant external mathematical resources, such as digital content located on a website, and use them to pose or solve problems. They are able to use technological tools to explore and deepen their understanding of concepts.</p>
<p>MAFS.K12.MP.6.1:</p>	<p>Attend to precision.</p> <p>Mathematically proficient students try to communicate precisely to others. They try to use clear definitions in discussion with others and in their own reasoning. They state the meaning of the symbols they choose, including using the equal sign consistently and appropriately. They are careful about specifying units of measure, and labeling axes to clarify the correspondence with quantities in a problem. They calculate accurately and efficiently, express numerical answers with a degree of precision appropriate for the problem context. In the elementary grades, students give carefully formulated explanations to each other. By the time they reach high school they have learned to examine claims and make explicit use of definitions.</p>
<p>ELD.K12.ELL.SI.1:</p>	<p>English language learners communicate for social and instructional purposes within the school setting.</p>
<p>ELD.K12.ELL.SS.1:</p>	<p>English language learners communicate information, ideas and concepts necessary for academic success in the content area of Social Studies.</p>
<p>HE.912.C.2.4:</p>	<p>Evaluate how public health policies and government regulations can influence health promotion and disease prevention.</p> <p>Remarks/Examples: Seat-belt enforcement, underage alcohol sales, reporting communicable diseases, child care, and AED availability.</p>

Related Certifications

[Economics \(Grades 6-12\)](#)

[Social Science \(Grades 5-9\)](#)

[History \(Grades 6-12\)](#)

There are more than 387 related instructional/educational resources available for this on CPALMS. Click on the following link to access them: <http://www.cpalms.org/Public/PreviewCourse/Preview/13324>