



<p>Course Title: Economics</p>		
<p>Description:</p> <p>Economics class provides an introduction to the basic principles of macroeconomics and microeconomics. These theories are emphasized and highlighted in relation to the U.S. economy. Additionally, international finance is studied with respect to how the U.S. fits globally into world economies.</p>		
Reporting Topic	Grade Level Standards	Competency Statement
Economic Decision Making	<ul style="list-style-type: none"> Apply the concept of scarcity when making economic decisions. (SS-Econ.9-12.13). Use cost-benefit analysis to argue for or against an economic decision. (SS-Econ.9-12.14). 	Use cost benefit analysis to argue an economic decision.
Reporting Topic	Grade Level Standards	Competency Statement
Market Economy	<ul style="list-style-type: none"> Analyze what goes into determining, and who determines, what is produced and distributed in a market system . (SS-Econ.9-12.15). Evaluate the effectiveness of government policies altering market outcomes. (SS-Econ.9-12.18). Describe the roles of institutions such as clearly defined property rights and the rule of law in a market economy. (SS-Econ.9-12.19). 	Determine the effectiveness of government policies on the market.
Reporting Topic	Grade Level Standards	Competency Statement
Supply and Demand	<ul style="list-style-type: none"> Describe how changes in the level of competition can affect price and output levels in specific markets. (SS-Econ.9-12.16). Explain how changes in supply and demand cause changes of goods and services, labor, credit, and foreign currencies. (SS-Econ.9-12.17). 	Interpret how supply and demand impacts prices.



<u>Reporting Topic</u>	<u>Grade Level Standards</u>	<u>Competency Statement</u>
Economic Development	<ul style="list-style-type: none">• Use economic indicators to evaluate economic conditions. (SS-Econ.9-12.20).• Explain why advancements in technology and investments in capital goods and human capital increase economic growth and standards of living. (SS-Econ.9-12.21).	Explain why and how economies can increase economic growth and standards of living.
<u>Reporting Topic</u>	<u>Grade Level Standards</u>	<u>Competency Statement</u>
Global Economy	<ul style="list-style-type: none">• Explain the role of specialization in trade. (SS-Econ.9-12.22).• Explain how globalization has impacted various aspects of economic growth, labor markets, and rights of citizens, the environment, and resource and income distribution in different nations. (SS-Econ.9-12.23).• Analyze how national and global economic issues and systems impact Iowa's economy. (SS-Econ.9-12.24).	Explain the impact of globalization.