

Options EHS Economics		Scope and Sequence
Unit	Lesson	Objectives
Introduction to Economics		
Introduction to Economics		
		Describe the goals of studying economics.
		Identify the fundamental concepts involved in the general study of economics.
		Analyze the impact of economics on daily life.
Resources and Scarcity		
		Explain the difference between exhaustible and renewable resources.
		Analyze the role of scarcity in determining how resources are allocated.
The Three Questions of Economics		
		Define the three questions of economics.
		Analyze the role of the factors of production in answering the three economic questions.
Opportunity Cost		
		Define opportunity cost and its role within the market.
		Analyze production possibility schedules and production possibility curves.
Economic Systems		
		Describe major types of economic markets.
		Compare types of governments and the economic markets that thrive within them.
		Explain the role that economic markets play in citizens' daily lives.
Competition and Free Enterprise		
		Define the concept of free enterprise.
		Explain how free enterprise and competition work together.
		Analyze the regulations that are placed on free enterprise.

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Microeconomics		
	The Law of Demand	
		Discover the law of demand.
		Explain what factors influence changes in demand.
		Explore changes in demand.
	The Law of Supply	
		Define the law of supply.
		Describe the factors that influence supply.
		Analyze ways to measure changes in supply.
	Determining Market Price	
		Explain how market equilibrium is achieved.
		Analyze how excess supply and excess demand can be caused by disequilibrium.
	Elasticity and Incentives	
		Define elasticity and its influence on consumer behavior.
		Identify incentives for consumers and producers within the market.
		Analyze how price floors and price ceilings are determined.
	Profit	
		Explain the difference between profit and revenue.
		Compare marginal cost and marginal revenue.
		Analyze how profits can be maximized.
	Unit Test	

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Macroeconomics		
Introduction to Macroeconomics		
		Describe the concepts that shape macroeconomics.
		Explain how macroeconomics studies demand and supply in the aggregate.
		Analyze the circular flow model.
Economic Growth		
		Explain how gross domestic product can be used to analyze economic growth.
		Describe unemployment rates and types of unemployment.
		Analyze ways to influence economic growth.
The Business Cycle		
		Compare the four stages of the business cycle.
		Examine factors that influence the business cycle.
		Analyze the role of the business cycle within the market.
Inflation and Stagflation		
		Compare and contrast inflation and stagflation.
		Explain the causes and effects of inflation and stagflation.
		Analyze historical examples of inflation and stagflation.
		Describe the effects of inflation on the economy.
Investing and Financial Markets		
		Explain the risks and returns involved in making investments.
		Describe common types of investments.
		Understand how financial markets reflect economic growth.

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Fiscal and Monetary Policy		
	Economic Policy	
		Describe the economic goals of governments.
		Explain how policies are formed and created.
		Identify the types of economic policies that are created by governments.
	Fiscal Policy: Spending	
		Identify the goals of government spending.
		Describe the categories of spending in the federal budget.
		Analyze how government budgets influence the economy.
	Fiscal Policy: Taxes	
		Differentiate between approaches to taxation.
		Identify the types of taxes collected by federal, state, and local governments.
		Analyze the effects of differing levels of taxation on the economy.
	Monetary Policy: The Federal Reserve	
		Identify the goals of monetary policy.
		Explain the role of the Federal Reserve in the economy.
		Describe the tools used by the Federal Reserve to influence the money supply.
	Unit Test	
Government and Business		
	Regulatory Policy	
		Explain why government regulation is necessary in a mixed-market economy.

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		Describe how regulatory agencies institute safety.
		Explain how regulatory agencies uphold fair business practices.
	Economic Policy: Influential Theories	
		Explain the contributions of Adam Smith to classical economic theory.
		Describe the fundamental policy principles of Keynesian economics.
		Examine the theories of Friedrich Hayek and Milton Friedman.
	Labor	
		Describe the development of labor unions after the Industrial Revolution.
		Explain the development of labor regulations in the United States.
		Analyze the labor market today.
	Entrepreneurship	
		Identify the characteristics of an entrepreneur.
		Describe the role of entrepreneurs in various markets.
		Examine the benefits and risks of entrepreneurship.
	Unit Test	
	Cumulative Exam	
	Cumulative Exam Review	
	Cumulative Exam	
	Introduction to Financial Literacy and Planning	
	Employment and Education	
		Explain the factors that must be considered when choosing a career.
		Identify the costs involved with post-secondary education.

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		Describe different ways to pay for post-secondary education.
		Analyze factors to consider when choosing a job.
	Taxes	
		Describe the types of income taxes that citizens pay.
		Analyze important tax documents that are required to pay taxes.
		Explain how taxes on purchases can be calculated.
	Understanding Net Worth	
		Differentiate between assets and liabilities.
		Create and interpret a balance sheet.
		Calculate net income and net worth.
	Unit Test	
Budgeting and Saving		
	Budgeting	
		Identify the difference between net and gross income.
		Analyze fundamental budgeting principles.
		Describe the process involved in creating a budget.
	Banking: How to Manage Your Money	
		Define the purpose of a bank and the various types of banking institutions.
		Compare checking and savings accounts and the benefits of each.
		Apply record keeping strategies to manage a bank account.
	Understanding Checking and Debit Accounts	

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		Compare checking accounts and debit cards offered by different financial institutions.
		Perform calculations for deposits, withdrawals, and transfers to balance a check register.
	Understanding College Savings	
		Differentiate between various methods to pay for college, including through savings, grants, scholarships, student loans, and work-study.
		Analyze situations involving paying for college.
	Unit Test	
Cumulative Exam		
	Cumulative Exam Review	
	Cumulative Exam	