

Standard	Standard Name	Learning Objectives
SS.HE.01	Scarcity and Choice	Examines the role of scarcity and choice in the lives of consumers A. Describe how scarcity forces people to make choices when allocating resources B. Explain how scarcity impacts decision making
SS.HE.02	Economic Decision Making	Identifies and applies understanding of opportunity cost and trade offs A. Identify examples of trade-offs B. Explain how opportunity costs impact individual and business decision making C. Interpret a production possibilities curve D. Examine the role of productivity in the economy
SS.HE.03	Economic Systems	Understands the differences between traditional, command, market and mixed economies. A. Compare how traditional, command and market economies allocate resources B. Identify and explain the features of the American free enterprise system C. Compare and contrast the role of government in command and market economies
SS.HE.04	Gains from Trade	Explain how individuals and groups benefit when they specialize in producing and trading the goods for which they hold a comparative advantage. A. Understands that people engage in voluntary exchange of goods and services because they expect to better afterwards B. Analyze how specialization improves productivity, encourages trade, and can lead to economic interdependence.
SS.HE.05	Demand and Supply	Illustrates how changes in supply and demand effect market price A. Describes the interaction of supply and demand to create a market clearing price B. Explain the difference between price effect and a change in demand or supply C. Create and interpret supply and demand graphs
SS.HE.06	Markets, Equilibrium, and Prices	Analyze the relationship between quantity demanded and quantity supplied in determining prices in a market economy. A. Create a demand and supply schedule and graph a demand and supply curve to determine the equilibrium price B. Explain the causes of shortages, surpluses, and government-enforced price controls
SS.HE.07	Market Structures and Market Failures	Explain how competition in markets is categorized and what happens when markets fail to allocate resources efficiently. A. Explain the characteristics that define market structure B. Compare the behavior of firms in perfect competition, monopoly, oligarchy, and monopolistic competition C. Define externality and identify examples of both harmful and beneficial externalizes
SS.HE.08	Money, Banking, Saving, and Investing	Identify the roles of money, banking, and financial institutions in the U.S. economy A. Analyze the risks and returns of various saving and investment options B. Evaluate the consequences of individual financial decisions

SS.HE.09	Entrepreneurs and Business Organizations	<p>Explain the role of entrepreneurs in creating a business and investigate the major forms of business organizations</p> <p>A. Describe how risks and rewards influence the decisions of entrepreneurs</p> <p>B. Analyze advantages and disadvantages of organizing a business as a sole proprietorship, partnership, or corporation.</p> <p>C. Examine human capital and the labor market</p>
SS.HE.10	Government and the Economy	<p>Identify and evaluate the economic roles of the US government.</p> <p>A. Analyze the extent to which the US government should protect property rights, establish regulatory roles, deal with market failures, and promote the economic well-being of Americans</p> <p>B. Describe the role of government including dealing with externalities, ensuring market competition, providing public goods and services, redistribution of income, promoting economic security and stabilizing the economy</p>
SS.HE.11	Taxes and Taxation	<p>Examine tax bases and tax structures.</p> <p>A. Distinguish among proportional, progressive, and regressive tax structures and assess their pros and cons.</p> <p>B. Explain how federal, state, and local governments raise and spend money.</p>
SS.HE.12	Measuring the Economy	<p>Understand key indicators of economic health: gross domestic product, unemployment rate, and inflation rate.</p> <p>A. Define gross domestic product and explain what it measures and understand its limitations</p> <p>B. Identify and differentiate among the various types of unemployment within Alaska and describe it as an indicator of economic health</p> <p>C. Define the role of inflation as it affects the economy</p> <p>D. Use economic indicators to identify the economy's position in the business cycle</p>
SS.HE.13	Fiscal and Monetary Policy	<p>Analyze how fiscal policies of the federal government and the monetary policies of the Federal Reserve are used to stabilize the U.S. economy</p> <p>A. Explain the monetary policy tools government leaders are able to use to influence the economy.</p> <p>B. Define the principle roles and responsibilities of the Federal Reserve System.</p> <p>C. Analyze fiscal policy options of the government.</p> <p>D. Evaluate the effectiveness of different economic policies on the stability of American economy.</p> <p>E. Summarize the limitations of using fiscal and monetary policy to help stabilize the economy</p>
SS.HE.14	The United States and the Global Economy	<p>Examine how trade is conducted in the global economy.</p> <p>A. Analyze the effects of protectionism and free trade on individual countries</p> <p>B. Evaluate the role of multinational organizations in promoting and protecting global trade</p> <p>C. Examine how currency is traded on the foreign exchange market and analyze what causes currency to appreciate and depreciate</p> <p>D. Define globalization and describe different viewpoints about its effects</p>

SS.HE.QPI	Quarterly Performance Indicator	
-----------	--	--