



Alignment Document
State of Mississippi and Aventa Learning Economics

Economics
2005-2007 Benchmark Blueprint

Standards	Benchmarks	Unit Name	Course Topic Description
1 Identify and apply basic economic concepts.	1.a Define key terms and concepts (e.g., scarcity, opportunity cost, trade-offs, productivity, inflation, deflation, monopoly, free enterprise, oligopoly, conglomerate, etc.).	Covered throughout the course	
	1.b Construct and graph demand and supply schedules.	Understanding the Market Through Supply and Demand	Analyzing Demand Graphs
		Understanding the Market Through Supply and Demand	Analyzing Supply Graphs
	1.c Determine equilibrium price on demand and supply schedules and curves.	Understanding the Market Through Supply and Demand	Setting Prices
1.d Describe how the laws of supply and demand interact.	Understanding the Market Through Supply and Demand	Understanding the Law of Demand	
	Understanding the Market Through Supply and Demand	Understanding the Law of Supply	
	Understanding the Market Through Supply and Demand	Setting Prices	



	1.e Analyze the importance of imports and exports.	The United States and Globalization	International Trade
	1.f Compare the relationship of microeconomics and macroeconomics.	American Free Enterprise and U.S. Government Involvement	Macroeconomics vs. Microeconomics
	1.g Analyze the impact of profit and competition in our market economy.	Economic Systems	Free Market Economy
		Economic Systems	Mixed or Modernized Economy
		American Free Enterprise and U.S. Government Involvement	Principles of the American Free Enterprise System
		Understanding the Market Through Supply and Demand	Understanding the Law of Demand
		Understanding the Market Through Supply and Demand	Understanding the Law of Supply
		Understanding the Market Through Supply and Demand	Setting Prices
2 Explain how people organize for the production, distribution, and consumption of goods and services.	2.a Explain how the scarcity of productive resources (e.g., human, capital, technological, natural, etc.) requires the development of economic systems to make decisions about how goods and services are produced and distributed.	Foundations of Economics and the Problem of Scarcity	Scarcity and the Factors of Production
		Economic Systems	Answering Economic Questions and Prioritizing Economic Goals
		Economic Systems	Free Market Economy
		Economic Systems	Traditional Economies



		Economic Systems	Centrally Planned or Command Economy
	2.b Identify basic business organizations, including advantages and disadvantages of each.	Business, Banking, and Finance	Types of Business Organizations
	c Evaluate how an individual may prosper in a market economy (e.g., saving, investing, credit management, income, etc.).	Research Project	Research Project: Stock Market
		Economic Systems	Free Market Economy
		American Free Enterprise and U.S. Government Involvement	Principles of the American Free Enterprise System
		Business, Banking, and Finance	Credit
		Business, Banking, and Finance	Saving and Investing
3 Discuss relationships among the various economic systems (e.g., households, business firms, banks, government agencies, labor unions, and corporations, etc.).	3.a Analyze the behavior of the consumer and the producer in a market economy and their impact on price.	American Free Enterprise and U.S. Government Involvement	Principles of the American Free Enterprise System
		Understanding the Market Through Supply and Demand	Understanding the Law of Demand
		Understanding the Market Through Supply and Demand	Understanding the Law of Supply
		Understanding the Market Through Supply and Demand	Setting Prices



	3.b Evaluate the role of organized labor on the United States economy.		
	3.c Interpret the phases of the business cycle.	Measuring Economic Performance	Business Cycles
	3.d Describe the American banking system.	American Free Enterprise and U.S. Government Involvement Business, Banking, and Finance	U.S. Monetary Policy Money and Banking
	3.e Explain the operation of the stock market.	Research Project Business, Banking, and Finance	Research Project: Stock Market Saving and Investing
	3.f Discuss government controls on our economy (e.g., monetary policy, fiscal policy, federal reserve, etc.).	American Free Enterprise and U.S. Government Involvement American Free Enterprise and U.S. Government Involvement American Free Enterprise and U.S. Government Involvement American Free Enterprise and U.S. Government Involvement	Principles of the American Free Enterprise System The U.S. Government's Role in the American Free Enterprise System The U.S. Government's Income and Expenditures U.S. Fiscal Policy



		American Free Enterprise and U.S. Government Involvement	U.S. Monetary Policy
4 Understand global connections, conflicts, and geographic interdependence.	4.a Distinguish between domestic and global economic systems and explain their interaction.	Economic Systems	Free Market Economy
		Economic Systems	Traditional Economies
		Economic Systems	Centrally Planned or Command Economy
		Economic Systems	Mixed or Modernized Economy
		The United States and Globalization	Economic Development
	4.b Apply economic concepts and reasoning when evaluating historic and contemporary social developments and issues.	Economic Systems	Discussion Assignment: What Would Life Be Like?
		Measuring Economic Performance	Writing Assignment: Summarizing a Current Article on the Economy
		Measuring Economic Performance	Discussion Assignment: The Future of the Economy
		The United States and Globalization	Writing Assignment: International Trade Article
		The United States and Globalization	Discussion Assignment: Free Trade or No Free Trade?
4.c Evaluate the domestic and international impact of various economic agreements (e.g., NAFTA, EEC, GATT, etc.).	The United States and Globalization	Discussion Assignment: To Aid or Not to Aid?	
	The United States and Globalization	International Trade	



	4.d Recognize economic trends and economic cycles.	Measuring Economic Performance Measuring Economic Performance Measuring Economic Performance Measuring Economic Performance	Gross Domestic Product Business Cycles Unemployment Inflation
5 Compare and contrast how values and beliefs influence economic decisions in different societies.	5.a Compare cultural and religious differences that affect economic decisions.	Economic Systems	Traditional Economies
		Economic Systems	Centrally Planned or Command Economy
		Economic Systems	Mixed or Modernized Economy
		American Free Enterprise and U.S. Government Involvement	Principles of the American Free Enterprise System
	5.b Contrast the public assistance systems of the United States and other nations (e.g., Japan, Germany, etc.).		
	5.c Contrast and compare the United States' free-enterprise system and European socialism.	Economic Systems	Free Market Economy
Economic Systems		Centrally Planned or Command Economy	
6 Demonstrate the ability to apply and interpret social studies tools (e.g., timelines, maps, globes, graphs, charts, a compass, technology, primary and secondary documents, political	6.a Interpret special purpose maps.	The United States and Globalization	Writing Assignment: Researching Less Developed Countries
	6.b Analyze information on graphs, charts,	Research Project	Research Project: Stock



cartoons, etc.).	tables, and timelines.	Foundations of Economics and the Problem of Scarcity	Market Using Decision-Making Grids
		Foundations of Economics and the Problem of Scarcity	Production Possibilities Graphs
	6.c Analyze political cartoons.		
	6.d Utilize primary and secondary sources.	Research Project	Research Project: Stock Market
		Foundations of Economics and the Problem of Scarcity	Historical Background of Economics