



Alignment Document
State of New Hampshire and Aventa Learning Economics

Economics
2005-2007 Benchmark Blueprint

Strand	Standards	Benchmarks	Unit Name	Course Topic Description
SS:EC Economics	SS:EC:1 Students will learn about their role in a free market, how decisions that they make affect the economy, and how changes in the economy can affect them.	SS:EC:12:1.1 Examine the roles of workers and consumers in factor and product markets, e.g., how labor or private property can be used as a productive resource.	Foundations of Economics and the Problem of Scarcity	Scarcity and the Factors of Production
			Foundations of Economics and the Problem of Scarcity	Production Possibilities Graphs
	SS:EC:2 Students will learn about the pillars of a free market economy and the market mechanism.	SS:EC:12:2.1 Explain how the allocation of resources impact productivity and ultimately economic growth, e.g., worker migrations.	Economic Systems	Free Market Economy
			American Free Enterprise and U.S. Government Involvement	Principles of the American Free Enterprise System
		SS:EC:12:1.2 Conceptualize how events in the business cycle impact individual lives, e.g., career or consumer choices.	Measuring Economic Performance	Business Cycles
			Foundations of Economics and the Problem of Scarcity	Scarcity and the Factors of Production
			American Free Enterprise and U.S. Government Involvement	The U.S. Government's Role in the American Free Enterprise System

		SS:EC:12:2.2 Use a circular flow model to explain the interdependence of business, government and households in the factor and product markets.	Economic Systems	The Operations of a Free Market Economy
			Economic Systems	The Operations of a Mixed Economy
	SS:EC:12:2.3 Interpret demand and supply schedules/graphs including the influences on price elasticity, e.g., the impact of downloading music from the internet.	Understanding the Market Through Supply and Demand	Understanding the Law of Demand	
		Understanding the Market Through Supply and Demand	Analyzing Demand Graphs	
		Understanding the Market Through Supply and Demand	Understanding the Law of Supply	
		Understanding the Market Through Supply and Demand	Analyzing Supply Graphs	
		Understanding the Market Through Supply and Demand	Setting Prices	
SS:EC:12:2.4 Describe the similarities and differences among monopoly, oligopoly, monopolistic and pure competition, e.g., ease of entry and degree of price control.	Business, Banking, and Finance	Types of Business Organizations		
SS:EC:12:2.5 Analyze the similarities and differences among sole proprietorships, partnerships, and corporations, e.g., number of owners and financing options.	Business, Banking, and Finance	Types of Business Organizations		
SS:EC:3 Students will be able to explain the business cycle and trends in economic activity over	SS:EC:12:3.1 Recognize the economic indicators that create or reflect changes in the business cycle, e.g., new home	Measuring Economic Performance	Gross Domestic Product	

	time.	construction or number of unemployment claims.	Measuring Economic Performance	Business Cycles
			Measuring Economic Performance	Unemployment
			Measuring Economic Performance	Inflation
		SS:EC:12:3.2 Explain the different types of inflation, e.g., cost-push or structural.	Measuring Economic Performance	Inflation
	SS:EC:12:3.3 Apply the consumer price index to demonstrate comparative values over time, e.g., the purchasing power of the dollar.	Measuring Economic Performance	The Consumer Price Index	
	SS:EC:12:3.4 Explain the different types of unemployment, e.g., frictional or cyclical.	Measuring Economic Performance	Unemployment	
	SS:EC:4 Students will understand how financial institutions and the government work together to stabilize our economy, and how changes in them affect the individual.	SS:EC:12:4.1 Analyze the effect of government actions on financial institutions, e.g., securities and exchange regulations or the New Hampshire Banking Commission.	American Free Enterprise and U.S. Government Involvement	U.S. Monetary Policy
		SS:EC:12:4.2 Explain the components of the money supply, e.g., currency or money market accounts.	American Free Enterprise and U.S. Government Involvement	U.S. Monetary Policy
			Business, Banking, and Finance	Money and Banking
	SS:EC:12:4.3 Distinguish between monetary policy and fiscal policy and how	American Free Enterprise and U.S.	U.S. Fiscal Policy	

		they influence the economy, e.g., the reserve ratio or taxation.	Government Involvement American Free Enterprise and U.S. Government Involvement	U.S. Monetary Policy
SS:EC:5 Students will recognize the importance of international trade and how economies are affected by it.		SS:EC:12:5.1 Explain how comparative advantage affects trade decisions, e.g., importing steel or exporting capital equipment.	The United States and Globalization	International Trade
		SS:EC:12:5.2 Analyze the reasons for changes in international currency values, e.g., interest rates or the balance of trade.	The United States and Globalization	The World Bank
		SS:EC:12:5.3 Examine how various national economic policies have led to changes in the international economy, e.g., mercantilism or privatization.	Economic Systems	Mixed Economies Around the World
			The United States and Globalization The United States and Globalization The United States and Globalization	International Trade Economic Development The World Bank
SS:EC:6 Students will be able to explain the importance of money management, spending credit, saving, and investing in a free market economy.		SS:EC:12:6.1 Compare the risk, rate of return, and liquidity of investment.	Business, Banking, and Finance	Saving and Investing
		SS:EC:12:6.2 Identify and analyze sources of consumer credit.	Business, Banking, and Finance	Money and Banking
		SS:EC:12:6.3 Explain factors that affect creditworthiness and identify ways to avoid and correct credit problems.		
		SS:EC:12:6.4 Describe how insurance and other risk management strategies protect against financial loss.	Business, Banking, and Finance	Saving and Investing