Curriculum Map & Pacing Guide

Economics - 2102310

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REVISED ~ June 2024

The Curriculum Map and Pacing Guide will be reviewed and revised if necessary every year.

General Course Information and Notes

Economics – Course Code: 21023_10

Economics Honors – Course Code: 21023_20

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**Students taking Econ omics Honors #2102310

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**Students taking Economics Honors #2102310 will be required to demonstrate their skills through participation in a capstone research -based paper/project.

		x Diagram and explain the problems that occur when the government institutes wage and price controls, and explain the rational for these controls. x Assess the economic impact of the negative and positive externalities on the local, state, and national environment.			
Authentic Texts/ Primary Sources	Unit 1: Introduction to Economics • Adam Smith's Wealth of Nations ; and, x Karl Marx's Communist Manifesto	Unit 1: Introduction to Economics • Adam Smith's Wealth of Nations ; and, x Karl Marx's Communist Manifesto	Unit 4: Macroeconomics and Measurements x Simon Kuznets "National Income and Capital Formation, 1919– 1935". (1937) "National Income and Its Composition, 1919 – 1938". (1941) Assisted by Lillian Epstein and Elizabeth Jenks https://www.nber.org/chapters/c4224 "Economic Growth and Income Inequality". American Economic Review 45 (March): 1 – 28. (1955)	Unit 4: Macroeconomics and Measurements	

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				Government and the Economy x John Maynard Keynes' The General Theory of Employment, Interest and Money	
Digital Support	x CPalms: Economics & Economics Student Resources	x CPalms: Economics & Economics Student Resources	x CPalms: Economics & Economics Student Resources	x CPalms: Economics & Economics Student Resources	x CPalms: Economics & Economics Student Resources
Assess	Unit 1: Introduction to Economics x				

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Critical Concept: Unit 1: Introduction to Economics			4 weeks
Standards and Benchmarks included: SS.912.E.1.1, SS.912.E.1.2, SS.912.E.1.3, SS.912.E.2.12, SS.912.E.2.2, SS.912.E.3.2, SS.912.E.3.3, & SS.912.E.3.6			Chapters 1,2, 3, & 17
4.0	The student will: Debate the merits of free market economies vs. command economies. Design a decision-making grid applying the concept of marginal analysis.		
	3.5	In addition, to score 3.0 performance, partial success at score 4.0 content.	
3.0	The student will: Identify the factors of production and why they are necessary for the production of goods and services. Analyze production possibilities curves to explain choice, scarcity, and opportunity costs. Compare how the various economic systems (traditional, market, command, mixed) answer the questions: (1) What to produce? (2) How to produce? and (3) For whom to produce? Use a decision-making model to analyze a public policy issue affecting the student's community that incorporates defining a problem, analyzing the potential consequences, and considering the alternatives. Construct a circular flow diagram for an open-market economy including elements of households, firms, government, and product and factor markets. Examine absolute and comparative advantage, and explain why most trade occurs because of comparative advantage. Discuss the effects of barriers to trade and why nations sometimes erect barriers to trade or establish free trade zones. Differentiate and draw conclusions about historical economic thought theorized by economist.		
	2.5	No major error or omissions regarding score 2.0 content and partial success at score 3.0 content.	

Critical Concepts/Proficiency Scales

Critical Concept: Unit 2 : Understanding Markets: Demand, Supply, & Prices		3 weeks
Standards and Benchmarks included: SS.912.E.1.4, SS.912.E.1.7, SS.912.E.1.9, SS.912.E.2.4, SS.912.E.2.11, & SS.912.E.3.4		Chapters 4, 5 & 6
4.0	The student will: Construct a production schedule to analyze marginal, variable, fixed, and total cost. Argue whether the market for oil is dictated by the interaction of supply and demand.	
3.5	In addition, to score 3.0 performance, partial success at score 4.0 content.	

The student will:

3.0

	Describe what happens to prices and quantity when there is a shift in supply or demand or both. Analyze the impacts of price controls, ceilings and floors. Create a graph which illustrates how wages are determined. Describe the impacts of governmental intervention into free markets (Price Controls and Quota). Identify negative and positive externalities on a market and the ways to lessen the impact of these externalities.	
1.5	Partial success at score 2.0 content, and major errors or omissions regarding score 3.0 content.	
1.0	With help, partial success at score 2.0, content and score 3.0 content.	
0.5	With help, partial success at score 2.0 content but not at score 3.0 content.	
0.0	Even with help, no success.	

Critical Concept: Unit 3 - Market Structure and Business Organizations	3 weeks
Standards and Benchmarks included: SS.912.E.1.5, SS.912.E.1.6, SS.912.E.1.15, SS.912.E.2.3 & SS.912.E.2.6	Chapters 7 & 8

Critical Concepts/Proficiency Scales

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1.5	Partial success at score 2.0 content, and major errors or omissions regarding score 3.0 content.	
1.0	With help, partial success at score 2.0, content and score 3.0 content.	
0.5	With help, partial success at score 2.0 content but not at score 3.0 content.	
0.0	Even with help, no success.	

Critical Concept: Unit 5 – The Government and Economy	2 weeks
Standards and Benchmarks incl4o,5 (l4o,5 (l4oo3r</MCID 7 >48 0.48 re f 755.28 59 (r)-6 .7 (ee)-e f 3	

Economics (#2102310) 2022- And Beyond (current)

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Course Standards

Name	Description
SS.912.E.1.1:	

SS.912.E.1.11:	Explain how the Federal Reserve uses the tools of monetary policy (discount rate, reserve requirem market operations) to promote price stability, full employment, and economic growth.
SS.912.E.1.12:	Examine the four phases of the business cycle (peak, contraction-unemployment, trough, expansion-inflation).
SS.912.E.1.13:	Explain the basic functions and characteristics of money, and describe the composition of the mone in the United States.
SS.912.E.1.14:	Compare credit, savings, and investment services available to the consumer from financial institutio
SS.912.E.1.15:	Describe the risk and return profiles of various investment vehicles and the importance of diversifica
SS.912.E.1.16:	Construct a one-year budget plan for a specific career path including expenses and construction 1 (n)4C

SS.912.E.3.1:	Demonstrate the impact of inflation on world economies.
SS.912.E.3.2:	Examine absolute and comparative advantage, and explain why most trade occurs because of comp advantage.

	Cultivate a community of growth mindset learners. x Foster perseverance in students by choosing tasks that are challenging. x Develop students’ ability to analyze and problem solve. x Recognize students’ effort when solving challenging problems.

	Mathematicians who complete tasks with mathematical fluency: x Select efficient and appropriate methods for solving problems within the given context. x Maintain flexibility and accuracy while performing procedures and mental calculations. x Complete tasks accurately and with confidence. x Adapt procedures to apply them to a new context. x Use feedback to improve efficiency when performing calculations. Clarifications: Teachers who encourage students to complete tasks with mathematical fluency: x

Clarifications:

	Provide opportunities for students to create plans and procedures to solve problems. Develop students’ ability to construct relationships between their current understanding and more sophisticated ways of thinking.
MA.K12.MTR.6.1:	Assess the reasonableness of solutions. Mathematicians who assess the reasonableness of solutions: • Estimate to discover possible solutions. • Use benchmark quantities to determine if a solution makes sense. • Check calculations when solving problems. • Verify possible solutions by explaining the methods used. • Evaluate results based on the given context. Clarifications: Teachers who encourage students to assess the reasonableness of solutions: • Have students estimate or predict solutions prior to solving. • Prompt students to continually ask, “Does this solution make sense? How do you know?” • Reinforce that students check their work as they progress within and after a task. • Strengthen students’ ability to verify solutions through justifications.
MA.K12.MTR.7.1:	Apply mathematics to real-world contexts. Mathematicians who apply mathematics to real-world contexts: • Connect mathematical concepts to everyday experiences. • Use models and methods to understand, represent and solve problems.

	Perform investigations to gather data or determine if a method is appropriate. Redesign models and methods to improve accuracy or efficiency. Clarifications: Teachers who encourage students to apply mathematics to real-world contexts: - Provide opportunities for students to create models, both concrete and abstract, and perform investigations. - Challenge students to question the accuracy of their models and methods. - Support students as they validate conclusions by comparing them to the given situation. - Indicate how various concepts can be applied to other disciplines.
ELA.K12.EE.1.1:	Cite evidence to explain and justify reasoning. Clarifications: K-1 Students include textual evidence in their oral communication with guidance and support from adults. The evidence can consist of details from the text without naming the text. During 1st grade, students learn how to incorporate the evidence in their writing. 2-3 Students include relevant textual evidence in their written and oral communication. Students should name the text when they refer to it. In 3rd grade, students should use a combination of direct and indirect citations. 4-5 Students continue with previous skills and reference comments made by speakers and peers. Students cite texts that they've directly quoted, paraphrased, or used for information. When writing, students will use the form of citation dictated by the instructor or the style guide referenced by the instructor. 6-8 Students continue with previous skills and use a style guide to create a proper citation.

ELA.K12.EE.2.1: