

Introduction

Some Notes on the Muskegon County

Critical Target Project for Michigan High School Social Studies

The Critical target Project for High School credits in *Civics, Economics, United States History and Geography*, and *World History and Geography* is the result of many hours of contemplative work, collegial discussion and editing by high school social science teachers and pedagogical experts in Muskegon County. It is intended to identify the essential knowledge required for credit from all students. These documents, one for each credit, (or half credit in the case of civics and economics) are designed as a common understanding, county wide.

There are several things that the reader of these documents should know before using.

- Identifying critical targets required “unpacking” the expectations in “kid-friendly” language, but the expectations vary in their original quality. Therefore, the user will find some expectations are hardly reworded at all while others required substantial interpretation since the wording in the expectation itself was unclear.
- Required knowledge from the expectation was categorized using the criteria from Successline Inc. (recall, relate, connect, create) Knowledge of this categorization is important for the writing of proper assessments for the expectations. For more information, visit www.successlineinc.com
- Michigan’s Social Science expectations emphasize analysis and explanation; a vast majority of them fall into the “connect” category. A clear exception to this is the personal finance section of economics
- Michigan’s Social Science expectations use the Latin Phrase, *exempli gratia*, abbreviated as **e.g.** to identify specific examples which can be used to teach the expectation but are not required knowledge. In these cases, vocabulary is identified with the **e.g.**
- The listed vocabulary is from the expectation only and is not intended to identify all of the terminology necessary to teach or assess the expectation.
- Occasionally, expectations are split into two or more parts. This could and should be done many more times to help teachers and students understand the expectations. However, since the purpose of this document is primarily to identify the critical targets, it is only done when discussion led to an understanding that part of an expectation should have a different ranking on the critical target scale than another part.

This is designed to be a working document. The print version, whenever possible includes some blank space on a page for notes and ideas about assessment. The next steps in using these documents is for all teachers involved in teaching and assessing that credit be a part of the discussion for how the expectation will be assessed commonly for all students in a school district.

These documents are far from perfect and are a reflection of the context of their writing. This is unavoidable in social science. As circumstances change, new groups may question what was indentified as having primary, secondary and tertiary importance. In late 2001 for example, few would have chosen an understanding of world economic and banking systems as a critical target over an understanding of the root causes of world terrorism. In 2009, such a question brings vigorous debate. The debate about essential knowledge is an ongoing one.

Finally, a few words unique to the *World History and Geography* document. Michigan's approach to World History uses global, comparative and regional expectations. Only global and comparative expectations were considered for essential target designation. Specific regional expectations might be essential targets, if the credit was for "Western Civilization" or The History of Africa" or some other regionally focused credit. The credit however is for World History and Geography. Specific regional expectations are essential only to bring focus and specificity to the broader understanding of World History.

The last portion of the World History and Geography document, Contemporary Global Issues presents a unique problem. These expectations are designed to focus on four broad issues and help students make connections between these issues and the World History and Geography they have learned. This is certainly essential, but ranking one issue over another reflects significant personal bias. Designating all as essential creates an unworkable situation because of the type of assessment involved and the scope of the expectation. Rather than designating all four as critical targets, all were ranked as secondary – nice for students to be able to know and do, but any one could be required of every student, making the ability to connect a current issue with the study of the past essential for every student.

David Klemm
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Spring 2009

Understanding the Expectations

Critical Targets

3E1 The Market Economy						Priority:	3
Standard: 1.1 Individual, Business, and Government Choices			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
1.1.1	Scarcity, Choice, Opportunity Costs and Comparative Advantage -- Using examples, explain how scarcity, choice, opportunity costs affect decisions that households, businesses, and governments make in the market place and explain how comparative advantage creates gains from trade.	<ul style="list-style-type: none"> ▪ Scarcity ▪ Choice ▪ Opportunity costs ▪ Comparative advantage ▪ Gains 	▪	▪	<ul style="list-style-type: none"> ▪ Explain with examples how <ul style="list-style-type: none"> ○ Comparative advantage creates gains ○ Scarcity, choice, and opportunity costs effect households & businesses 	▪	

Understanding the Expectations Critical Targets

E1 The Market Economy					Priority:	2
Standard: 1.1 Individual, Business, and Government Choices		What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes			
			Recall	Relate	Connect	Create
1.1.2	Entrepreneurship -- Identify the risks, returns and other characteristics of entrepreneurship that bear on its attractiveness as a career.	<ul style="list-style-type: none"> ▪ Risks ▪ Returns ▪ Entrepreneurship 	<ul style="list-style-type: none"> ▪ Identify risks and returns that attract a person towards entrepreneurship 	<ul style="list-style-type: none"> ▪ Reflect on the value of entrepreneurship as a career 	<ul style="list-style-type: none"> ▪ 	<ul style="list-style-type: none"> ▪

Understanding the Expectations

Critical Targets

E1 The Market Economy						Priority	3
Standard: 1.2 Competitive Markets			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
1.2.1	Business Structures -- Compare and contrast the functions and constraints facing economic institutions including small and large businesses, labor unions, banks, and households.	<ul style="list-style-type: none"> ▪ Small & large businesses ▪ Labor unions ▪ Banks ▪ Households 	▪	▪	<ul style="list-style-type: none"> ▪ Compare and contrast the functions & constraints on <ul style="list-style-type: none"> ○ Small & large businesses ○ Labor unions ○ Banks ○ Households 	▪	

Understanding the Expectations

Critical Targets

E1 The Market Economy					Priority:	1
Standard: 1.2 Competitive Markets		What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes			
			Recall	Relate	Connect	Create
1.2.2	Price in the Market -- Analyze how prices send signals and provide incentives to buyers and sellers in a competitive market.	<ul style="list-style-type: none"> ▪ Incentive ▪ Buyers ▪ Sellers ▪ Competitive markets 	▪	▪	<ul style="list-style-type: none"> ▪ Analyze how prices send signals & provide incentives to buyers & sellers in a competitive market 	▪

Understanding the Expectations

Critical Targets

E1 The Market Economy						Priority:	2
Standard: 1.2 Competitive Markets			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
1.2.3	Investment, Productivity and Growth -- Analyze the role investments in physical (e.g., technology) and human capital (e.g., education) play in increasing productivity and how these influence the market.	<ul style="list-style-type: none"> ▪ Investment ▪ Physical capital ▪ Human capital ▪ Productivity ▪ Market 	▪	▪	<ul style="list-style-type: none"> ▪ Analyze the impact on productivity of investments in physical capital ▪ Analyze the impact on productivity of investments in human capital ▪ Analyze how capital investment influence the market 	▪	

Understanding the Expectations

Critical Targets

E1 The Market Economy						Priority:	2
Standard: 1.3 Prices, Supply, and Demand			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
1.3.1	Law of Supply -- Explain the law of supply and analyze the likely change in supply when there are changes in prices of the productive resources (e.g., labor, land, capital including technology), or the profit opportunities available to producers by selling other goods or services, or the number of sellers in a market.	<ul style="list-style-type: none"> ▪ Law of supply ▪ Prices ▪ Productive resources ▪ Profit ▪ Producers ▪ Goods & services ▪ Sellers ▪ Market <p>e.g. vocabulary</p> <ul style="list-style-type: none"> ▪ Land ▪ Labor ▪ Capital 	▪	▪	<ul style="list-style-type: none"> ▪ Analyze the likely changes in supply <ul style="list-style-type: none"> ○ when prices of productive resources change ○ when profit opportunities are available to producers by selling other goods and services ○ due to the number of sellers in a market 	▪	

Understanding the Expectations

Critical Targets

E1 The Market Economy						Priority:	1
Standard: 1.3 Prices, Supply, and Demand			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
1.3.2	Law of Demand -- Explain the law of demand and analyze the likely change in demand when there are changes in prices of the goods or services, availability of alternative (substitute or complementary) goods or services, or changes in the number of buyers in a market created by such things as change in income or availability of credit.	<ul style="list-style-type: none"> ▪ Law of demand ▪ Prices ▪ Goods & services ▪ Buyers ▪ Market ▪ Income ▪ Credit 	▪	▪	<ul style="list-style-type: none"> ▪ Analyze the likely change in demand caused by <ul style="list-style-type: none"> ○ changes in the price of goods or services ○ availability of other goods and services ○ change in the number of buyers in a market (driven by income changes or availability of credit) 	▪	

Understanding the Expectations

Critical Targets

E1 The Market Economy							Priority:	3
Standard: 1.3 Prices, Supply, and Demand			What Students Need to Know and Be Able to Do					
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes					
			Recall	Relate	Connect	Create		
1.3.3	Price, Equilibrium, Elasticity and Incentives -- Analyze how prices change through the interaction of buyers and sellers in a market including the role of supply, demand, equilibrium, elasticity, and explain how incentives (monetary and non-monetary) affect choices of households and economic organizations.	<ul style="list-style-type: none"> ▪ Equilibrium ▪ Elasticity ▪ Incentives 	▪	▪	<ul style="list-style-type: none"> ▪ Analyze how prices change with interaction of buyers and sellers in a market ▪ Analyze the impact on prices from supply, demand, equilibrium and elasticity ▪ Explain how incentives impact household and economic organization choices 	▪		

Understanding the Expectations

Critical Targets

E1 The Market Economy						Priority:	2
Standard: 1.4 Role of Government in the Market			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
1.4.1	Public Policy and the Market-- Analyze the impact of a change in public policy (such as an increase in the minimum wage, a new tax policy, or a change in interest rates) on consumers, producers, workers, savers, and investors.	<ul style="list-style-type: none"> ▪ Public policy ▪ Minimum wage ▪ Tax policy ▪ Interest rate ▪ Consumers ▪ Producers ▪ Workers ▪ Savers ▪ Investors 	▪	▪	<ul style="list-style-type: none"> ▪ Analyze the impact of public policy changes concerning <ul style="list-style-type: none"> ○ taxes ○ minimum wage ○ interest rates on the following groups in an economic system <ul style="list-style-type: none"> ○ consumers ○ producers ○ workers ○ savers ○ investors 	▪	

Understanding the Expectations

Critical Targets

E1 The Market Economy						Priority:	2
Standard: 1.4 Role of Government in the Market			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
1.4.2	Government and Consumers -- Analyze the role of government in protecting consumers and enforcing contracts, (including property rights), and explain how this role influences the incentives (or disincentives) for people to produce and exchange goods and services.	<ul style="list-style-type: none"> ▪ Contracts ▪ Property rights ▪ Disincentives 	▪	▪	<ul style="list-style-type: none"> ▪ Analyze the role of government in protecting consumers and enforcing contracts ▪ Explain how this government role impacts incentives or disincentives to produce goods and exchange services 	▪	

Understanding the Expectations

Critical Targets

E1 The Market Economy						Priority:	1
Standard: 1.4 Role of Government in the Market			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
1.4.3	Government Revenue and Services -- Analyze the ways in which local and state governments generate revenue (e.g., income, sales, and property taxes) and use that revenue for public services (e.g., parks and highways).	<ul style="list-style-type: none"> ▪ Revenue ▪ Public Services e.g. vocabulary <ul style="list-style-type: none"> ▪ Income tax ▪ Sales tax ▪ Property tax 	▪	▪	<ul style="list-style-type: none"> ▪ Analyze varying types of government revenue generation ▪ Analyze varying ways government use revenue for public services 	▪	

Understanding the Expectations

Critical Targets

E1 The Market Economy						Priority:	2
Standard: 1.4 Role of Government in the Market			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
1.4.4	Functions of Government -- Explain the various functions of government in a market economy including the provision of public goods and services, the creation of currency, the establishment of property rights, the enforcement of contracts, correcting for externalities and market failures, the redistribution of income and wealth, regulation of labor (e.g., minimum wage, child labor, working conditions), and the promotion of economic growth and security.	<ul style="list-style-type: none"> ▪ Functions ▪ Market economy ▪ Public goods & services ▪ Currency ▪ Property rights ▪ Contracts ▪ Externalities ▪ Market failure 	▪	▪	<ul style="list-style-type: none"> ▪ Explain the functions of government in a market economy including <ul style="list-style-type: none"> ○ Providing goods and services ○ Creating currency ○ Establishing property rights ○ Enforcing contracts ○ Correcting for externalities ○ Correcting for market failures ○ Redistributing income ○ Regulating labor ○ Promoting growth ○ Promoting security 	▪	

Understanding the Expectations

Critical Targets

E1 The Market Economy						Priority:	2
Standard: 1.4 Role of Government in the Market			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
1.4.5	Economic Incentives and Government -- Identify and explain how monetary and non-monetary incentives affect government officials and voters and explain how government policies affect the behavior of various people including consumers, savers, investors, workers, and producers.	<ul style="list-style-type: none"> ▪ Non-monetary/monetary incentive 	<ul style="list-style-type: none"> ▪ Identify key monetary and non-monetary incentives that impact government officials and voters 		<ul style="list-style-type: none"> ▪ Explain how incentives impact government officials and voters ▪ Explain how government policies effect behavior of <ul style="list-style-type: none"> ○ Consumers ○ Savers ○ Investors ○ Workers ○ Producers 		

Understanding the Expectations

Critical Targets

E2 The National Economy of the United States of America					Priority:	1
Standard: 2.1 Understanding National Markets		What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes			
			Recall	Relate	Connect	Create
2.1.1	Income -- Describe how individuals and businesses earn income by selling productive resources.	<ul style="list-style-type: none"> ▪ Income ▪ Resources 	<ul style="list-style-type: none"> ▪ Describe how individuals earn income by selling productive resources ▪ Describe how businesses earn income by selling productive resources 	▪	▪	▪

Understanding the Expectations

Critical Targets

E2 The National Economy of the United States of America						Priority:	3
Standard: 2.1 Understanding National Markets			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
2.1.2	Circular Flow and the National Economy -- Using the concept of circular flow, analyze the roles of and the relationships between households, business firms, financial institutions, and government and non-government agencies in the economy of the United States.	<ul style="list-style-type: none"> ▪ Circular flow ▪ Business firms ▪ Financial institutions ▪ Government agencies ▪ Non-government agencies 	▪	▪	<ul style="list-style-type: none"> ▪ Use circular flow to analyze the role of the following and the relationships between them in the American economy <ul style="list-style-type: none"> ○ Households ○ Business firms ○ Financial institutions ○ Government agencies ○ Non-government agencies 	▪	

Understanding the Expectations

Critical Targets

E2 The National Economy of the United States of America						Priority:	2
Standard: 2.1 Understanding National Markets		What Students Need to Know and Be Able to Do					
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
2.1.3	<p>Financial institutions and Money Supply -- Analyze how decisions by the Federal Reserve and actions by financial institutions (e.g., commercial banks, credit unions) regarding deposits and loans, impact the expansion and contraction of the money supply.</p>	<ul style="list-style-type: none"> ▪ Federal Reserve ▪ Financial institutions <p>e.g. vocabulary</p> <ul style="list-style-type: none"> ▪ Commercial banks ▪ Credit unions ▪ Deposits ▪ Loans ▪ Money supply 	▪	▪	<ul style="list-style-type: none"> ▪ Analyze how decisions by the Federal Reserve regarding deposits and loans impact the expansion and contraction of the money supply ▪ Analyze how actions by financial institutions regarding deposits and loans impact the expansion and contraction of the money supply 	▪	

Understanding the Expectations

Critical Targets

E2 The National Economy of the United States of America						Priority:	1
Standard: 2.1 Understanding National Markets			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
2.1.4	Money Supply, Inflation and Recession -- Explain the relationships between money supply, inflation, and recessions.	<ul style="list-style-type: none"> ▪ Money supply ▪ Inflation ▪ Recession 	▪	▪	<ul style="list-style-type: none"> ▪ Explain the relationships between the following <ul style="list-style-type: none"> ○ money supply ○ Inflation ○ recession 	▪	

Understanding the Expectations

Critical Targets

E2 The National Economy of the United States of America					Priority:	1
Standard: 2.1 Understanding National Markets		What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes			
			Recall	Relate	Connect	Create
2.1.5 A	Gross Domestic Product (GDP) and Economic Growth -- Use GDP data to measure the rate of economic growth in the United States and identify factors that have contributed to this economic growth.	<ul style="list-style-type: none"> ▪ Gross Domestic Product ▪ Economic growth 	<ul style="list-style-type: none"> ▪ Identify factors that contribute to economic growth 			

Understanding the Expectations

Critical Targets

E2 The National Economy of the United States of America						Priority:	3
Standard: 2.1 Understanding National Markets			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
2.1.5 B	Gross Domestic Product (GDP) and Economic Growth -- Use GDP data to measure the rate of economic growth in the United States and identify factors that have contributed to this economic growth.	<ul style="list-style-type: none"> ▪ Gross Domestic Product ▪ Economic growth 	▪	▪	<ul style="list-style-type: none"> ▪ Measure the rate of economic growth using GDP data 	▪	

Understanding the Expectations

Critical Targets

E2 The National Economy of the United States of America						Priority:	2
Standard: 2.1 Understanding National Markets			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
2.1.6	Unemployment -- Analyze the character of different types of unemployment including frictional, structural, and cyclical.	<ul style="list-style-type: none"> ▪ Unemployment ▪ Frictional ▪ Structural ▪ Cyclical 	▪	▪	<ul style="list-style-type: none"> ▪ Analyze the character of <ul style="list-style-type: none"> ○ Frictional unemployment ○ Structural unemployment ○ Cyclical unemployment 	▪	

Understanding the Expectations

Critical Targets

E2 The National Economy of the United States of America						Priority:	3
Standard: 2.1 Understanding National Markets			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
2.1.7	Economic Indicators -- Using a number of indicators, such as GDP, per capita GDP, unemployment rates, and Consumer Price Index, analyze the characteristics of business cycles, including the characteristics of peaks, recessions, and expansions.	<ul style="list-style-type: none"> ▪ GDP ▪ Per capita GDP ▪ Unemployment rate ▪ Consumer price index ▪ Business cycle ▪ Peaks ▪ Recessions ▪ Expansions ▪ Economic indicators 	▪	▪	<ul style="list-style-type: none"> ▪ Analyze characteristics of business cycles including <ul style="list-style-type: none"> ○ Peaks ○ Recessions ○ expansions using a number of indicators including <ul style="list-style-type: none"> ○ GDP ○ Per capita GDP ○ Unemployment rates ○ Consumer Price Index 	▪	

Understanding the Expectations

Critical Targets

E2 The National Economy of the United States of America						Priority:	2
Standard: 2.1 Understanding National Markets		What Students Need to Know and Be Able to Do					
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
2.1.8	<p>Relationship Between Expenditures and Revenue (Circular Flow) -- Using the circular flow model, explain how spending on consumption, investment, government and net exports determines national income; explain how a decrease in total expenditures affects the value of a nation's output of final goods and services.</p>	<ul style="list-style-type: none"> ▪ Circular flow ▪ Consumption ▪ Investment ▪ Government ▪ Net exports ▪ National income ▪ Total expenditures ▪ Value ▪ Output ▪ Goods ▪ Services 	▪	▪	<ul style="list-style-type: none"> ▪ Use the circular flow model to explain the impact of each of the following on national income <ul style="list-style-type: none"> ○ Spending on consumption ○ Investment ○ Government ○ Net exports ▪ Explain how a decrease in expenditures affects the value of a nation's output of goods and services 	▪	

Understanding the Expectations

Critical Targets

E2 The National Economy of the United States of America						Priority:	2
Standard: 2.1 Understanding National Markets			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
2.1.9	American Economy in the World -- Analyze the changing relationship between the American economy and the global economy including, but not limited to, the increasing complexity of American economic activity (e.g., outsourcing, off-shoring, and supply-chaining) generated by the expansion of the global economy.	<ul style="list-style-type: none"> ▪ American economy ▪ Global economy ▪ Economic activity 	▪	▪	<ul style="list-style-type: none"> ▪ Analyze the changing relationship between the American economy and the global economy, demonstrating an understanding of the increasing complexity of the American Economy related to the expansion of the global economy. 	▪	

Understanding the Expectations

Critical Targets

E2 The National Economy of the United States of America						Priority:	1
Standard: 2.2 Role of Government in the United States Economy			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
2.2.1	Federal Government and Macro Economic Goals -- Identify the three macroeconomic goals of an economic system (stable prices, low unemployment, and economic growth).	<ul style="list-style-type: none"> ▪ Macro economic growth ▪ Stable prices ▪ Low unemployment ▪ Economic growth 	<ul style="list-style-type: none"> ▪ Identify the following as macroeconomic goals of an economic system <ul style="list-style-type: none"> ○ Stable prices ○ Low unemployment ○ Economic growth 				

Understanding the Expectations

Critical Targets

E2 The National Economy of the United States of America						Priority:	1
Standard: 2.2 Role of Government in the United States Economy		What Students Need to Know and Be Able to Do					
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
2.2.2	Macroeconomic Policy Alternatives -- Compare and contrast differing policy recommendations for the role of the Federal government in achieving the macroeconomic goals of stable prices, low unemployment, and economic growth.	<ul style="list-style-type: none"> ▪ Federal government 	<ul style="list-style-type: none"> ▪ 	<ul style="list-style-type: none"> ▪ 	<ul style="list-style-type: none"> ▪ Compare and contrast differing policy recommendations for the role of the Federal government in achieving <ul style="list-style-type: none"> ○ stable prices ○ low unemployment ○ economic growth 	<ul style="list-style-type: none"> ▪ 	

Understanding the Expectations

Critical Targets

E2 The National Economy of the United States of America						Priority:	2
Standard: 2.2 Role of Government in the United States Economy			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
2.2.3	Fiscal Policy and Its Consequences -- Analyze the consequences – intended and unintended – of using various tax and spending policies to achieve macroeconomic goals of stable prices, low unemployment, and economic growth.	<ul style="list-style-type: none"> ▪ Tax policies ▪ Spending policies 	▪	▪	<ul style="list-style-type: none"> ▪ Analyze intended and unintended consequences of various tax and spending policies on achieving <ul style="list-style-type: none"> ○ Stable prices ○ Low unemployment ○ Economic growth 	▪	

Understanding the Expectations

Critical Targets

E2 The National Economy of the United States of America						Priority:	2
Standard: 2.2 Role of Government in the United States Economy			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
2.2.4	Federal Reserve and Monetary Policy -- Explain the roles and responsibilities of the Federal Reserve System and compare and contrast the consequences – intended and unintended – of different monetary policy actions of the Federal Reserve Board as a means to achieve macroeconomic goals of stable prices, low unemployment, and economic growth.	<ul style="list-style-type: none"> ▪ Federal Reserve System ▪ Federal Reserve Board 	<ul style="list-style-type: none"> ▪ Explain the roles and responsibilities of the Federal Reserve System 		<ul style="list-style-type: none"> ▪ Compare & contrast the consequences of different Federal Reserve Board monetary policies in achieving <ul style="list-style-type: none"> ○ Stable prices ○ Low unemployment ○ Economic growth 		

Understanding the Expectations

Critical Targets

E2 The National Economy of the United States Economy						Priority:	1
Standard: 2.2 Role of Government in the United States Economy		What Students Need to Know and Be Able to Do					
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
2.2.5	Government Revenue and Services -- Analyze the ways in which governments generate revenue on consumption, income and wealth and use that revenue for public services (e.g., parks and highways) and social welfare (e.g., social security, Medicaid, Medicare).	<ul style="list-style-type: none"> ▪ Consumption ▪ Wealth ▪ Revenue ▪ Income ▪ Public services ▪ Social welfare <p>e.g. vocabulary</p> <ul style="list-style-type: none"> ▪ Social security ▪ Medicaid ▪ Medicare 	▪	▪	<ul style="list-style-type: none"> ▪ Analyze the ways in which government generate revenue on <ul style="list-style-type: none"> ○ Consumption ○ Income ○ Wealth ▪ Analyze how governments use generated revenue for <ul style="list-style-type: none"> ○ Public services ○ Social welfare 	▪	

Understanding the Expectations

Critical Targets

E3 The International Economy						Priority:	2
Standard: 3.1 Economic Systems		What Students Need to Know and Be Able to Do					
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
3.1.1	<p>Major Economic Systems -- Gives examples of and analyze the strengths and weaknesses of major economic systems (command, market and mixed), including their philosophical and historical foundations (e.g., Marx and the Communist Manifesto, Adam Smith and the Wealth of Nations).</p>	<ul style="list-style-type: none"> ▪ Command economic system ▪ Market economic system ▪ Mixed economic system <p>e.g. vocabulary</p> <ul style="list-style-type: none"> ▪ Marx Communist Manifesto ▪ Adam Smith – Wealth of Nations 	<ul style="list-style-type: none"> ▪ List and give examples of the following economic systems <ul style="list-style-type: none"> ○ Command ○ Market ○ Mixed 		<ul style="list-style-type: none"> ▪ Analyze the strength and weaknesses of the following economic systems <ul style="list-style-type: none"> ○ Command ○ Market ○ Mixed <p>Understand the philosophical and historical foundations of the following economic systems</p> <ul style="list-style-type: none"> ○ Command ○ Market ○ Mixed 		

Understanding the Expectations

Critical Targets

E2 The International Economy						Priority:	2
Standard: 3.1 Economic Systems			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
3.1.3	International Organizations and the World Economy -- Evaluate the diverse impact of trade policies of the World Trade Organization, World Bank, or International Monetary Fund on developing economies of Africa, Central America, or Asia, and the developed economies of the United States and Western Europe.	<ul style="list-style-type: none"> ▪ Trade policies ▪ World Trade Organization ▪ World Bank ▪ International Monetary Fund ▪ Developing economies ▪ Developed economies 	▪	▪	<ul style="list-style-type: none"> ▪ Compare and contrast the impact of trade policies from the WTO, World Bank or IMF on <ul style="list-style-type: none"> ○ Developing economies (Africa, Central America or Asia) ○ Developed economies (U. S. or Western Europe) 	▪	

Understanding the Expectations

Critical Targets

E3 The International Economy						Priority:	3
Standard: 3.1 Economic Systems			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
3.1.4	GDP and Standard of Living -- Using current and historical data on real per capita GDP for the United States, and at least three other countries (e.g., Japan, Somalia, and South Korea) construct a relationship between real GDP and standard of living.	<ul style="list-style-type: none"> ▪ Per capita GDP ▪ Standard of living 	▪	▪	▪	<ul style="list-style-type: none"> ▪ Demonstrate a relationship between standard of living and real GDP using real data (current or historic) for the U. S. and at least three other countries. 	

Understanding the Expectations

Critical Targets

E3 The International Economy						Priority:	3
Standard: 3.1 Economic Systems			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
3.1.5	<p>Comparing Economic Systems -- Using the three basic economic questions (e.g., what to produce, how to produce, and for whom to produce), compare and contrast a socialist (command) economy (such as North Korea or Cuba) with the Capitalist as a mixed, free market system of the United States.</p>	<ul style="list-style-type: none"> ▪ Economic systems ▪ Command economy ▪ Capitalist economy ▪ Mixed economy 	▪	▪	<ul style="list-style-type: none"> ▪ Compare and contrast a socialist, command economy with the mixed, free market capitalist economy of the U.S. using the following questions <ul style="list-style-type: none"> ○ What to produce? ○ How to produce? ○ For whom to produce? 	▪	

Understanding the Expectations

Critical Targets

E3 The International Economy						Priority:	2
Standard: 3.1 Economic Systems			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
3.1.6	Impact of Transitional Economics -- Analyze the impact of transitional economies, such as in China and India, on the global economy in general and the American economy in particular.	<ul style="list-style-type: none"> ▪ Transitional economy ▪ Global economy 	▪	▪	<ul style="list-style-type: none"> ▪ Analyze how the transitional economies of China and India are impacting <ul style="list-style-type: none"> ○ the global economy ○ the American economy 	▪	

Understanding the Expectations

Critical Targets

E3 The International Economy						Priority:	3
Standard: 3.2 Economic Interdependence - Trade			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
3.2.1	Absolute and Comparative Advantage -- Use the concepts of absolute and comparative advantage to explain why goods and services are produced in one nation or locale versus another.	<ul style="list-style-type: none"> ▪ Absolute advantage ▪ Comparative advantage 	▪	▪	<ul style="list-style-type: none"> ▪ Explain why goods and services are produced where they are using absolute and comparative advantage 	▪	

Understanding the Expectations

Critical Targets

E3 The International Economy						Priority:	2
Standard: 3.2 Economic Interdependence - Trade			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
3.2.2	Domestic Activity and World Trade -- Assess the impact of trade policies (i.e. tariffs, quotas, export subsidies, product standards and other barriers), monetary policy, exchange rates, and interest rates on domestic activity and world trade. (National Geography Standard 11, p. 206)	<ul style="list-style-type: none"> ▪ Trade policy ▪ Monetary policy ▪ Exchange rates ▪ Interest rates <p>e.g. vocabulary</p> <ul style="list-style-type: none"> ▪ Tariff ▪ Quota ▪ Export subsidy ▪ Product standard 	▪	▪	<ul style="list-style-type: none"> ▪ Assess how domestic activity is impacted by the following <ul style="list-style-type: none"> ○ Trade policy ○ Monetary policy ○ Exchange rates ○ Interest rates ▪ Assess how world trade is impacted by the following <ul style="list-style-type: none"> ○ Trade policy ○ Monetary policy ○ Exchange rates ○ Interest rates 	▪	

Understanding the Expectations

Critical Targets

E3 The International Economy						Priority:	3
Standard: 3.2 Economic Interdependence - Trade			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
3.2.3	Exchange Rates and the World Trade -- Describe how interest rates in the United States impact the value of the dollar against other currencies (such as the Euro), and explain how exchange rates affect the value of goods and services of the United States in other markets. (National Geography Standard 11, p. 206)	▪	▪	▪	<ul style="list-style-type: none"> ▪ Describe how interest rates in the U.S. impact the value of the dollar compared to other currencies. ▪ Explain how the exchange rate impacts the value of goods and services of the U.S. in other markets. 	▪	

Understanding the Expectations

Critical Targets

E3 The International Economy						Priority:	2
Standard: 3.2 Economic Interdependence - Trade			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
3.2.4	Monetary Policy and International Trade -- Analyze how the decisions made by a country's central bank (or the Federal Reserve) impact a nation's international trade. (National Geography Standard 13, p. 210)	▪	▪	▪	▪ Analyze the impact of a country's central bank (or the Federal Reserve) on a nation's international trade	▪	

Understanding the Expectations

Critical Targets

E3 The International Economy				Priority:	1	
Standard: 3.2 Economic Interdependence - Trade		What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes			
			Recall	Relate	Connect	Create
3.2.5 A	The Global Economy and the Marketplace -- Analyze and describe how the global economy has changed the interaction of buyers and sellers, such as in the automobile industry.	▪	▪ Describe the changes in the interaction of buyers and sellers because of the global economy	▪	▪	▪

Understanding the Expectations

Critical Targets

E3 The International Economy						Priority:	2
Standard: 3.2 Economic Interdependence - Trade			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
3.2.5 B	The Global Economy and the Marketplace -- Analyze and describe how the global economy has changed the interaction of buyers and sellers, such as in the automobile industry.	▪	▪	▪	▪ Analyze how the interaction of buyers and sellers has changed in the global economy	▪	

Understanding the Expectations

Critical Targets

E4 Personal Finance					Priority:	1
Standard: 4.1 Decision Making		What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes			
			Recall	Relate	Connect	Create
4.1.1	Scarcity and Opportunity Cost - - Apply concepts of scarcity and opportunity costs to personal financial decision making.	<ul style="list-style-type: none"> ▪ Scarcity ▪ Opportunity costs ▪ Personal finance 	▪	<ul style="list-style-type: none"> ▪ Demonstrate the application of scarcity and opportunity cost to personal financial decisions 	▪	▪

Understanding the Expectations

Critical Targets

E4 Personal Finance					Priority:	3
Standard: 4.1 Decision Making		What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes			
			Recall	Relate	Connect	Create
4.1.2	<p>Marginal Benefit and Cost -- Use examples and case studies to explain and evaluate the impact of marginal benefit and marginal cost of an activity on choices and decisions.</p>	<ul style="list-style-type: none"> ▪ Marginal benefit ▪ Marginal cost 	▪	▪	▪	<ul style="list-style-type: none"> ▪ Use a case study or example to explain the impact of marginal benefit and marginal cost on choices and decisions

Understanding the Expectations

Critical Targets

E4 Personal Finance						Priority:	2
Standard: 4.1 Decision Making			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
4.1.3	Personal Finance Strategy -- Develop a personal finance strategy for earning, spending, saving and investing resources.	<ul style="list-style-type: none"> ▪ Earnings ▪ Spending ▪ Saving ▪ Investing ▪ Resources 	▪	▪	▪	<ul style="list-style-type: none"> ▪ Develop a personal finance strategy which includes the following <ul style="list-style-type: none"> ○ Earnings ○ Spending ○ Saving ○ Investing 	

Understanding the Expectations

Critical Targets

E4 Personal Finance						Priority:	1
Standard: 4.1 Decision Making			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
4.1.4	Key Components of Personal Finance -- Evaluate key components of personal finance including, money management, saving and investment, spending and credit, income, mortgages, retirement, investing (e.g., 401 K, IRAs), and insurance.	<ul style="list-style-type: none"> ▪ Money management ▪ Saving ▪ Investing ▪ Credit ▪ Income ▪ Mortgages ▪ Retirement ▪ Insurance <p>e.g. vocabulary</p> <ul style="list-style-type: none"> ▪ 401 K ▪ IRA 	▪	▪	<ul style="list-style-type: none"> ▪ Evaluate the key components of personal finance including <ul style="list-style-type: none"> ○ Money management ○ Saving & investing ○ Spending & credit ○ Income ○ Mortgages ○ Retirement ○ Insurance 	▪	

Understanding the Expectations

Critical Targets

E4 Personal Finance						Priority:	2
Standard: 4.1 Decision Making			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
4.1.5	Personal Decisions -- Use a decision-making model (e.g., stating a problem, listing alternatives, establishing criteria, weighing options, making the decision, and evaluating the result) to evaluate the different aspects of personal finance including careers, savings and investing tools, and different forms of income generation.	<ul style="list-style-type: none"> ▪ Decision making models ▪ Career 	▪	<ul style="list-style-type: none"> ▪ Use a decision making model to evaluate <ul style="list-style-type: none"> ○ Careers ○ Savings tools ○ Investing tools ○ Different ways to generate income 	▪	○	

Understanding the Expectations

Critical Targets

E4 Personal Finance						Priority:	1
Standard: 4.1 Decision Making			What Students Need to Know and Be Able to Do				
CE Number	CE Text	KNOW - Nouns: Content Vocabulary	BE ABLE TO DO - Verbs and Verb phrases: Skills and Processes				
			Recall	Relate	Connect	Create	
4.1.6	Risk management Plan -- Develop a risk management plan that uses a combination of avoidance, reduction, retention, and transfer (insurance).	<ul style="list-style-type: none"> ▪ Risk management ▪ Avoidance ▪ Reduction ▪ Retention ▪ Transfer 	▪	▪	▪	<ul style="list-style-type: none"> ▪ Develop a risk management plan using <ul style="list-style-type: none"> ○ Avoidance ○ Reduction ○ Retention ○ Transfer (insurance) 	