

Course Title: Economics	Semester 1	Academic Year: 2025-26
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Essential Questions: How do economic and market principles affect individual decision-making, government policy, and changes in the free market?

Unit Name	Total Days	Standards Number	Knowledge Objectives	Skills Objectives	Specific Assessments	Specific Resources
Fundamentals	15	1	<p>1.1 Define and identify each of the productive resources (natural, human, capital) and explain why each is necessary for the production of goods and services.</p> <p>1.2 Identify incentives and explain how they influence economic behavior and decision-making.</p> <p>1.3 Explain that voluntary exchange occurs when households, businesses, and governments expect to gain.</p> <p>E.1.4 Define scarcity and explain how choices incur opportunity costs and trade-offs.</p> <p>E 1.5 Use a production possibilities curve to explain the concepts of choice, scarcity, opportunity cost, trade-offs, unemployment, productivity, and growth.</p> <p>E.1.6 Describe and compare the various economic systems (traditional, market, command, mixed); explain their strengths and weaknesses.</p> <p>E.1.9 Diagram and explain the circular flow of a market economy.</p>	<p>Analyze Production Possibilities Curves and what shifts them</p> <p>Compare/contrast different economic systems</p> <p>Explain the circular flow models</p>	Unit Test	<p>Production Possibilities Curves</p> <p>Circular Flow Models of Free and Mixed Economies</p>
Demand and Supply	16	2	<p>E.2.1 Define supply and demand and explain the causes of the Law of Supply and the Law of Demand.</p> <p>E.2.2 Recognize that consumers ultimately determine what is produced in a market</p>	<p>Demand and Supply graph and shifting analysis</p> <p>Analyze demand</p>	Unit Test	<p>Demand Graphs</p> <p>Supply Graphs</p>

			<p>economy.</p> <p>E.2.3 Illustrate how supply and demand determine equilibrium price and quantity.</p> <p>E.2.4 Identify factors that cause changes in market supply and demand and how these changes affect price and quantity in a competitive market.</p> <p>E.2.5 Describe how price elasticity of supply and price elasticity of demand send signals to buyers and sellers.</p> <p>E.3.3 Demonstrate how firms determine optimum levels of output by comparing marginal cost and marginal revenue.</p>	and supply graphs		<p>Production Costs Charts</p> <p>Demand and Supply schedules</p>
The Price System	10	2	<p>E.3.3 Illustrate how supply and demand determine equilibrium price and quantity.</p> <p>E.2.6 Demonstrate how government wage and price controls, such as rent controls and minimum wage laws, create shortages, and surpluses.</p> <p>E.3.5 Explain how competition in markets affects price and quantity.</p>	<p>Analyze demand and supply graphs to determine market prices and equilibrium</p> <p>Application of Demand/Supply principles to understand and predict equilibrium results</p> <p>Graphically explain market results when government intervenes through price controls</p>	Unit Test	Demand and Supply schedules
Public Involvement and Taxes	10	4	E.4.1 Explain how market failures may result in the underproduction of public goods and explain the role of government in addressing those failures.	<p>Fill out 1040 tax form</p> <p>Explain tax</p>	Unit Test	1040 Tax forms and IRS tax booklet

			<p>E.4.2 Explain how markets under produce public goods and explain why the government has an interest in producing these public goods.</p> <p>E.4.3 Describe how the government taxes negative externalities (spillovers) and subsidizes positive externalities to resolve the inefficiencies they cause.</p> <p>E.4.4 Describe the major revenue and expenditure categories in state and federal budgets and their respective proportions, and the challenges of achieving a balanced budget.</p> <p>E.4.5 Determine whether different types of taxes (including income, sales, and FICA (including Social Security and Medicare) are progressive, proportional, or regressive.</p> <p>E.4.7 Define budget debt and budget deficit and distinguish between the two. Explain the effects of both on the economy.</p> <p>E 7.1 Define and explain fiscal and monetary policy</p> <p>E 7.2 Explain the tools of fiscal and monetary policy.</p> <p>E 7.3 Analyze how the government uses fiscal policy to promote price stability, full employment, and economic growth.</p> <p>E 7.4 Explain how the use of fiscal policy affects budget deficits or surpluses and the national debt.</p> <p>E 7.5 Analyze how the Federal Reserve uses</p>	<p>structures (tax brackets)</p>		
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			monetary policy to promote price stability, full employment, and economic growth.			
Market and Business Structures	8	3	<p>E.3.1 Explain the advantages and disadvantages of various types of firms including sole proprietorships, partnerships, and corporations.</p> <p>E.2.6 Identify ways firms raise financial capital.</p> <p>E.3.2 Compare and contrast the basic characteristics of the four market structures: monopoly, oligopoly, monopolistic competition, and pure competition.</p> <p>E.3.6 Explain why natural monopolies exist (economies of scale) and the purposes of government regulation of these monopolies.</p>		Unit Test	
Economic Performance	10	5	<p>E.5.1 Explain measures of a country's economic performance such as gross domestic product (GDP), unemployment, and inflation.</p> <p>E.5.2 Recognize that a country's overall level of income, employment, and prices is determined by rational spending and production decisions of households, firms, and government.</p> <p>E.5.3 Explain the limitations of using GDP to measure economic welfare.</p> <p>E.5.4 Identify the different causes of inflation (including cost-push and demand-pull) and explain the impact of inflation on economic decisions.</p> <p>E.5.5 Explain frictional, structural, cyclical, and seasonal unemployment, and analyze</p>	<p>Business Cycle graph and analysis</p> <p>GDP rate/figure analysis</p> <p>Analyze Debt to GDP ratio</p>	Unit Test	<p>World Debt Clock</p> <p>Business Cycle graph</p>

			<p>the impact of unemployment</p> <p>E.5.6 Explain the causes and effects of business cycles in a market economy.</p>			
<p>Consumer Economics and Financial Institutions</p>	<p>12</p>	<p>6, 7</p>	<p>E.6.2 Explain the role financial institutions play among savers, borrowers, and investors.</p> <p>E.6.1 Explain the basic functions of money.</p> <p>E.6.5 Describe the structure and functions of the Federal Reserve System.</p> <p>E.6.6 Explain how interest rates act as an incentive for savers and borrowers.</p> <p>E.6.7 Compare and contrast different types of financial investments.</p>	<p>Check stock market values</p> <p>Determine portfolio net worth</p>	<p>Unit Test + Stock Market Project</p>	<p>Stock Market simulation</p>
<p>Finals Review and Exam</p>	<p>6</p>				<p>Semester Exam</p>	