

MRU Resource Alignment - Arkansas Standards

Arkansas Economics Social Studies Curriculum Framework

Standard	Description	MRU Resources
Strand 1: Economic Decision-making <i>Content Standard 1:</i> Students will make decisions after considering the marginal costs and marginal benefits of alternatives.		
EDM.1.E.1	Evaluate the roles of scarcity, incentives, trade-offs, and opportunity cost in decision making (e.g., PACED decision making model, cost/benefit analysis)	Unit Plans: Intro to Economics Interactive Practice: Sunk Cost or Not? Unintended Consequences Videos: Introduction to Economics (Edpuzzle) Opportunity Cost and Tradeoffs Marginal Thinking and the Sunk Cost Fallacy What is Opportunity Cost? (edpuzzle) Incentives (Edpuzzle)
EDM.1.E.2	Justify various economic solutions to problems affecting an individual or society using marginal costs and marginal benefit analysis	
Strand 2: Exchange and Markets <i>Content Standard 2:</i> Students will evaluate different allocation methods.		
EM.2.E.1	Identify various allocation methods used in different circumstances, countries, and economies (e.g., price, auction, lottery, fiat)	I, Rose (Edpuzzle) A Price Is a Signal Wrapped up in an Incentive (Edpuzzle) The Great Economic Problem (Edpuzzle)

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EM.2.E.2	<p>Demonstrate changes in supply and demand (e.g., shifts, shortages, surpluses, availability) that influence equilibrium price and quantity using a supply and demand model</p>	<p>Unit Plan: Finding Equilibrium: Supply meets Demand</p> <p>Interactive Practice: Graph a Demand Curve</p> <p>Graph a Supply Curve</p> <p>Graph a Supply Curve</p> <p>Shift in Supply or Demand</p> <p>Change in Supply vs. Change in Quantity Supplied</p> <p>Change in Demand vs. Change in Quantity Demanded</p> <p>Holiday Edition: Shifts in Supply or Demand</p> <p>Valentine's Edition: Change in Demand vs. Change in Quantity Demanded</p> <p>Shifts in Both Supply and Demand Curves</p> <p>Videos: The Demand Curve (Edpuzzle)</p> <p>The Supply Curve (Edpuzzle)</p> <p>The Equilibrium Price and Quantity (Edpuzzle)</p> <p>The Demand Curve Shifts (Edpuzzle)</p> <p>Exploring Equilibrium (Edpuzzle)</p> <p>Markets Link the World (Edpuzzle)</p> <p>A Deeper Look at the Demand Curve (Edpuzzle)</p> <p>The Demand Curve Shifts (Edpuzzle)</p> <p>Change in Demand vs Change in Quantity Demanded (Edpuzzle)</p>
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		<p>A Deeper Look at the Supply Curve (Edpuzzle)</p> <p>The Supply Curve Shifts (Edpuzzle)</p> <p>Supply and Demand Terminology (Edpuzzle)</p> <p>Does the Equilibrium Model Work? (Edpuzzle)</p>
<p>Strand 2: Exchange and Markets <i>Content Standard 3:</i> Students will investigate the role of producers, consumers, and government in a market economy.</p>		
EM.3.E.1	Analyze the role of consumers in a market economy	Introduction to Consumer Choice (EdPuzzle)
EM.3.E.2	Compare and contrast major forms of business organizations (e.g., sole proprietorships, partnerships, corporations, non-profits, franchises)	
EM.3.E.3	Evaluate intended and unintended consequences of government policies created to improve market outcomes (e.g., regulatory, participatory, supervisory)	<p>Unit Plan: Price Ceilings and Price Floors</p> <p>Interactive Practice: Unintended Consequences</p> <p>Price Ceilings</p> <p>Price Floors</p> <p>Lesson Plans: The Economics of Ideas: COVID-19 Vaccine? Lesson</p> <p>Videos: Price Ceilings (Edpuzzle)</p> <p>Price Ceilings: Shortages and Quality Reduction (Edpuzzle)</p> <p>Price Ceilings: Lines and Search Costs (Edpuzzle)</p>

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		<p>Price Ceilings: Deadweight Loss (Edpuzzle)</p> <p>Price Ceilings: Misallocation of Resources (Edpuzzle)</p> <p>Price Ceilings: Rent Controls (Edpuzzle)</p> <p>Rent Control in Mumbai (Edpuzzle)</p> <p>Price Floors: The Minimum Wage (Edpuzzle)</p> <p>Price Floors: Airline Fares (Edpuzzle)</p> <p>Why do Governments Enact Price Controls? (Edpuzzle)</p> <p>Price Controls and Communism (Edpuzzle)</p> <p>Public Goods and Asteroid Defense (Edpuzzle)</p> <p>A Deeper Look at Public Goods (Edpuzzle)</p> <p>The Tragedy of the Commons (Edpuzzle)</p> <p>An Introduction to Externalities (Edpuzzle)</p> <p>External Benefits (Edpuzzle)</p> <p>Command and Control Solutions (Edpuzzle)</p> <p>The Coase Theorem (Edpuzzle)</p> <p>Trading Pollution (Edpuzzle)</p> <p>A Deeper Look at Tradable Allowances (Edpuzzle)</p> <p>The Hidden Cost of Pollution</p> <p>Externalities and Incentives: The Economics of COVID (Edpuzzle)</p> <p>Patents, Prizes, and Subsidies (Edpuzzle)</p> <p>Moral Hazard (Edpuzzle)</p> <p>Solutions to Moral Hazard (Edpuzzle)</p>
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<p>Strand 2: Exchange and Markets <i>Content Standard 4:</i> Students will evaluate the degree of competition among buyers and among sellers in markets.</p>		
EM.4.E.1	Compare and contrast various degrees of competition in markets (e.g., perfect competition, monopolistic competition, oligopoly, monopoly)	<p>Introduction to the Competitive Firm (Edpuzzle)</p> <p>Maximizing Profit under Monopoly</p> <p>Introduction to Price Discrimination</p>
EM.4.E.2	Explain how differences in the extent of competition in various markets can affect price, quantity, and variety	<p>The Monopoly Markup</p> <p>Office Hours: Calculating Monopoly Profit</p> <p>The Costs and Benefits of Monopoly</p> <p>Maximizing Profit Under Competition</p> <p>The Social Welfare of Price Discrimination</p>
<p>Strand 3: National Economy <i>Content Standard 5:</i> Students will analyze the current and future state of the economy using economic indicators.</p>		
NE.5.E.1	Analyze economic indicators used to measure economic performance including but not limited to unemployment, Gross Domestic Product, Consumer Price Index [CPI])	<p>Unit Plan:</p> <p>GDP: A Measure of Economic Health</p> <p>Interactive Practice:</p> <p>What's Included in GDP?</p> <p>Videos:</p> <p>Defining the Unemployment Rate (Edpuzzle)</p> <p>Is Unemployment Undercounted? (Edpuzzle)</p> <p>Labor Force Participation</p> <p>What Is Gross Domestic Product (GDP)? (Edpuzzle)</p> <p>Real GDP Per Capita and the Standard of Living</p>

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		<p>(Edpuzzle)</p> <p>Nominal vs. Real GDP (Edpuzzle)</p> <p>Splitting GDP (Edpuzzle)</p> <p>Zimbabwe and Hyperinflation: Who Wants to Be a Trillionaire? (Edpuzzle)</p> <p>Measuring Inflation(Edpuzzle)</p> <p>Causes of Inflation (Edpuzzle)</p>
NE.5.E.2	Evaluate the impact of advancements in technology, investments in capital goods, and investments in human capital on economic growth and standards of living	<p>Hockey Stick of Human Prosperity</p> <p>An Orgy of Innovation (Edpuzzle)</p> <p>The Puzzle of Growth (Edpuzzle)</p> <p>The Economics of Ideas (Edpuzzle)</p>
<p>Strand 3: National Economy <i>Content Standard 6:</i> Students will analyze monetary and fiscal policies for a variety of economic conditions.</p>		
NE.6.E.1	Compare and contrast the roles and functions of financial institutions in the United States	<p>Saving and Borrowing (Edpuzzle)</p> <p>What Do Banks Do? (Edpuzzle)</p> <p>Intro to Stock Markets</p> <p>Intro to the Bond Market</p>
NE.6.E.2	Examine monetary policy tools used by the Federal Reserve System (e.g., open market operations, discount rate, reserve requirement, interest on reserves)	<p>Unit Plan: Monetary Policy</p> <p>Interactive Practice: Dual Mandate</p> <p>Market for Reserves</p> <p>Videos:</p>

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		<p>Monetary Policy and the Fed (edpuzzle)</p> <p>The U.S. Money Supplies (Edpuzzle)</p> <p>The Money Multiplier (Edpuzzle)</p> <p>Open Market Operations</p> <p>Federal Funds Rate</p> <p>How the Fed Worked: Before the Great Recession (edpuzzle)</p> <p>How the Fed Worked: After the Great Recession (Edpuzzle)</p> <p>The Federal Reserve as Lender of Last Resort (Edpuzzle)</p> <p>Monetary Policy: The Best Case Scenario (Edpuzzle)</p> <p>Monetary Policy: The Negative Real Shock Dilemma (Edpuzzle)</p> <p>When the Fed does too much (Edpuzzle)</p> <p>Bonus:</p> <p>Women in Economics: Janet Yellen</p> <p>Women in Economics: Anna Schwartz</p>
NE.6.E.3	Examine fiscal policy tools used by the executive and legislative branches of the government (e.g., taxation, spending)	<p>Unit Plan: Fiscal Policy</p> <p>Interactive Practice: Fiscal Policy Slot Machine</p> <p>Guess the Government Expenditures</p> <p>Guess the Tax Revenue</p> <p>Guess the Tax Revenue by Income Quintile</p>

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		<p>Videos:</p> <p>Introduction to Fiscal Policy (Edpuzzle)</p> <p>Fiscal Policy: The Best Case Scenario (Edpuzzle)</p> <p>The Limits of Fiscal Policy (Edpuzzle)</p> <p>The Dangers of Fiscal Policy (Edpuzzle)</p> <p>Fiscal Policy and Crowding out (Edpuzzle)</p>
NE.6.E.4	Determine the relationship between the national debt and the federal budget (e.g., balanced, surplus, deficit)	
<p>Strand 4: Global Economy <i>Content Standard 7:</i> Students will analyze ways in which trade leads to increased economic interdependence.</p>		
GE.7.E.1	Analyze the role of comparative advantage in trade and global markets using available data and a variety of sources	<p>Unit Plan: International Trade</p> <p>Videos:</p> <p>Division of Labor: Burgers and Ships (Edpuzzle)</p> <p>Comparative Advantage and the Tragedy of Tasmania (Edpuzzle)</p> <p>How the Division of Knowledge Saved My Son's Life</p>
GE.7.E.2	Explain ways in which current trends in globalization affect economic growth, labor markets, rights of individuals, the environment, technological advancement, and resource and income distribution in different nations	<p>Unit Plan: Intro to Globalization</p> <p>Videos:</p> <p>Avengers: The Story of Globalization (Edpuzzle)</p> <p>Creative Destruction: Technology and Trade (Edpuzzle)</p> <p>Are There Winners and Losers of Globalization?</p>

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		(Edpuzzle)
GE.7.E.3	Research the impact of international and national economic and political policies on global trade using a variety of sources from multiple perspectives	<p>Interactive Practice: Graphing Gains from Trade</p> <p>Videos:</p> <p>The Big Ideas of Trade (Edpuzzle)</p> <p>Tariffs and Protectionism (Edpuzzle)</p> <p>Arguments Against International Trade (Edpuzzle)</p>
<p>Strand 5: Personal Financial Management <i>Content Standard 8:</i> Students will analyze factors affecting income, wealth, and financial risk.</p>		
PFM.8.E.1	Analyze the impact of education, training, and workforce readiness skills on productivity, earning potential, and employment	<p>Unit Plan: Career Readiness and Budgeting for the Age of AI</p> <p>Video:</p> <p>The Economics of Choosing the Right Career</p> <p>The Marginal Product of Labor</p> <p>Econ Duel: Is Education Signaling or Skill Building?</p> <p>Human Capital and Signaling</p> <p>The Tradeoff Between Fun and Wages</p> <p>Compensating Differentials</p> <p>Do Unions Raise Wages?</p>
PFM.8.E.2	<p>Critique components of personal money management in order to build short-term and long-term wealth</p> <ul style="list-style-type: none"> • income (e.g., salaried, hourly, overtime, commission) • saving and investing • planning for retirement • home ownership 	<p>The Miracle of Compound Returns</p> <p>Investing: Why You Should Diversify</p> <p>How Expert Are Expert Stock Pickers?</p> <p>Can You Beat the Market?</p> <p>Who Is More Rational? You or the Market?</p>

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	<ul style="list-style-type: none"> • debt management 	What is the rule of 70?
PFM.8.E.3	Analyze insurance as a risk-management strategy to protect against unforeseen financial loss (e.g., auto, health, life, homeowners, renters, disability, liability)	Asymmetric Information in Health Insurance (Edpuzzle)
PFM.8.E4	Analyze income and expenses to create a household budget including food, shelter, transportation, utilities, insurance, savings, charitable giving, and other expenses	
PFM.8.E5	Examine employment forms W-4, W-2, I-9; payroll deductions; and other deductions in order to file an appropriate income tax form	
<p>Strand 5: Personal Financial Management <i>Content Standard 9: Students will analyze the role of credit in personal finance.</i></p>		
PFM.9.E.1	Evaluate costs and benefits (e.g., interest rates, fees, penalties, rewards) of using various types of credit <ul style="list-style-type: none"> • student loans • credit cards • personal loans (e.g., auto, home mortgage) 	
PFM.9.E.2	Analyze factors that affect credit worthiness (e.g., credit history, capacity, collateral)	
PFM.9.E.3	Evaluate strategies to avoid and correct credit issues <ul style="list-style-type: none"> • identity protection • bankruptcy • debt and credit management 	
PFM.9.E.4	Discuss consumer protection laws (e.g., Credit Card Accountability Responsibility and Disclosure Act of 2009, Truth in	



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	Lending Act, Fair Debt Collection Practices Act, Fair Credit Reporting Act)	
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