

SOCIAL STUDIES CURRICULUM MAP FOR ECONOMICS Grade 11-12

(Suggested timeline for introducing content and process standards - some overlap both quarters)

Economics	1 st Quarter or 3 rd Quarter	2 nd Quarter or 4 th Quarter
1. Scarcity	<ul style="list-style-type: none"> • Choices 1.1.1-1.1.3 • Factors of Production 1.1.4-1.1.10 • Producers 1.1.11 • Scarcity and choices 1.1.12-1.1.18 	
2. Marginal Cost/Benefit	<ul style="list-style-type: none"> • Thinking at the margin 2.1.1-2.1.6 	
3. Allocation of Goods and Services	<ul style="list-style-type: none"> • Major distribution and allocation of goods and services 3.1.1 	
4. Role of Incentives	<ul style="list-style-type: none"> • Incentives 4.1.1-4.1.5 	
5. Gain from Trade		<ul style="list-style-type: none"> • Trade 5.1.1-5.1.5 • Imports/exports 5.1.6-5.1.9 • Free vs. fair trade 5.1.10 • Globalization 5.1.11 • Organizations 5.1.12-5.1.13 • Trade surplus/deficit 5.1.14 • Emerging markets 5.1.15 • Outsourcing 5.1.16
6. Specialization and Trade	<ul style="list-style-type: none"> • Specialization 6.1.1 • Output 6.1.2 	<ul style="list-style-type: none"> • Trade and specialization 6.1.3 • Economic interdependence 6.1.4

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		<ul style="list-style-type: none"> • Trades lowest cost 6.1.5 • Special skills 6.1.6 • Comparative advantage 6.1.7
7. Markets - Price and Quantity Determinations	<ul style="list-style-type: none"> • Markets and process 7.1.1-7.1.4 • Buyers and sellers 7.1.6 • Elasticity 7.1.8-7.1.10 • Diminishing marginal utility 7.1.11 	<ul style="list-style-type: none"> • Exchange rate 7.1.5 • Currencies 7.1.7
8. Role of Price in the Market System	<ul style="list-style-type: none"> • Markets, prices determinants 8.1.1-8.1.9 	
9. Role of Competition	<ul style="list-style-type: none"> • Competition 9.1.1-9.1.2 • Competition and self-interest 9.1.3-9.1.6 • Collusion 9.1.7 • Technology and entrepreneurs 9.1.8 	
10. Role of Economic Institutions	<ul style="list-style-type: none"> • Collective bargaining 10.1.3 • Rights and contracts 10.1.4 • Economies of scale 10.1.5 	<ul style="list-style-type: none"> • Saving and interest 10.1.1-10.1.2
11. Role of Money		<ul style="list-style-type: none"> • Money and currency 11.1.1-11.1.9
12. Role of Interest Rates		<ul style="list-style-type: none"> • Interest rates 12.1.1-12.1.6
13. Role of Resources in Determining	<ul style="list-style-type: none"> • Income, salaries and productivity 13.1.1.-13.1.6 	<ul style="list-style-type: none"> • Personal income 13.1.5

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Income		
14. Profit and the Entrepreneur	<ul style="list-style-type: none"> Entrepreneurship 14.1.1-14.1.5 	
15. Growth	<ul style="list-style-type: none"> Productivity 15.1.1-15.1.9 	<ul style="list-style-type: none"> Interest rates and investment 15.1.10
16. Role of Government	<ul style="list-style-type: none"> Government provided services 16.1.2 Antitrust laws 16.1.3 Externalities 16.1.7 Natural monopoly 16.1.9 	<ul style="list-style-type: none"> Government provided good and services 16.1.1 Government revenue and spending 16.1.4 -16.1.5 Public policies 16.1.6 Government subsidies 16.1.8 Redistribution of income 16.1.10-16.1.11
17. Using Cost/Benefit Analysis to Evaluate Government Programs		<ul style="list-style-type: none"> Government economic policies and incentives 17.1.1-17.1.5
18. Macro-economy Income/Employment Price	<ul style="list-style-type: none"> GDP 18.1.1-18.1.8 	

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19. Unemployment and Inflation	<ul style="list-style-type: none"> • Inflation/deflation 19.1.1 & 19.1.4 • Labor force 19.1.2- 19.1.3 • Purchasing power 19.1.5 • Unemployment 19.1.6 -19.1.10 • Consumer Price Index 19.1.11 • Inflation's effects 19.1.12 	<ul style="list-style-type: none"> • Inflation and interest rates 19.1.12-19.1.13
20. Monetary and Fiscal Policy	<ul style="list-style-type: none"> • Inflation and output 20.1.5 	<ul style="list-style-type: none"> • Fiscal policy; budgets; debt 20.1.1- 20.1.4