

# CPSD Economics 9 Semester-at-a-Glance (18 weeks)

## QUARTER 1

<b>Unit 0</b> <b>Class Intro, Historical Thinking and Skills Review</b> (1 week)	<b>Unit 1</b> <b>Fundamentals and Economic Thinking</b> (5 weeks)	<b>Unit 2</b> <b>Personal Finance</b> (3 weeks) <b>**Does not include Act 480 - Personal Finance</b>																												
<b>Concepts</b> <ul style="list-style-type: none"> <li>Building class rapport</li> <li>Class expectations</li> <li>Technology compliance</li> <li>Syllabus/Materials</li> <li>Historical skills review</li> <li>Relevant math/history review</li> </ul>	<b>Concepts</b> <ul style="list-style-type: none"> <li>Scarcity</li> <li>Choice and Decision-making</li> <li>Rationing and Allocation</li> <li>Cost/Benefit Analysis</li> <li>Production Possibilities Analysis</li> <li>Social Goals</li> <li>Economic Systems</li> </ul>	<b>Concepts</b> <ul style="list-style-type: none"> <li>Financial Planning</li> <li>Saving and Investing</li> <li>Insurance</li> <li>Borrowing and Credit</li> <li>Consumer Protection</li> </ul>																												
<b>AR Content Standards:</b>	<b>AR Content Standards</b> EDM.1.E.1 EDM.1.E.2 EM.2.E.1 EM.3.E.1 NE.5.E.2 GE.7.E.2 GE.7.E.3	<b>AR Content Standards</b> PFM.8.E.1 PFM.8.E.2 PFM.8.E.3 PFM.9.E.1 PFM.9.E.2 PFM.9.E.3																												
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CPSD Power Standard

## CPSD Economics 9 Semester-at-a-Glance (18 weeks)

QUARTER 1	QUARTER 2																												
<b>Unit 3</b> <b>Microeconomic Principles</b> (5-6 weeks)	<b>Unit 4</b> <b>Macroeconomics and Trade</b> (4-5 weeks)																												
<b>Concepts</b> <ul style="list-style-type: none"> <li>• Circular Flow of a Market Economy</li> <li>• Demand and Supply</li> <li>• Price Determination</li> <li>• Market Competition and Failures</li> <li>• Business Organization</li> <li>• Economic Role of the Government</li> <li>• Externalities</li> </ul>	<b>Concepts</b> <ul style="list-style-type: none"> <li>• Economic Growth and Indicators</li> <li>• Monetary Policy</li> <li>• Financial Institutions</li> <li>• Fiscal Policy</li> <li>• Globalization</li> <li>• Trade and Barriers</li> </ul>																												
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CPSD Power Standard

[Unit 1](#)

[Unit 2](#)

[Unit 3](#)

[Unit 4](#)

<b>Unit 1</b>	<b>Fundamentals and Economic Thinking</b>	<b>Grade Level</b>	9-12	<b>Approx length</b>	6 weeks
<b>CPSD Power Standards with Student Learning Objectives</b>					
<p><b>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)</b></p> <ul style="list-style-type: none"> <li>● I can explain the role of incentives in decision making.</li> <li>● I can define scarcity, opportunity cost and trade-off.</li> <li>● I can illustrate and explain production possibilities schedules/curves/frontiers.</li> <li>● I can explain and give examples of how scarcity affects decisions in households, businesses, and governments.</li> <li>● I can explain and give examples of how trade-offs and opportunity costs occur when making decisions in a household, in a business or within the government.</li> </ul> <p><b>EDM.1.E.2 - Justify various economic solutions to problems affecting an individual or society using marginal costs and marginal benefit analysis</b></p> <ul style="list-style-type: none"> <li>● I can describe the cost and benefits of my actions</li> <li>● I can use marginal analysis in a decision that affects an individual or society</li> <li>● I can justify why one decision is better than another in a household, in a business, or within the government.</li> <li>● I can I can explain what a market is and what happens there.</li> <li>● I can identify and explain the factors of production (land/natural, labor/human, capital, entrepreneurship)</li> <li>● I can give examples of how investing in the factors of production will increase productivity.</li> <li>● I can illustrate and describe how changes in the factors of production may change a production possibilities curve.</li> <li>● I can recall the three basic economic questions all societies face.</li> <li>● I can describe the strengths and weaknesses of each of the four economic systems.</li> <li>● I can give an example of a command, market, and traditional economic system.</li> <li>● I can explain how decisions are made (how the three basic economic questions are answered) in each economic system.</li> </ul>					
<b>Learning Indicators of Power Standards</b>					
<p>Students will know...</p> <p><b>EDM.1.E.1</b></p> <ul style="list-style-type: none"> <li>● How scarcity forces all societies to answer the three economic questions</li> <li>● The three economic questions and how different societies answer those questions</li> <li>● How changes in incentives cause changes in behavior</li> </ul>			<p>And be able to...</p> <p><b>EDM.1.E.1</b></p> <ul style="list-style-type: none"> <li>● Analyze (factors that affect economic decision making)</li> <li>● Evaluate and justify solutions to issues affecting individuals or society</li> <li>● Identify various allocation methods</li> <li>● Evaluate the impact of advancements in technology, investments in capital goods, and investments in human capital on economic growth</li> </ul>		

- How trade-offs and opportunity costs affect decision making
- The methods of allocation

**EDM.1.E.2**

- Rational economic decisions are made by comparing costs with benefits
- The definition of cost and benefit
- Marginal cost and benefit analysis
- The significance of the “factors of production”

and standards of living

- Evaluate Broad Social Goals as they impact Economic Systems

**EDM.1.E.2**

- Justify why one solution is better than another
- Analyze a cost/benefit analysis graph

**Additional Arkansas State Standards**

EM.2.E.1  
EM.3.E.1  
NE.5.E.2  
GE.7.E.2  
GE.7.E.3

<b>Unit 2</b>	<b>Personal Finance</b>	<b>Grade Level</b>	9th	<b>Approx Length</b>	2 Weeks
<b>CPSD Power Standards with Student Learning Objectives</b>					
<p><b>PFM.9.E.3 - Evaluate various strategies to correct and avoid credit issues (e.g., credit counseling, identity protection, debt consolidation, bankruptcy).</b></p> <ul style="list-style-type: none"> <li>● I can explain how financial planning is important to financial security.</li> <li>● I can apply the principles of cost-benefit analysis to making decisions.</li> <li>● I can explain what a credit score is.</li> <li>● I can tell the difference between good and bad credit behavior.</li> <li>● I can identify steps to avoid credit issues.</li> <li>● I can select the appropriate steps to monitor and fix a credit report.</li> </ul>					
<b>Learning Indicators of Power Standards</b>					
<p>Students will know...</p> <p><b>PFM.9.E.3</b></p> <ul style="list-style-type: none"> <li>● Sound financial habits</li> <li>● Credit score basics</li> <li>● Factors used to determine credit score</li> <li>● Costs of bad credit</li> <li>● How to monitor credit</li> <li>● Steps to correct credit report issues</li> </ul>		<p>And be able to...</p> <p><b>PFM.9.E.3</b></p> <ul style="list-style-type: none"> <li>● Understand the basics of credit scores, how credit scores are calculated, and the financial habits associated with certain scores.</li> <li>● Examine how financial behaviors positively or negatively impact a credit score. (e.g. payment history and debt)</li> <li>● Compare and select financial decisions that protect or increase your credit score.</li> <li>● Explain how your credit score can impact your future financial decisions and costs.</li> <li>● Select the appropriate steps to monitor your credit report and fix errors.</li> </ul>			
<b>Additional Arkansas State Standards</b>					
<p>PFM.8.E.1  PFM.8.E.2  PFM.8.E.3  PFM.9.E.1  PFM.9.E.2</p>					

<b>Unit 3</b>	<b>Microeconomic Principles</b>	<b>Grade Level</b>	9	<b>Approx Length</b>	6 weeks
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**CPSD Power Standards with Student Learning Objectives**

**EM.3.E.1 Analyze the role of consumers in a market economy**

- I can explain why economists use models
- I can recall the three basic economic questions.
- I can explain how decisions are made (how the three basic economic questions are answered) in four different economic systems.
- I can describe the strengths and weaknesses of market, command, and traditional economic systems.
- I can give an example of market, command, and traditional economic systems.
- I can describe how the incentives to consumers are different than producers.
- I can explain what the marketplace is and what happens using the Circular Flow model.

**EM.2.E.2 Demonstrate changes in supply and demand (e.g., shifts, shortages, surpluses, availability) that influence equilibrium price and quantity using a supply and demand model**

- I can state the law of demand.
- I can describe what happens to price when there is a change in quantity demanded using a graph.
- I can list the determinants of demand.
- I can explain how the determinants of demand can affect the demand of a good using a graph.
- I can state the law of supply.
- I can describe what happens to price when there is a change in quantity supplied using a graph.
- I can list the determinants of supply.
- I can explain how the determinants of supply can affect the supply of a good using a graph.
- I can illustrate economic variables on a market graph.
- I can illustrate a basic market graph that shows market equilibrium
- Using a graph, I can explain what happens to equilibrium price and equilibrium quantity when there is a change in supply or a change in demand.
- I describe the difference between perfect and imperfect competition.
- I can create a continuum showing the differences between different market structures in terms of the level of competition

## Learning Indicators of Power Standards

Students will know...

### EM.3.E.1 & EM.2.E.2

- Quantitative vs. Qualitative data
- Concepts of supply and demand
- The difference between “demand” (the curve) and “quantity demanded” (the x-axis).
- The difference between “supply” (the curve) and “quantity supplied” (the x-axis).
- Equilibrium price and quantity.
- Role of competition
- Factors that cause markets to be competitive
- Price controls
- Market Structures

And be able to...

### EM.3.E.1 & EM.2.E.2

- Create a demand and supply schedules
- Determine the occurrences that will move supply curves and demand curves
- Create a graph to demonstrate changes in supply and demand
- Use a supply and demand model to evaluate equilibrium price and quantity

## Additional Arkansas State Standards

EM.3.E.2  
EM.3.E.3  
EM.4.E.1  
EM.4.E.2



<b>Unit 4</b>	<b>Macroeconomics</b>	<b>Grade Level</b>	9th	<b>Approx Length</b>	3 weeks
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**CPSD Power Standards with Student Learning Objectives**

- NE.5.E.1 - Analyze economic indicators used to measure economic performance (e.g., Gross Domestic Product, unemployment, Consumer Price Index [CPI])**
- I can explain what GDP is and how it is measured and calculated.
  - I can explain how GDP relates to the Standard of Living of a country.
  - I can list and describe the 5 factors that have contributed to economic growth in the U.S.
  - I can explain the connection between high GDP and low unemployment.
  - I can describe the different types of unemployment.
  - I can describe how productivity, unemployment, and inflation are measured.
  - I can use economic indicators to evaluate the health of the U.S. economy.
- NE.6.E.3 - Examine fiscal policy tools used by the executive and legislative branches of the government (e.g., taxation, borrowing, spending)**
- I can compare and contrast the different fiscal tools used by the government
  - I can explain why an economic system or government would choose one fiscal policy over another
  - I can explain the influence on production, employment, and price levels
  - I can describe how federal tax and spending policies affect the national budget and the national debt
  - I can explain how economic policy decisions made by governments result in both intended and unintended consequences.
- 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**
- I can define the concept of globalization.
  - I can identify current trends in globalization.
  - I can explain how the growth of the global economy can be measured.
  - I can identify how the global economy creates advantages and disadvantages for different segments of the world’s population.
  - I can explain how trade agreements, multinational organizations, embargoes, and protectionism impact markets.
  - I can describe how the distribution of wealth and economic power among countries changes over time.

**Learning Indicators of Power Standards**

<p>Students will know...</p> <p><b>NE.5.E.1</b></p> <ul style="list-style-type: none"> <li>• The various indicators that are used to measure economic performance (e.g., Gross Domestic Product, unemployment, Consumer Price Index [CPI])</li> <li>• Measuring and evaluating the economy includes analysis of economic growth, price stability, and full employment</li> </ul>	<p>And be able to...</p> <p><b>NE.5.E.1</b></p> <ul style="list-style-type: none"> <li>• List and describe various indicators of economic performance</li> <li>• Evaluate the health of the US economy using the economic indicators</li> <li>• Explain how GDP relates to the Standard of Living of a country.</li> <li>• Explain the relationship between unemployment and GDP</li> <li>• Recognize periods of inflation and deflation over specific time periods</li> </ul>
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- nominal vs. real data
- Inflation, deflation, and stagflation
- Interest Rates

**NE.6.E.3**

- Fiscal policy
- Forms of taxation
- National Debt
- Major revenue and expenditure categories
- Externalities (unintended consequences)

**GE.7.E.2**

- Globalization
- Specialization
- Absolute advantage vs. Competitive advantage
- Economic Growth
- Labor Markets
- Income distribution
- Economic and social consequences of free trade
- Trade barriers/blocs
- Exchange rates

- Identify differences between nominal and real data.
- Describe the different types of unemployment.
- Describe how unemployment is measured.
- Outline the differences between short-term and long-term interest rates and their relative significance.

**NE.6.E.3**

- Compare and contrast the different fiscal tools used by the government
- Explain why an economic system or government would choose one fiscal policy over another
- Explain the influence on production, employment, and price levels
- Describe how federal tax and spending policies affect the national budget and the national debt
- Explain how economic policy decisions made by governments result in both intended and unintended consequences.
- Research textual evidence in diverse formats to write a problem-solution piece recommending a course of action in regard to the national debt.

**GE.7.E.2**

- Identify local, regional, and national markets
- Define the concept of globalization
- Explain how the growth of the global economy can be measured
- Analyze the effects of globalization on countries, companies, and consumers.
- Explain how trade barriers create limitations on imports through embargoes, standards, and quotas.

**Additional Arkansas State Standards**

- EM.3.E.3      GE.7.E.1
- NE.5.E.2      GE.7.E.3
- NE.6.E.1
- NE.6.E.2
- NE.6.E.4