Social Studies: Economics

Draft Proposed
Social Studies: Economics Standards
Revisions
December 2017

*Please note: These are screen shots of the October-December, 2017
online feedback system window for reference only. These are not the final
proposed revisions.
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In this section, you have the opportunity to provide feedback on the content of the Prepared Graduate Statements (PGS).

On the next page, as you review the grade level expectations, you will be able to provide feedback on the alignment of the PGS with the given grade level expectation. To leave feedback, click on the comment icon next to any item. You can then offer feedback and comments.

Once you save your feedback, the icon will change color and show as a checkbox so you can keep track of your progress.

**About Prepared Graduate Statements (PGS)**

All of Colorado's Academic Standards were designed "backwards" from Prepared Graduate Statements. These statements were formerly known as Prepared Graduate Competencies but have been changed to reduce confusion with competency-based learning systems of instruction and assessment practices. The PGS identify the concepts and skills that all students who complete the Colorado education system must master to ensure their success in a postsecondary and workforce setting for each content area.

Each grade level expectation of the Colorado Academic Standards aligns to one or more of the PGS.

1. Understand the nature of historical knowledge as a process of inquiry that examines and analyzes how history is viewed, constructed, and interpreted.

2. Analyze historical time periods and patterns of continuity and change, through multiple perspectives, within and among cultures and societies.

3. Apply geographic representations and perspectives to analyze human movement, spatial patterns, systems, and the connections and relationships among them.

4. Examine the characteristics of places and regions, and the changing nature among geographic and human interactions.

5. Understand the allocation of scarce resources in societies through analysis of individual choice, market interaction, and public policy.

6. Apply economic reasoning skills to make informed personal financial decisions (PFL).

7. Demonstrate knowledge of the rights and responsibilities of citizens and how civic participation affects policy.

8. Analyze the origins, structures, and functions of governments to evaluate the impact on citizens and the global society.
Social Studies
Grade Level: Preschool
Standard: 3. Economics

Instructions
To leave feedback, click on the comment icon (●) next to any item. You can then offer feedback and comments. Once you save your feedback, the icon will change color and show as a checkbox (●) so you can keep track of your progress.

Prepared Graduates
5. Understand the allocation of scarce resources in societies through analysis of individual choice, market interaction, and public policy.

Preschool Learning and Development Expectation:
1. Individuals make choices based on wants.

Indicators of Progress:
By the end of the preschool experience (approximately 60 months/5 years old) students may
a. Identify choices that individuals can make between wants (e.g., food or Ipod, glasses or t-shirt).
b. Explain how individuals earn money and use it to make choices between what they want.

Examples of High Quality Teaching and Learning Experiences:
1. Supportive Teaching Practices/Adults May:
   a. 1. Provide opportunities for children to participate in classroom jobs.
   b. 2. Create situations in which children exchange money in a play situation.

Examples of Learning/Children May:
1. Engage in dramatic play, playing various job roles and pretending to perform the work associated with the chosen job.
2. Use pretend money while engaging in dramatic play activities.
3. Pretend to have jobs and be paid for their work.
4. Exchange money for goods through play.
Prepared Graduates

6. Apply economic reasoning skills to make informed personal financial decisions (PFL).

Preschool Learning and Development Expectation:

2. Identify money and its purpose (PFL).

Indicators of Progress:

By the end of the preschool experience (approximately 60 months/5 years old) students may

- Recognize coins and currency as money.
- Identify how money is used.
- Discuss why we need money.
- Give examples to distinguish between spending and saving.
- Show an awareness of the outcomes of choices.
- Sort coins by physical attributes such as color or size.
- Count and represent objects including coins to 10.

Examples of High Quality Teaching and Learning Experiences:

Supportive Teaching Practices/Adults May:

1. Provide materials and opportunities for children to dramatize interactions with currency exchange.
2. Read stories related to currency.
3. Set up dramatic play opportunities that involve the use of pretend money (e.g., bank, grocery store, restaurant).
4. Use names of coins and currency when talking about money.

Examples of Learning/Children May:

1. Identify that money is used to buy things.
2. Explain that money can be saved.
3. Use pretend money while engaging in dramatic play activities.
4. Practice exchanging play money for goods.
Social Studies
Grade Level: Kindergarten
Standard: 3. Economics

Selected Grade Level & Standard
- Kindergarten

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Prepared Graduates
5. Understand the allocation of scarce resources in societies through analysis of individual choice, market interaction, and public policy.

Grade Level Expectation: Kindergarten
1. Individuals make choices based on wants.

Evidence Outcomes
Students Can:
a. Identify the costs and benefits of a choice or individual making when acquiring an item.
b. Recognize and engage in ways to use another individual’s items (e.g., asking for permission to share, taking turns).

Academic Context and Connections
Colorado Essential Skills:
1. Recognize that problems can be identified and possible solutions can be created.

Inquiry Questions:
1. What are the benefits and costs of ownership?
2. If you want to use someone else’s item what must you do?
3. What happens when someone wants to use something that belongs to you?
4. What do we do if there is not enough of something we all want (scarcity)?
5. What are things that everyone collectively owns?

Nature and Skills of Economics:
1. Economic thinkers study ownership as a key principle of economics.
2. Economic thinkers understand that some items are more desired than others and are more in demand.
3. Individuals interact with each other and the concept of ownership on a daily basis. For example, people purchase items for their use, donate items for others to use, and ask for permission to use someone else’s items.

Disciplinary, Information, and Media Literacy:
1. Apply disciplinary concepts such as decision making techniques to make a choice.
2. Show the responsibility for the well-being of oneself.
3. Technology is used to indicate and keep track of ownership. For example, pets may have microchips implanted and libraries use barcodes to keep track of their books.
**Prepared Graduates**

6. Apply economic reasoning skills to make informed personal financial decisions (PFL).

**Grade Level Expectation: Kindergarten**

2. Describe choices people make about how to use the money they earn (PFL).

**Evidence Outcomes**

- **Students Can:**
  - a. Recognize choices people make.
  - b. Identify how decisions are made.
  - c. Give examples of the difference between spending income on something you want versus something you need.
  - d. Use objects including coins and drawings to model addition and subtraction problems to 10.
  - e. Order several objects by length, height, weight, or price.

**Academic Context and Connections**

- **Colorado Essential Skills:**
  1. Handle impulses and behavior with minimal direction.

- **Inquiry Questions:**
  1. What are wants and needs?
  2. How do people balance between wants and needs?
  3. What is the difference between a want and a need?
  4. How can money help people to meet their wants and needs?

- **Nature and Skills of Economics:**
  1. Financially capable individuals differentiate between wants and needs.
  2. Financially capable individuals identify positive and negative incentives that influence financial decisions.
  3. Individuals make choices about purchasing to serve wants and needs. For example, parents pay bills prior to purchasing movie tickets or toys.
  4. Individuals compare the benefits and costs of their choices.

- **Disciplinary, Information, and Media Literacy:**
  1. Use developmentally appropriate technology resources to present learning.
  2. Interpret what is read through illustrations.
  3. Listen to stories to gain information on a main idea.
  4. Identify vocabulary through illustrations.
Social Studies
Grade Level: First Grade
Standard: 3. Economics

Prepared Graduates
5. Understand the allocation of scarce resources in societies through analysis of individual choice, market interaction, and public policy.

Grade Level Expectation: First Grade
1. Individuals work in different types of jobs to earn an income.

Evidence Outcomes
Students Can:

- Identify the goods and/or services that different types of businesses produce in the community.
- Give examples of different types of jobs held by family members and/or individuals in the local community.
- Compare at least two different job choices individuals have with respect to the benefits and costs of the job.

Academic Context and Connections

- Colorado Essential Skills:
  1. Ask questions and learn more about careers and other life pursuits.

- Inquiry Questions:
  1. How are businesses different?
  2. What are the different types of jobs and their roles in a community?
  3. Why do people choose different jobs?

- Nature and Skills of Economics:
  1. Economic thinkers investigate the influence of different jobs and businesses in their community.

- Disciplinary, Information, and Media Literacy:
  1. Apply disciplinary concepts such as decision making to determine the benefits and costs of a particular choice.
Prepared Graduates

6. Apply economic reasoning skills to make informed personal financial decisions (PFL).

Grade Level Expectation: First Grade

2. Plan how to spend, share, and save money (PFL).

Evidence Outcomes

Students Can:

a. Discuss ways to earn or receive money.
b. Identify types of currency and how currency is used.
c. Define types of transactions such as deposit, purchase, borrow, and barter.
d. Compare two sets of objects, including pennies, up to at least 25 using language such as “three more or three fewer.”
e. Identify coins and find the value of a collection of two coins.

Academic Context and Connections

Colorado Essential Skills:

1. Set goals and develop to remain focused on learning goals.
2. Demonstrate curiosity, imagination, and eagerness to learn more.

Inquiry Questions:

1. How does an individual earn money?
2. Why do people donate to charity?
3. What are different methods of payment?
4. Are all items purchased with money?

Nature and Skills of Economics:

1. Financially capable individuals create goals and work toward meeting them.
2. Financially capable individuals understand the cost and the accountability associated with borrowing.
3. Financial goals can be met through planning. For example, an individual divides income between current expenses, saving for the future, and philanthropic donations.
4. Consider how to spend, share, and save money knowing funds in any scenario are limited.

Disciplinary, Information, and Media Literacy:

1. Compare the benefits and costs of individual choices.
2. Identify positive and negative incentives that influence the decisions people make.
3. Explain the role of money in making exchange easier.
Social Studies
Grade Level: Second Grade
Standard: 3. Economics

Prepared Graduates
5. Understand the allocation of scarce resources in societies through analysis of individual choice, market interaction, and public policy.

Grade Level Expectation: Second Grade
1. Resources are scarce so individuals may not have access to the goods and services they want.

Evidence Outcomes
Students Can:
- a. Explain scarcity.
- b. Identify goods and services and recognize examples of each.
- c. Give examples of choices people make when resources are scarce.
- d. Identify possible solutions when there are limited resources and unlimited wants

Academic Context and Connections
Colorado Essential Skills:
1. Demonstrate an understanding of cause and effect related to personal decisions.

Inquiry Questions:
1. How does scarcity affect purchasing decisions?
2. What goods and services do you use?
3. How are resources used in various communities?
4. What are some ways to find out about the goods and services used in other communities?

Nature and Skills of Economics:
1. Economic thinkers analyze choices that individuals make to predict patterns and determine demand.
2. Economic thinkers analyze how goods and services are produced and priced.
3. Economic thinkers analyze scarcity of resources and its impact on cost of goods and services.

Disciplinary, Information, and Media Literacy:
1. Apply disciplinary concepts such as decision making, exchange, and markets to determine the benefits and costs of a particular choice.
Prepared Graduates

6. Apply economic reasoning skills to make informed personal financial decisions (PFL).

Grade Level Expectation: Second Grade

2. Investigate costs and benefits to make informed financial decisions (PFL).

Evidence Outcomes

Students Can:

a. Assess priorities when making financial decisions.

b. Classify goals as short-term or long-term.

c. Differentiate the monetary value for a variety of goods and services.

d. Acknowledge that non-monetary value varies from person to person for goods and services.

e. Predict positive and negative consequences when making financial decisions.

f. Apply the concepts of addition and subtraction to financial decision-making.

Academic Context and Connections

Colorado Essential Skills:

1. Define the problem using a variety of strategies.

2. Set goals and develop strategies to remain focused on learning goals.

Inquiry Questions:

1. How do individuals make and analyze the consequences of financial decisions?

2. What strategies can help individuals do to achieve their short-term goals and long-term goals?

Nature and Skills of Economics:

1. Financially capable individuals use good decision-making tools in planning their spending and saving.

2. Personal financial decisions are based on responsible evaluation of the consequences.

3. Purchase decisions are based on such things as quality, price, and personal goals. For example, you decide whether to spend money on candy or the movies.

4. Demonstrate an understanding of cause and effect related to different financial decisions.

Disciplinary, Information, and Media Literacy:

1. Report on a topic or text, tell a story, or recount an experience with appropriate facts and relevant, descriptive details, speaking clearly at an understandable pace.

2. Compare the benefits and costs of individual choices.

3. Identify positive and negative incentives that influence the decisions people make.
Social Studies
Grade Level: Third Grade
Standard: 3. Economics

Instructions
To leave feedback, click on the comment icon ( ) next to any item. You can then offer feedback and comments. Once you save your feedback, the icon will change color and show as a checkbox ( ), so you can keep track of your progress.

Prepared Graduates
5. Understand the allocation of scarce resources in societies through analysis of individual choice, market interaction, and public policy.

Grade Level Expectation: Third Grade
1. Producers and consumers exchange goods and services in different ways.

Evidence Outcomes
Students Can:

a. Describe the difference between producers and consumers and explain how they need each other.

b. Describe and give examples of forms of exchange. Topics to include but not limited to trade and barter.

c. Describe how the exchange of goods and services between businesses and consumers affects all parties.

d. Recognize that different currencies exist and explain the functions of money. Topics to include but not limited to medium of exchange, store of value, and measure of value.

e. Cite evidence to show how trade benefits individuals and communities and increases interdependency.

Academic Context and Connections

Colorado Essential Skills:
1. Recognize how members of a community rely on each other, considering personal contributions as applicable.

2. Identify and explain multiple perspectives (cultural, global) when exploring events, ideas, issues.

Inquiry Questions:
1. Why do people exchange goods and services?

2. What would happen if there was no such item as money?

3. What would happen if consumers did not want what a producer made?

4. What would the world look like if there were no transportation that could move goods more than 50 miles?

Nature and Skills of Economics:
1. Economists analyze trade and the use of money.

2. Economic thinkers describe and study the importance of exchange in a community.

3. Understand that goods and services are exchanged in multiple ways and are a part of everyday life such as purchasing or trading items.

4. Realize that production, consumption, and the exchange of goods and services are interconnected in the world. For example, vegetables from California are sold at a Colorado markets and an ice storm in Florida affects orange juice supplies for the world, ingredients from different areas of the United States are shipped to one area for a business to create a candy bar which is then shipped throughout the world.
5. Explain why people voluntarily exchange goods and services when both parties expect to gain as a result of the trade.

6. Discuss how markets facilitate the exchange of goods and services.

7. Understanding why people specialize and trade, and how that leads to increased economic interdependence, are fundamental steps in understanding how the world economy functions.

**Disciplinary, Information, and Media Literacy:**

1. Describe the relationship between a series of historical events, scientific ideas or concepts, or steps in technical procedures in a text, using language that pertains to time, sequence, and cause/effect.

2. Report on a topic or text, tell a story, or recount an experience with appropriate facts and relevant, descriptive details, speaking clearly at an understandable pace.

3. Begin to identify differing perspectives.

4. Explain the role of money in making exchange easier.

5. Identify examples of the variety of resources (human capital, physical capital, and natural resources) that are used to produce goods and services.
Prepared Graduates
6. Apply economic reasoning skills to make informed personal financial decisions (PFL).

Grade Level Expectation: Third Grade
2. Create a plan to meet a financial goal (PFL).

Evidence Outcomes

Students Can:
- a. Give examples of short-term spending and savings goals.
- b. Identify jobs that children can do to earn money to reach personal financial goals.
- c. Differentiate the role of income and expenses when creating a budget.
- d. Create a plan with specific steps to reach a short-term financial goal.
- e. Model strategies to achieve a personal financial goal using arithmetic operations.

Academic Context and Connections

Colorado Essential Skills:
1. Apply knowledge and set goals, make informed decisions and transfer to new context.

Inquiry Questions:
1. What would happen if an individual spent all earnings on entertainment?
2. Why do individuals give away money?
3. Why is personal financial goal setting important?
4. How does an individual know when a good short-term goal is well-written?

Nature and Skills of Economics:
1. Financially capable individuals create goals and work toward meeting them.
2. Financially capable individuals understand the cost and the accountability associated with borrowing.
3. Setting personal financial goals is a lifelong activity and short-term goal setting is essential to that process. For example, students may save money to purchase a fish aquarium or skateboard.
4. Analysis of various options and creating short- and long-term goals for borrowing is a lifelong skill. For example, adults borrow money to buy a car or go on a vacation.

Disciplinary, Information, and Media Literacy:
1. Write informative/explanatory texts to examine a topic and convey ideas and information clearly.
2. Construct explanations using reasoning, correct sequence, examples, and details with relevant information and data.
3. Use technology resources for problem solving, communication, and illustration of thoughts and ideas.
4. Compare the benefits and costs of individual choices.
5. Identify positive and negative incentives that influence the decisions people make.
Social Studies
Grade Level: Fourth Grade
Standard: 3. Economics

Instructions
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1. Prepared Graduates
5. Understand allocation of scarce resources in societies through analysis of individual choice, market interaction, and public policy.

2. Grade Level Expectation: Fourth Grade
1. People respond to positive and negative incentives.

3. Evidence Outcomes
Students Can:

a. Define positive and negative economic incentives and describe how people typically respond when given positive or negative incentives.

b. In a given situation, create a plan of appropriate incentives to achieve a desired result. For example, offering a prize to the person who picks up the most trash on the playground.

c. Give examples of the kinds of goods and services produced in Colorado in different historical periods and their connection to economic incentives.

d. Explain how the productive resources - natural, human, and capital - of Colorado have influenced the types of goods produced and services provided.

4. Academic Context and Connections

3. Colorado Essential Skills:
1. Set goals and develop strategies to remain focused on learning goals.

2. Inquiry Questions:
1. Why are different goods and services important at different times in Colorado’s history?
2. How have science and technology changed the economy of Colorado?
3. How have natural, human, and capital resources had both positive and negative impacts on the development of Colorado?
4. How can you explain why people or communities make the decisions that they do?

4. Nature and Skills of Economics:
1. Economists study positive incentives and how they influence behavior predictably over time. For example, responsible individuals save for the future and move for better job opportunities.
2. Economic thinkers study how negative incentives influence behavior predictably over time. For example, people move or refuse to relocate due to poor climate or resource shortages.
3. Economic thinkers investigate alternative ways to use the resources in terms of their advantages and disadvantages.
4. Use both positive and negative incentives to affect behavior. For example, the tourism industry uses incentives to attract tourists and government agencies use tickets to discourage speeding and fines for not following regulations.

5. Disciplinary, Information, and Media Literacy:
1. Draw evidence from literary or informational texts to support analysis, reflection, and research.
2. Identify disciplinary concepts and ideas associated with a compelling question that are open to different interpretations.
3. Identify main idea, sequence of events, and cause and effect in a social studies context.
4. Present information orally and in writing.
Prepared Graduates
6. Apply economic reasoning skills to make informed personal financial decisions (PFL).

Grade Level Expectation: Fourth Grade
2. Determine the opportunity cost when making a choice (PFL).

Evidence Outcomes

Students Can:

a. Define choice and opportunity cost.
b. Determine the relationship between long-term goals and opportunity cost.
c. Analyze scenarios of choices which involve opportunity cost.

Academic Context and Connections

Colorado Essential Skills:
1. Make connections between information gathered and personal experiences to apply and/or test solutions when making a purchase.
2. Regulate one’s emotions, thoughts, and behaviors in different situations when making a purchase.
3. Ask questions to develop further personal understanding of how to make wise, informed purchases.

Inquiry Questions:
1. What different ways does an individual have to get information when deciding between purchase options?
2. How do you know when a good decision has been made about a purchase?
3. How do you know when a bad decision has been made about a purchase?

Nature and Skills of Economics:
1. Economic thinkers analyze opportunity costs associated with making decisions.
2. Economic thinkers analyze data to forecast possible outcomes.
3. Knowledge of the relationship between choice and opportunity cost leads to good decision-making. For example, a business may have an opportunity to purchase inexpensive land, but the cost may be in the travel time.
4. Compare the benefits and costs of individual choices.
5. Identify positive and negative incentives that influence the decisions people make.

Disciplinary, Information, and Media Literacy:
1. Integrate information from two texts on the same topic in order to write or speak about the subject knowledgeably.
2. Use precise language and domain-specific vocabulary to inform about or explain the topic.
3. Report on a topic or text, tell a story, or recount an experience in an organized manner, using appropriate facts and relevant, descriptive details to support main ideas or themes; speak clearly at an understandable pace.
4. Identify disciplinary concepts and ideas associated with a compelling question that are open to different interpretations.
5. Demonstrate positive social and ethical behaviors when using technology and discuss consequences of inappropriate use.
Social Studies
Grade Level: Fifth Grade
Standard: 3. Economics

Instructions
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Prepared Graduates
5. Understand the allocation of scarce resources in societies through analysis of individual choice, market interaction, and public policy.

Grade Level Expectation: Fifth Grade
1. Trade shaped the development of Early America.

Evidence Outcomes
Students Can:
- a. Identify examples of the factors of production and explain how they are used to produce goods and services. Topics to include but not limited to land, labor, and capital.
- b. Compare ways in which people and communities exchanged goods and services. Topics to include but not limited to barter, trade, and monetary exchange.
- c. Identify the goods and services that were traded between different cultures and regions.
- d. Describe how patterns of trade evolved within Early America.
- e. Explain some of the challenges that American Colonists faced that would eventually lead them to the creation of commercial banks.

Academic Context and Connections
Colorado Essential Skills:
1. Investigate to form hypotheses, make observations and draw conclusions.
2. Recognize how members of a community rely on each other, considering personal contributions as applicable.

Inquiry Questions:
1. How did different different cultures or communities in Early America interact with each other?
2. Why do people trade?
3. Why do most modern societies choose to use money?
4. How are financial institutions important to society?

Nature and Skills of Economics:
1. Economic thinkers analyze trade and the use of money.
2. Economic thinkers describe and study the importance of exchange in a community.
3. Economists analyze the actions of financial institutions in a market economy.
4. People make decisions about how to use scarce resources to maximize the well-being of individuals and society.
5. People voluntarily exchange goods and services when both parties expect to gain as a result of the trade.
6. The principles of markets apply to markets for goods and services, labor, credit, and foreign exchange.

7. Understanding why people specialize and trade, and how that leads to increased economic interdependence, are fundamental steps in understanding how the world economy functions.

8. Gather information from a variety of sources and evaluate the relevance of that information when constructing opinions, explanation, or arguments.

Disciplinary, Information, and Media Literacy:

1. Determine the kinds of sources that will be helpful in answering compelling and supporting questions, taking into consideration the different opinions people have about how to answer the questions.

2. Integrate information from several texts on the same topic in order to write or speak about the subject knowledgeably.

3. Draw evidence from literary or informational texts to support analysis, reflection, and research.

4. Identify cause and effect, and fact versus opinion.

5. Conduct research by locating, gathering, and organizing information using online and print resources.

6. Explain content through the use of maps, graphs, charts, diagrams.

7. Use content specific technology tools to support learning.
1. Prepared Graduates
   6. Apply economic reasoning skills to make informed personal financial decisions (PFL).

2. Grade Level Expectation: Fifth Grade
   2. Examine how individuals use financial institutions to manage personal finances (PFL).

3. Evidence Outcomes
   Students Can:
   a. Differentiate between saving and investing.
   b. Establish the function of banking.
   c. Distinguish between different types of financial institutions such as banks, credit unions, insurance companies, and investment companies.
   d. Identify products and services of financial institutions to include but not limited to checking accounts, savings accounts, investments, and loans.
   e. Explain, extend, and use patterns and relationships in solving problems, including those involving saving and checking accounts such as understanding that spending more means saving less.
   f. Use patterns to solve problems including those involving saving and checking accounts.

4. Academic Context and Connections
   a. Colorado Essential Skills:
      1. Make connections between information gathered and personal experiences to apply and/or test solutions when choosing a financial institution or financial product.
      2. Express one’s own emotions, thoughts, and values and identify how they influence behavior when making decisions regarding choosing a financial institution or financial product.
      3. Ask questions to develop further personal understanding when choosing financial institutions and financial products.

   b. Inquiry Questions:
      1. What risks and benefits are associated with spending versus saving and investing?
      2. How can a checking account help to decide how to spend and save?
      3. Why do people use financial institutions rather than self-banking?
      4. How do people choose a financial institution?
      5. What caused the creation of the commercial bank in Early America?

   c. Nature and Skills of Economics:
      1. Financially capable individuals make informed decisions about saving and investing for short- and long-term goals.
      2. Financially capable individuals research, analyze, and make choices regarding their needs when using financial institutions.
      3. Financially capable individuals identify positive and negative incentives that influence the decisions people make.
4. Analysis of the benefits and risks of investing and saving with "virtual" and "brick and mortar" financial institutions helps to make informed financial decisions.

5. Technology is used to track and graph the interest accrued on a “virtual” investments, checking and savings accounts, investments, and loans.

**Disciplinary, Information, and Media Literacy:**

1. Integrate information from several texts on the same topic in order to write or speak about the subject knowledgeably.

2. Participate in shared research and writing projects (e.g., read a number of books on a single topic to produce a report, record science observations).

3. Write informative/explanatory texts to examine a topic and convey ideas and information clearly.

4. Use precise language and domain-specific vocabulary to inform about or explain the topic.

5. Conduct short research projects that use several sources to build knowledge through investigation of different aspects of a topic.

6. Identify disciplinary concepts and ideas associated with a compelling question that are open to different interpretations.

7. Gather information making outlines, and creating graphic organizers.

8. Conduct research by locating, gathering, and organizing information using online and print resources.

9. Use content specific technology tools to support learning

10. Demonstrate positive social and ethical behaviors when using technology and discuss consequences of inappropriate use.
Social Studies
Grade Level: Sixth Grade
Standard: 3. Economics

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Prepared Graduates
5. Understand the allocation of scarce resources in societies through analysis of individual choice, market interaction, and public policy.

Grade Level Expectation: Sixth Grade
1. Investigate how societies create different economic systems. Focus on the Western Hemisphere.

Evidence Outcomes
Students Can:
- Describe how economic systems (i.e., traditional, command, market, and mixed) in the Western Hemisphere allocate resources.
- Use economic reasoning to explain how specialization of production can result in more interdependence, for example international trade patterns.

Academic Context and Connections
Colorado Essential Skills
1. Plan and evaluate complex solutions to global challenges that are appropriate to their contexts using multiple disciplinary perspectives (such as cultural, historical, and scientific).
2. Look for and value in different perspectives expressed by others.
3. Make connections between information gathered and personal experiences to apply and/or test solutions.

Inquiry Questions:
1. How do different systems address the production of goods?
2. How are scarce resources distributed in different types of economic systems?
3. How do different economic systems control the means of production and distribution of goods and services?

Nature and Skills of Economics:
1. Study how and why individuals make decisions about purchases and in different locations.
2. Study the effects of different types of economies on global interdependence.
3. Explore how economic development varies and can be compared across countries in the Western Hemisphere including levels of education and average income.
4. Investigate how governments and the private sector in the Western Hemisphere cooperate to distribute goods and services, specialists, and are interdependent in the global economy.
5. Explain how career opportunities are influenced by the type of economic system.

Disciplinary, Information, and Media Literacy:
1. Support claim(s) with clear reasons and relevant evidence, using credible sources and demonstrating an understanding of the topic or text.
2. Read to identify cause and effect relationships, compare and contrast information, fact v. opinion, and author bias.
3. Use content specific technology tools to support learning and research.
Prepared Graduates

6. Apply economic reasoning skills to make informed personal financial decisions (PFL).

Grade Level Expectation: Sixth Grade

2. Investigate the role of consumers within the Western Hemisphere (PFL).

Evidence Outcomes

Students Can:

a. Explain the roles of buyers and sellers in product, labor, and financial markets.
b. Describe the role of competition in the determination of prices and wages in a market economy.
c. Explore how consumer spending decisions and demand impact market economies.
d. Analyze how external factors might influence spending decisions for different individuals.
e. Assess personal strengths and limitations with a well-grounded sense of confidence, optimism, and a growth mindset.

Academic Context and Connections

Colorado Essential Skills:

1. Demonstrate an understanding of cause and effect related to personal decisions.
2. Identify and explain multiple perspectives (cultural and global) when exploring events, ideas, issues.
3. Assess personal strengths and limitations with a well-grounded sense of confidence, optimism, and a growth mindset.

Inquiry Questions:

1. How did different societies in the Western Hemisphere define the roles of buyers and sellers in the various markets?
2. What role did the distribution of resources play in personal financial decisions?
3. What role has competition and wages played in different cultures?
4. Why is it important to analyze the various levels of a culture before understanding how individuals in that culture would make financial decisions?

Nature and Skills of Economics:

1. Determine how history, location, and the distribution of resources have impacted financial decisions.
2. Competition and wages are not just American concepts. These concepts have applied to individual financial decisions long before the birth of the nation.
3. Various levels of population within different cultures have made individual financial decisions differently throughout time and location.

Disciplinary, Information, and Media Literacy:

1. Analyze how and why individuals, events, and ideas develop and interact over the course of the text.
2. Explain how a question represents key ideas in the field.
3. Explain points of agreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a compelling question.
Social Studies
Grade Level: Seventh Grade
Standard: 3. Economics

Prepared Graduates
5. Understand the allocation of scarce resources in societies through analysis of individual choice, market interaction, and public policy.

Grade Level Expectation: Seventh Grade
1. Describe how economic systems in the Eastern Hemisphere address the problem of scarcity.

Evidence Outcomes
Students Can:
- a. Describe how economic systems (i.e., traditional, command, market, and mixed) in the Eastern Hemisphere allocate resources.
- b. Evaluate the different economic systems in the Eastern Hemisphere, based on economic growth, per capita income, and standard of living.
- c. Analyze the extent of government involvement in social issues such as healthcare and poverty.
- d. Explain how trade affects goods produced in different regions.

Academic Context and Connections
Colorado Essential Skills:
1. Innovate from failure, connect learning across domains, and recognize new opportunities.

Inquiry Questions:
1. How do consumers determine what is produced?
2. What happens if a good or service is overpriced?
3. When goods and services are scarce, what might happen to price? Why?
4. What happens to price when resources become more plentiful?

Nature and Skills of Economics:
1. Economists study the relationship between local consumers and global producers.
2. Economic thinkers investigate and inform government actions to reduce or solve social issues.
3. Economic thinkers compare different economic systems to determine their impact on producers and consumers.

Disciplinary, Information, and Media Literacy:
1. Integrate quantitative or technical information expressed in words in a text with a version of that information expressed visually (e.g., in a flowchart, diagram, model, graph, or table).
2. Read, view, and listen for information presented in any format (e.g., textual, visual, media, digital) in order to make inferences and gather meaning.
3. Explain how a question represents key ideas of a discipline.
Prepared Graduates
6. Apply economic reasoning skills to make informed personal financial decisions (PFL).

Grade Level Expectation: Seventh Grade
2. Investigate the role of consumers within the Eastern Hemisphere (PFL).

Evidence Outcomes
Students Can:

a. Define resources from an economic and personal finance perspective.
b. Summarize how the distribution of resources impacts consumers.
c. Compare and contrast choices available to consumers within different cultures as they developed in the Eastern Hemisphere and currently in the United States.
d. Compare the value of the United States dollar to other world currencies.
e. Compare and contrast world banking, market systems, and practices.

Academic Context and Connections

Colorado Essential Skills:
1. Apply knowledge to set goals, make informed decisions and transfer to new contexts.
2. Assess personal strengths and limitations, with a well-grounded sense of confidence, optimism, and a growth mindset.
3. Demonstrate an understanding of cause and effect related to personal decisions.
4. Identify and explain multiple perspectives (cultural and global) when exploring events, ideas, issues.

Inquiry Questions:
1. How is it advantageous and disadvantageous when a country has valuable resources located within its borders?
2. How does a country acquire resources it does not have?
3. How does the availability or the lack of resources influence production and distribution?
4. What are the similarities and differences between the Eastern Hemisphere and the Western Hemisphere in the use of resources and distribution of manufacturing centers?
5. Why was trade over water important to the development of the civilizations in the Eastern Hemisphere?

Nature and Skills of Economics:
1. Economic thinkers analyze factors impacting production, distribution, and consumption.
2. Economic thinkers gather data regarding trends in production, use of resources, and consumer choices.
3. Financial decisions have been impacted by the history, location, and distribution of resources.
4. Economists study various factors that influence production, including resources, supply, demand, and price, affect individual consumer choices over time.
5. The distribution of resources influences cultural growth and development over time and have impacted many of the different early civilizations around the world.
6. Competition and wages are not just American concepts. These concepts have applied to individual financial decisions long before the birth of the nation.
7. Various levels of population within different cultures have made individual financial decisions differently throughout time and location.

Disciplinary, Information, and Media Literacy:
1. Explain content through the use of graphs, charts, and diagrams.
2. Make sense of information gathered from diverse sources by identifying misconceptions, main and supporting ideas, and conflicting information.
3. Create products that apply to authentic, real-world contexts.
4. Analyze how and why individuals, events, and ideas develop and interact over the course of the text.
5. Explain points of agreement, experts' views about interpretations, and applications of disciplinary concepts and ideas associated with a computing question.
Social Studies
Grade Level: Eighth Grade
Standard: 3. Economics

Instructions
To leave feedback, click on the comment icon next to any item. You can then offer feedback and comments.
Once you save your feedback, the icon will change color and show as a checkbox so you can keep track of your progress.

Prepared Graduates
4. Examine the characteristics of places and regions, and the changing nature among geographic and human interactions.

Grade Level Expectation: Eighth Grade
1. Economic freedom, including free trade is important for economic growth in early American History.

Evidence Outcomes
Students Can:

- Give examples of international and regional differences in resources, productivity, and prices that provide a basis for trade.
- Describe the factors that lead to a nation having a comparative and absolute advantage in trade.
- Explain effects of domestic policies on international trade.
- Explain why nations often restrict trade by using quotes, tariffs, and nontariff barriers.

Academic Context and Connections

Colorado Essential Skills:
1. Make predictions and design data/information collection and analysis strategies.
2. Apply knowledge and skills to implement sophisticated, appropriate, and workable solutions to address complex global problems using interdisciplinary perspectives independently or with others.

Inquiry Questions:
1. How do societies benefit from trade and exchange?
2. Why is it important for nations to control trade and exchange?
3. What are the benefits and challenges of trade at the international, national, state, local, and individual levels?
4. How does where and how you purchase products affect the social, economic, and environmental conditions?
5. What impact upon productivity results from taxation?
6. What concerns do citizens have with taxation?

Nature and Skills of Economics:
1. Economic thinkers choose wisely to get the most from limited resources they understand trade and collaboration within a market economy is important to business and individual success.
2. Economic thinkers understand economic actions have indirect as well as direct effects and it is important to analyze positive and negative impacts of trade agreements as critical to a nation’s success.
3. Economic thinkers understand technological advances aid businesses in operating efficiently.

4. Economists analyze the components of economic growth in market economies because economic theories can be used to predict consequences.

Disciplinary, Information, and Media Literacy:

1. Gather information by taking notes, making outlines, and creating graphic organizers.

2. Read texts by using reading strategies (i.e., prior knowledge, key vocabulary words, context clues, main ideas, supporting details, and text features: pictures, maps, text boxes).

3. Formulate appropriate research questions.

4. Draw evidence from informational texts to support analysis reflections, and research.
Prepared Graduates
6. Apply economic reasoning skills to make informed personal financial decisions (PFL).

Grade Level Expectation: Eighth Grade
2. Examine the role of earning, borrowing, saving, investing, and taxes within the market economy of early American History (PFL).

Evidence Outcomes

Students Can:

a. Calculate how the value of money has changed over time impacting earning, spending, borrowing, investing, and the costs associated with each.
b. Explain the influence of changes in interest rates on borrowing and investing.
c. Analyze the changes in the development of human capital over time.
d. Analyze the impact of taxes on the people of the United States over time.

Academic Context and Connections

Colorado Essential Skills:
1. Make connections between information gathered and personal experiences to apply and/or test solutions.
2. Test hypothesis/prototype with planned process for getting feedback.
3. Look for and value in different perspectives expressed by others.

Inquiry Questions:
1. What role did taxes play in the birth of our nation?
2. What would countries look like without taxes?
3. How has the value of money changed over time, and what is the impact on consumerism?
4. How did inventions impact personal financial decisions?

Nature and Skills of Economics:
1. Financially capable individuals consider how the time value of money impacts financial decisions.
2. Financially capable individuals consider how interest rates impact borrowing costs and potential returns on investments.
3. Applying the economic way of thinking assumes that people make particular choices because they are responding to the underlying incentives.
4. When using an economic way of thinking, individuals study factors that lead to increased economic interdependence, increased productivity, and improved standard of living for the individuals in a society.

5. There is an economic role for government in a market economy whenever the benefits of a government policy outweigh its costs.

Disciplinary, Information, and Media Literacy:

1. Analyze how and why individuals, events, and ideas develop and interact over the course of the text.

2. Gather relevant information from multiple print and digital sources, assess the credibility and accuracy of the sources.

3. Explain how a question represents key ideas in the field.

4. Explain points of agreement experts have about interpretations and applications of disciplinary concepts and ideas associated with a compelling question.
Social Studies
Grade Level: High School
Standard: 3. Economics

Instructions
To leave feedback, click on the comment icon (pen) next to any item. You can then offer feedback and comments. Once you save your feedback, the icon will change color and show as a checkbox (✔️) so you can keep track of your progress.

Prepared Graduates
5. Understand the allocation of scarce resources in societies through analysis of individual choice, market interaction, and public policy.

Grade Level Expectation: High School
1. Productive resources—natural, human, capital—are scarce; therefore, choices are made about how individuals, businesses, governments, and nonprofits allocate these resources.

Evidence Outcomes
Students Can:
- Explain the economic way of thinking: the condition of scarcity requires choice and choice has a cost (opportunity cost).
- Analyze how positive and negative incentives influence the choices made by individuals, households, businesses, government and nonprofits.
- Explain how effective decision-making requires comparing the additional (marginal) costs of alternatives with the additional (marginal) benefits.

Academic Context and Connections
Colorado Essential Skills:
1. Apply knowledge and skills to implement sophisticated, appropriate, and workable solutions to address complex global problems using interdisciplinary perspectives independently or with others.
2. Demonstrate ways to adapt and reach workable solutions.
3. Interpret information and draw conclusions based on the best analysis.

Inquiry Questions:
1. How does the condition of scarcity affect our decision-making, whether individually or collectively?
2. How might policy makers incentivize responsible personal financial behavior among its citizens?
3. How might policy makers incentivize potential entrepreneurs to address issues of scarcity through innovation and creativity?
4. How is marginal thinking used in determining decisions?

Nature and Skills of Economics:
1. Economists realize that, due to scarcity, we must make choices which involve the prioritization of alternatives.
2. Economic thinkers assume that every choice, whether by governments, businesses, nonprofits or individuals, has an opportunity cost.
3. When using the economic way of thinking individuals analyze how the benefit of using productive resources for a particular purpose compares with the opportunity cost of this resource use.
4. Applying the economic way of thinking we assume that people make particular choices because they are responding to the underlying incentives.

5. Economic thinkers realize that the proper analysis to use in decision-making is the marginal benefit and the marginal cost.

Disciplinary, Information, and Media Literacy:

1. Read for a specific purpose (i.e., detect cause & effect relationships, compare and contrast information, identify fact v. opinion, and author bias).

2. Process or synthesize information through writing using note taking, graphic organizers, summaries, proper sequencing of events, and/or formatting thesis statements that examine why as well as how.

3. Cite specific textual evidence to support analysis of primary and secondary sources, connect insights gained from specific details to an understanding of the text as a whole.

4. Create, interpret, analyze and detect bias in maps, graphs, charts, diagram.

5. Process and effectively communicate and present information orally, in writing, and through development of websites, multimedia presentations and other forms of technology.
Preparing Graduates

- Understand the allocation of scarce resources in societies through analysis of individual choice, market interaction, and public policy.

Grade Level Expectation: High School

- Economic systems, market structures, competition, and government policies affect market outcomes.

Evidence Outcomes

Students Can:

a. Compare and contrast economic systems in terms of their ability to achieve economic goals. Topics to include but not limited to command, socialism, communism, and market capitalism.

b. Use supply and demand analysis to explain how competitive markets efficiently allocate scarce resources.

c. Scrutinize what happens in markets when governments impose price controls (price ceiling and price floors).

d. Compare and contrast the market outcomes created by various market structures that are not purely competitive – monopolistic competition, oligopoly, and monopoly.

e. Explore the role of government in addressing market failures. May include but not limited to monopoly power/antitrust legislation, public goods, negative/positive externalities, the environment, property rights, regulation, income distribution.

f. Compare and contrast different types of taxing. Topics to include but not limited to progressive, regressive, proportional, and marginal versus average tax rates.

Academic Context and Connections

Colorado Essential Skills:

1. Make predictions and design data/information collection and analysis strategies.

2. Demonstrate ways to adapt and reach workable solutions.

3. Interpret information and draw conclusions based on the best analysis.

Inquiry Questions:

1. How do various economic systems make decisions regarding the production and distribution of goods and services?

2. What roles do prices serve in a market economy?

3. What are some costs and benefits of embracing a system of supply and demand as a basic allocation mechanism for society?

4. How does competition affect the choices consumers have in an economy?

5. What criteria might you use in creating a tax system?

6. What are the pros and cons of a flat tax?

Nature and Skills of Economics:

1. Economic thinkers compare economic systems by analyzing how each addresses the broad economic goals of the society.

2. Economists use supply and demand analysis to understand how resources are allocated and prices are determined.
3. Economic thinkers analyze the effects of government interference in the market through application of the demand and supply model.

4. Economists analyze the impact that imperfectly-competitive markets have on consumers.

5. The economic way of thinking involves investigating the underlying cause of market failures and how to best use government policy to correct the failures.

6. Economic thinkers recognize the importance of evaluating tax structures by examining how taxes paid change with the tax base.

7. Economic thinkers understand that the average tax rate captures the burden of a tax, but that behavior is more likely to be impacted by changes in the marginal tax rate.

**Disciplinary, Information, and Media Literacy:**

1. Read for a specific purpose (i.e., detect cause & effect relationships, compare and contrast information, identify fact v. opinion, and author bias).

2. Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

3. Cite specific textual evidence to support analysis of primary and secondary sources, connect insights gained from specific details to an understanding of the text as a whole.

4. Process and effectively communicate and present information orally, in writing, and through development of websites, multimedia presentations and other forms of technology.

5. Evaluate various explanations for actions or events and determine which explanation best accords with textual evidence, acknowledging where the text leaves matters uncertain.
Prepared Graduates

5. Understand the allocation of scarce resources in societies through analysis of individual choice, market interaction, and public policy.

Grade Level Expectation: High School

3. The business cycle affects the macroeconomy and government policies are created to stabilize the economy.

Evidence Outcomes

Students Can:

a. Describe how Gross Domestic Product (GDP) provides a measure of the aggregate output of the economy.

b. Explain how inflation and unemployment vary with the business cycle.

c. Describe how fiscal policy (tax and government spending, which is controlled by Congress and President) is used to stabilize the economy.

d. Describe how monetary policy is used by the Federal Reserve to stabilize the economy.

e. Examine the sources of economic growth and the importance of improvements in productivity (output per hour of work).

Academic Context and Connections

Colorado Essential Skills:

1. Make predictions and design data/information collection and analysis strategies.

2. Demonstrate ways to adapt and reach workable solutions.

3. Interpret information and draw conclusions based on the best analysis.

Inquiry Questions:

1. In what ways is the US standard of living different from past generations?

2. What considerations should be taken into account when deciding to reduce the rate of inflation in an economy?

3. How might economics and politics intermingle when policymakers attempt to stabilize an economy?

4. How desirable are economic growth and improvements in productivity for a society?

Nature and Skills of Economics:

1. Economists recognize the value and the limitations of GDP as a measure of economic well-being.

2. Economists understand how inflation and unemployment are calculated and used, and recognize the potential imperfections of these measures.

3. Economists study when and how to apply fiscal and/or monetary policy to stabilize the macroeconomy.
4. Economic thinkers gather and analyze data to explore trends and predictions of the macro-economy.

5. Economic thinkers study the relationship between fiscal and monetary policies and the impact on the economy.

6. Economists track productivity trends to better understand the underlying path of economic growth.

**Disciplinary, Information, and Media Literacy:**

1. Process or synthesize information through writing using note taking, graphic organizers, summaries, proper sequencing of events, and/or formulating thesis statements that examine why as well as how.

2. Read for a specific purpose (i.e., detect cause and effect relationships, compare and contrast information, identify fact v. opinion, and author bias).

3. Integrate information from diverse sources, both primary and secondary, into a coherent understanding of an idea or event, noting discrepancies among sources.

4. Develop questions and plan inquiries.
Prepared Graduates

5. Understand the allocation of scarce resources in societies through analysis of individual choice, market interaction, and public policy.

Grade Level Expectation: High School

4. Globalization and international trade affect the allocation of goods, services, and resources.

Evidence Outcomes

Students Can:

a. Analyze the role of comparative advantage in international trade of goods and services.

b. Describe worldwide import/export patterns.

c. Recognize how exchange rates affect economic activity.

d. Explain how trade policies (free trade, tariffs, quotas, subsidies, etc.) affect international trade.

e. Explore the effects of current globalization trends and policies. Topics to include but not limited to economic growth, labor markets, the rights of citizens, and the environment in different nations.

Academic Context and Connections

Colorado Essential Skills:

1. Apply knowledge and skills to implement sophisticated, appropriate, and workable solutions to address complex global problems using interdisciplinary perspectives independently or with others.

2. Make predictions and design data/information collection and analysis strategies.

Inquiry Questions:

1. Why do people trade?

2. How important is international trade to the economies of various countries around the world?

3. What are some costs and benefits of globalization and international trade?

4. What opportunities might attract entrepreneurs into the international trade arena?

5. How defensible are the criticisms of free trade?

Nature and Skills of Economics:

1. Economic thinkers recognize the importance of the theory of comparative advantage in determining the pattern of trade between countries.

2. Economists use the tool of demand and supply to better understand movements in exchange rates.

3. Economists recognize that fiscal and monetary policies affect people through various channels to include the impact on financial markets, the impact on exchange rates and the cost of travel, and the effect of interest rates on the cost of borrowing money.
4. Economic thinkers study why tariffs, quotas and other trade policies are enacted by examining the winners and losers from such protectionism.

5. Use an economic way of thinking individuals to study factors that lead to increased economic interdependence, increased productivity, and improved standard of living for individuals in a society.

**Disciplinary, Information, and Media Literacy:**

1. Create, interpret, analyze and detect bias in maps, graphs, charts, diagrams.

2. Process or synthesize information through writing using note taking, graphic organizers, summaries, proper sequencing of events, and/or formulating thesis statements that examine why as well as how.

3. Formulate appropriate research questions.

4. Conduct research by gathering, organizing, and evaluating the credibility and bias of information from a variety of online, print, and non-print sources.
Prepared Graduates
6. Apply economic reasoning skills to make informed personal financial decisions (PFL).

Grade Level Expectation: High School
5. Determine factors that impact an individual’s earning capability (PFL).

Evidence Outcomes
Students Can:

a. Predict the potential impact of education and skill development choices on future earning capability and financial well-being.

b. Analyze the impact of economic conditions and cost of living factors on income and purchasing power.

c. Calculate a sustainable household income based on financial obligations for different lifestyle scenarios.

d. Analyze the monetary and non-monetary value of employee benefits in addition to pay.

e. Describe factors that impact take-home pay and personal income tax liability.

f. Develop income earning potential with intentional choices.

Academic Context and Connections

Colorado Essential Skills:
1. Make predictions and design data/information collection and analysis strategies.

2. Take responsibility for and pursue opportunities.

3. Set personal goals and take responsibility for those goals through reflection upon prior outcomes.

4. Demonstrate knowledge, understanding, and personal awareness of how their dreams and interests translate into career fulfillment and career pathways available in local, regional, national and global arenas.

Inquiry Questions:
1. What is the role of education and earning capability in building financial security?

2. What are potential barriers that might impede an individual’s work routine, hinder the ability to get a job, or prevent career advancement, and how can an individual overcome the barriers?

3. How much money is enough for financial security? How much money is enough for retirement?

4. What is the return on investment of post-secondary educational opportunities?

5. How do employment decisions and career planning fit into an individual’s comprehensive financial plan?

Nature and Skills of Economics:
1. Financially capable individuals consider the value of professional development, income earning potential, value of workplace benefits, and labor market trends as part of a lifetime comprehensive financial plan.
2. Financially capable individuals plan for income tax liability.

3. Financially capable individuals consider opportunity costs when making decisions about professional development and career changes.

4. Financially capable individuals analyze economic cycles and make predictions regarding economic trends.

5. Calculate the sustainable household income given specific market conditions and lifestyle circumstances provides consumers with income earning goals when deciding employment, career path, and professional development.

Disciplinary, Information, and Media Literacy:

1. Gather relevant information from multiple print and digital sources, assess the credibility and accuracy of the sources.

2. Analyze how incentives influence choices that may result in policies with a range of costs and benefits for different groups.

3. Describe the consequences of competition in specific markets.

4. Use economic indicators to analyze the current and future state of the economy.

5. Explain how current globalization trends and policies affect economic growth, labor markets, rights of citizens, the environment, and resource and income distribution in different nations.
Prepared Graduates

6. Apply economic reasoning skills to make informed personal financial decisions (PFL).

Grade Level Expectation: High School

6. Establish personal investment objectives (PFL).

Evidence Outcomes

Students Can:

a. Select financial investments that align with financial goals and risk tolerance at different life stages.

b. Apply diversification, automation, and monitoring into a long-range comprehensive financial plan.

c. Determine how financial investments impact income tax obligations.

d. Create models to illustrate how financial markets react to changes in market conditions, monetary policy, fiscal policy, and information.

e. Explain the role of government related to investing regulation, consumer protection, and monetary policy and fiscal policy.

Academic Context and Connections

Colorado Essential Skills:

1. Make predictions and design data/information collection and analysis strategies.

2. Take responsibility for and pursue opportunities.

3. Set personal goals and take responsibility for those goals through reflection upon prior outcomes.

Inquiry Questions:

1. How does a consumer choose between investment options?

2. How might changes in the economic cycle and market conditions affect future earnings on an individual's investments?

3. What are some ways that individuals might rate the security, accuracy, and relevancy of financial information?

4. How does investing fit into an individual's comprehensive financial plan?

Nature and Skills of Economics:

1. Financially capable individuals consider the value that investing plays as part of a lifetime comprehensive financial plan.

2. Financially capable individuals carefully consider the amount of financial risk that they can tolerate based on life stage, and they plan for changes in the economic cycles.

3. Financially capable individuals create plans based on sound economic principles to maximize their standard of living over time.
4. Financially capable individuals plan for income tax liability.

5. Financially capable individuals analyze market conditions and make predictions regarding economic trends.

6. Knowledge of how to perform time value of money calculations allows investigation of rate of return, future value of investments and present value of long-term financial goals.

7. The understanding of the relationship between variables in a function allows people to use functions to model relationships in the real world such as the impact of compound interest.

**Disciplinary, Information, and Media Literacy:**

1. Gather relevant information from multiple print and digital sources, assess the credibility and accuracy of the sources.

2. Analyze how incentives influence choices that may result in policies with a range of costs and benefits for different groups.

3. Describe the consequences of competition in specific markets.

4. Use economic indicators to analyze the current and future state of the economy.

5. Explain how current globalization trends and policies affect economic growth, labor markets, rights of citizens, the environment, and resource and income distribution in different nations.
Prepared Graduates
6. Apply economic reasoning skills to make informed personal financial decisions (PFL).

Grade Level Expectation: High School
7. Apply consumer skills to spending, saving, and borrowing decisions (PFL).

Evidence Outcomes

Students Can:

a. Analyze how inflation and cost of living impact consumer purchasing and saving power.
b. Summarize factors to consider when selecting borrowing options, including costs, relevance, payoffs and tradeoffs.
c. Analyze consumer and financial information for relevance, credibility, and accuracy.
d. Investigate consumer rights, responsibilities, and protections when entering into contracts and engaging in commerce.
e. Explain how an individual’s credit history can affect borrowing power.
f. Design a spending plan (aka budget) that covers financial obligations and integrates saving for future goals.

Academic Context and Connections

Colorado Essential Skills:
1. Make predictions and design data/information collection and analysis strategies.
2. Take responsibility for and pursue opportunities.
3. Set personal goals and take responsibility for those goals through reflection upon prior outcomes.

Inquiry Questions:
1. How does a consumer determine the accuracy and relevancy of consumer information?
2. information? How might changes in the economic cycle and market conditions affect a household spending plan?
3. How might changes in lifestyle, income, or life circumstances affect a household spending plan?
4. When might it make sense to take on debt? When does it not make sense?
5. How much will today’s purchase cost tomorrow?

Nature and Skills of Economics:
1. Effective decision-making requires comparing the additional costs of alternatives with the additional benefits.
2. Financially capable individuals plan and monitor spending and saving to fulfill financial obligations and achieve goals as part of a comprehensive financial plan.
3. Financially capable consumers know their rights and obligations when using credit.

4. There is an economic role for government in a market economy whenever the benefits of a government policy outweigh its costs.

5. Model personal financial situations.

**Disciplinary, Information, and Media Literacy:**

1. Gather relevant information from multiple print and digital sources, assess the credibility and accuracy of the sources.

2. Analyze how incentives influence choices that may result in policies with a range of costs and benefits for different groups.

3. Describe the consequences of competition in specific markets.

4. Use economic indicators to analyze the current and future state of the economy.

5. Explain how current globalization trends and policies affect economic growth, labor markets, rights of citizens, the environment, and resource and income distribution in different nations.
Prepared Graduates

6. Apply economic reasoning skills to make informed personal financial decisions (PFL).

Grade Level Expectation: High School

8. Choose risk management strategies for protection from the financial risk of lost income, lost or damaged property, health issues, or identity fraud (PFL).

Evidence Outcomes

Students Can:

a. Evaluate strategies for consumers to avoid financial risk, reduce risk, accept risk, or transfer risk to others through insurance.

b. Explain the purpose of insurance and how insurance works.

c. Classify insurance according to types of risk coverage and funding models.

d. Analyze the cost of insurance as a method to offset the financial risk of a situation.

e. Draw conclusions about the societal impact of underinsured or uninsured consumers.

f. Outline steps to monitor and safeguard personal financial data and resolve identity theft or fraud issues.

g. Explain the role of government related to insurance regulation, fraud protection, and disaster response.

Academic Context and Connections

Colorado Essential Skills:

1. Interpret information and draw conclusions based on the best analysis.

2. Develop, plan, and organize self-behavior.

Inquiry Questions:

1. How are individuals, groups of consumers, and markets impacted by unexpected financial obligations due to property loss or damage, loss of income, health care issues, and fraud?

2. What should a consumer consider when choosing insurance for particular situations?

3. How will your insurance needs change during your lifetime?

4. How does probability relate to obtaining insurance and the cost of insurance?

5. How can consumers decrease insurance costs?

6. How does insurance fit into an individual’s comprehensive financial plan?

Nature and Skills of Economics:

1. Financially capable individuals mitigate the financial risks associated with everyday life through planning for the unexpected, saving for emergencies, and acquiring insurance.

2. Financially capable individuals consider insurance as a part of a lifetime comprehensive financial plan.
3. Effective financial decision-making requires comparing the additional costs of alternatives with the additional benefits.

4. There is an economic role for government in a market economy whenever the benefits of a government policy outweigh its costs.

5. Comprehension of probability allows informed decision-making, such as whether the cost of insurance is less than the expected cost of illness, when the deductible on car insurance is optimal, or whether an extended warranty justifies the cost.

Disciplinary, Information, and Media Literacy:

1. Read and comprehend complex informational texts (e.g., insurance policies).

2. Analyze how incentives influence choices that may result in policies with a range of costs and benefits for different groups.

3. Generate possible explanations for a government role in markets when market inefficiencies exist.