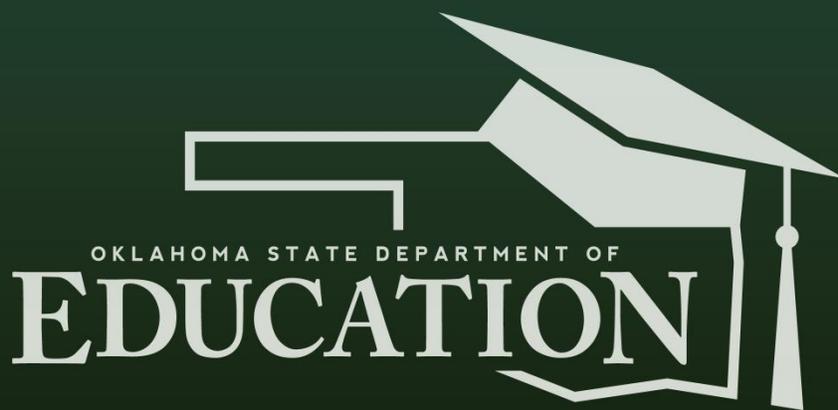


SOCIAL STUDIES

Economics

High School



OKLAHOMA
ACADEMIC
STANDARDS

► High School ECONOMICS

In high school Economics, the student will learn and apply basic economic reasoning skills, concepts, and skills. The student will apply a variety of economic decision-making models to real-life economic situations. The student will examine the American free-market system as contrasted with other economic systems. The roles of economic systems, money, entrepreneurs, the United States Government, and the Federal Reserve will be examined as well.

The Common Core History/Social Studies Reading and Writing Literacy Skills are to be integrated throughout all of the content standards and used for instructional delivery of the content.

COMMON CORE STATE STANDARDS READING AND WRITING LITERACY IN HISTORY/SOCIAL STUDIES

The Common Core State Standards Reading and Writing Literacy Standards for Literacy in History/Social Studies in the high school contain two grade bands, 9-10 and 11-12. Since school districts have the option of scheduling high school social studies courses at any grade level 9-12, only the CCSS for Reading and Writing for Grades 9-10 have been included in each high school Social Studies course. If a course is taught at the 11th or 12th grade level, then the CCSS for Reading and Writing Grades 11-12 must be used for social studies literacy instruction. A copy of the CCSS for Reading and Writing Grades 11-12 are found in Appendix C.

Celebrate Freedom Week

In order to educate Oklahoma students about the sacrifices made for freedom on behalf of the country and the values on which this country was founded, November 11 has been designated “Veterans Day,” and the week in which November 11 falls has been designated “Celebrate Freedom Week” for the public schools of Oklahoma. As part of a social studies class, during Celebrate Freedom Week or during another full school week as determined by the local board of education, appropriate instruction concerning the intent, meaning, and importance of the *Declaration of Independence* and the *United States Constitution*, including the *Bill of Rights*, in their historic contexts shall occur.

The study of the *Declaration of Independence* is to include the study and the relationship of ideas expressed in that document to subsequent American history.

Students in Grades 3-12 shall study and recite the following from the “social contract” selection of the *Declaration of Independence*:

We hold these truths to be self-evident, that all men are created equal, that they are endowed by their Creator with certain unalienable Rights, that among these are Life, Liberty and the pursuit of Happiness. – That to secure these rights, Governments are instituted among Men, deriving their just powers from the consent of the governed.

The board of education of each public school district shall ensure that each school in its district will on Veterans Day conduct and observe an appropriate Veterans Day Assembly program of at least one class period that remembers and honors American veterans.

PROCESS AND LITERACY SKILLS

Process and Literacy Standard 1: Reading Skills. The student will develop and demonstrate social studies Common Core reading literacy skills.

A. Key Ideas and Details

1. Cite specific textual evidence to support analysis of primary and secondary sources, attending to such features as the date and origin of the information.
2. Determine the central ideas or information of a primary or secondary source; provide an accurate summary of how key events or ideas develop over the course of the text.
3. Analyze in detail a series of events described in a text; determine whether earlier events caused later ones or simply preceded them.

B. Craft and Structure

4. Determine the meaning of words and phrases as they are used in a text, including vocabulary describing political, social, or economic aspects of history/social science.
5. Analyze how a text uses structure to emphasize key points or advance an explanation or analysis.
6. Compare the point of view of two or more authors for how they treat the same or similar topics, including which details they include and emphasize in their respective accounts.

C. Integration of Knowledge and Ideas

7. Integrate quantitative or technical analysis (e.g., charts, research data) with qualitative analysis in print or digital text.
8. Assess the extent to which the reasoning and evidence in a text support the author’s claims.
9. Compare and contrast treatments of the same topic in several primary and secondary sources.

D. Range of Reading and Level of Text Complexity

10. By the end of grade 10, read and comprehend history/social studies texts in the grades 9–10 text complexity band independently and proficiently.

Process and Literacy Standard 2: Writing Skills. The student will develop and demonstrate Common Core social studies writing literacy skills.

A. Text Types and Purposes

1. Write arguments focused on discipline-specific content.
 - a. Introduce precise claim(s), distinguish the claim(s) from alternate or opposing claims, and create an organization that establishes clear relationships among the claim(s), counterclaims, reasons, and evidence.
 - b. Develop claim(s) and counterclaims fairly, supplying data and evidence for each while pointing out the strengths and limitations of both claim(s) and counterclaims in a discipline-appropriate form and in a manner that anticipates the audience's knowledge level and concerns.
 - c. Use words, phrases, and clauses to link the major sections of the text, create cohesion, and clarify the relationships between claim(s) and reasons, between reasons and evidence, and between claim(s) and counterclaims.
 - d. Establish and maintain a formal style and objective tone while attending to the norms and conventions of the discipline in which they are writing.
 - e. Provide a concluding statement or section that follows from or supports the argument presented.
2. Write informative/explanatory texts, including the narration of historic events, scientific procedures/experiments, or technical processes.
 - a. Introduce a topic and organize ideas, concepts, and information to make important connections and distinctions; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension.
 - b. Develop the topic with well-chosen, relevant, and sufficient facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience's knowledge of the topic.
 - c. Use varied transitions and sentence structures to link the major sections of the text, create cohesion, and clarify the relationships among ideas and concepts.
 - d. Use precise language and domain-specific vocabulary to manage the complexity of the topic and convey a style appropriate to the discipline and context as well as to the expertise of likely readers.
 - e. Establish and maintain a formal style and objective tone while attending to the norms and conventions of the discipline in which they are writing.

- f. Provide a concluding statement or section that follows from and supports the information or explanation presented (e.g., articulating implications or the significance of the topic).

3. (See note; not applicable as a separate requirement)

B. Production and Distribution of Writing

4. Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
5. Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach, focusing on addressing what is most significant for a specific purpose and audience.
6. Use technology, including the Internet, to produce, publish, and update individual or shared writing products, taking advantage of technology's capacity to link to other information and to display information flexibly and dynamically.

C. Research to Build and Present Knowledge

7. Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.
8. Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the usefulness of each source in answering the research question; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and following a standard format for citation.

9. Draw evidence from informational texts to support analysis, reflection, and research.

D. Range of Writing

10. Write routinely over extended time frames (time for reflection and revision) and shorter time frames (a single sitting or a day or two) for a range of discipline-specific tasks, purposes, and audiences.

Note: Students' narrative skills continue to grow in these grades. The Standards require that students be able to incorporate narrative elements effectively into arguments and informative/explanatory texts. In history/social studies, students must be able to incorporate narrative accounts into their analyses of individuals or events of historic import.

CONTENT SKILLS**Content Standard 1: The student will develop and apply economic reasoning and decision-making skills.**

1. Define and apply basic economic concepts of scarcity, surplus, choice, opportunity cost, cost/benefit analysis, risk/reward relationship, incentive, disincentive, and trade-off to a variety of economic situations.
2. Determine appropriate courses of economic actions using a variety of economic reasoning and decision-making models including the PACED Decision-Making Model by using the five step process of
P = Stating the PROBLEM,
A = Listing the ALTERNATIVES,
C = Identifying the CRITERIA,
E = EVALUATING the options, based on the criteria, and
D = Making a DECISION.

Content Standard 2: The student will evaluate how societies answer the three basic economic questions: what goods and services to produce, how to produce them, and for whom are they produced.

1. Compare the world's basic economic systems of market (free enterprise), command, and mixed market economies identifying countries that have adopted each and comparing and contrasting the results those economic systems have produced in those countries as measured by GDP, national prosperity, and individual income and wealth.
2. Describe the role of the factors of production, land, labor, capital, entrepreneurship, and technology in economic systems.

Content Standard 3: The student will explain how prices are set in a market economy using supply and demand graphs and will determine how price provides incentives to buyers and sellers.

1. Analyze how price and non-price factors affect the demand and supply of goods and services available in the marketplace.
2. Explain what causes shortages and surpluses including government imposed price floors, price ceilings, and other government regulations and the impact they have on prices and people's decisions to buy or sell.

Content Standard 4: The student will evaluate how changes in the level of competition in different markets affect prices.

1. Explain how competition impacts the free market including the concepts that competition among sellers lowers costs and prices while encouraging increased production and competition among buyers increases prices and the allocation of goods and services to consumers willing and able to pay higher prices.
2. Explain how people's own self-interest, incentives and disincentives influence market decisions.

Content Standard 5: The student will describe the role of economic institutions including banks, labor unions, corporations, governments, and not-for-profits in a market economy.

1. Evaluate the impact of government ensuring the protection of private property rights and the rule of law in a market economy.
2. Describe how banks match savers with borrowers and allow people to pool their incomes and provide future income through investing in stocks.
3. Identify how labor unions, corporations, and not-for-profits influence a market economy.

Content Standard 6: The student will analyze how money makes it easier to trade, borrow, save, invest, and compare the value of goods and services.

1. Explain how individuals, businesses and the overall economy benefit from using and saving money.
2. Identify the components of the money supply, the different functions of money, and give examples of each.
3. Explain how the value of money is determined by the goods and services it can buy.

Content Standard 7: The student will evaluate how interest rates impact decisions in the market economy.

1. Analyze the relationship between interest rates and inflation rates.
2. Determine how changes in real interest rates impact people's decisions to borrow money and purchase goods in a market economy.

Content Standard 8: The student will analyze the role of entrepreneurs in a market economy.

1. Analyze the potential risks and potential gains of entrepreneurs opening new businesses or inventing a new product, and determine the financial and nonfinancial incentives that motivate them.
2. Identify an entrepreneur and describe how his/her decisions affect job opportunities for others.

Content Standard 9: The student will evaluate the economic role of government in a market economy.

1. Explain the role that government has in dealing with issues such as poverty, pollution, and medical research.
2. Describe the costs and benefits of government assistance programs, education, and other government funded services and projects.

Content Standard 10: The student will examine current economic conditions in the United States.

1. Determine how interest rates, unemployment, Consumer Price Index (CPI), individual savings and debt, government debt, labor supply, and inflation impact current economic conditions in the United States.
2. Explain how these conditions have an impact on consumers, producers, and government policymakers.

Content Standard 11: The student will identify Gross Domestic Product (GDP) and Gross National Product (GNP) as basic measures of a nation's economic output and income.

1. Explain GDP and GNP and how they are used to describe economic output over time and compare the GDP of various countries representing free-market, command, and mixed economies.
2. Describe the impact on the economy when GDP and GNP are growing or declining.

Content Standard 12: The student will explain the role of inflation and unemployment in an economic system.

1. Define inflation and determine how it is measured and the impact it has on different sectors of the United States economy.
2. Define the different types of unemployment and determine how it is measured and the impact it has on different sectors of the United States economy.

Content Standard 13: The student will identify the potential economic impact of policy changes by the Federal Reserve and the federal government.

1. Compare and contrast fiscal and monetary policy and their impact on the economy.
2. Evaluate the conditions under which the federal government and the Federal Reserve implement expansionary or contractionary policies.