

Economics v5

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Grades: 9, 10, 11, 12

States: Michigan Curriculum Standards

Subjects: Social Studies

**Michigan Curriculum Standards
Social Studies
Grade 9 - Adopted 2007**

STRAND / STANDARD CATEGORY	MI.6.	World History and Geography - World History and Geography (WHG) Era 6: An Age of Global Revolutions, 18th Century - 1914
STANDARD	6.1.	Global or Cross-temporal Expectations: Evaluate the causes, characteristics, and consequences of revolutions of the intellectual, political and economic structures in an era of increasing global trade and consolidations of power.
GRADE LEVEL EXPECTATION	6.1.3.	Increasing Global Interconnections - Describe increasing global interconnections between societies, through the emergence and spread of ideas, innovations, and commodities including:
EXPECTATION	6.1.3a.	Constitutionalism, communism and socialism, republicanism, nationalism, capitalism, human rights, and secularization. Module 6
STRAND / STANDARD CATEGORY	MI.7.	World History and Geography - World History and Geography (WHG) Era 7: Global Crisis and Achievement, 1900-1945
STANDARD	7.2.	Interregional or Comparative Expectations: Assess the interregional causes and consequences of the global wars and revolutionary movements during this era.
GRADE LEVEL EXPECTATION	7.2.2.	Inter-war Period - Analyze the transformations that shaped world societies between World War I and World War II by:
EXPECTATION	7.2.2a.	Examining the causes and consequences of the economic depression on different regions, nations, and the globe Module 5
STRAND / STANDARD CATEGORY	MI.C.	World History and Geography - Contemporary Global Issues: Evaluate the events, trends and forces that are increasing global interdependence and expanding global networks and evaluate the events, trends and forces that are attempting to maintain or expand autonomy of regional or local networks.
STANDARD	CG1.	Population: Explain the causes and consequences of population changes over the past 50 years by analyzing: the:
GRADE LEVEL EXPECTATION	CG1.2.	Distributions of population (including relative changes in urban-rural population, gender, age, patterns of migrations, and population density) Module 5
STRAND / STANDARD CATEGORY	MI.C.	World History and Geography - Contemporary Global Issues: Evaluate the events, trends and forces that are increasing global interdependence and expanding global networks and evaluate the events, trends and forces that are attempting to maintain or expand autonomy of regional or local networks.
STANDARD	CG2.	Resources: Explain the changes over the past 50 years in the use, distribution, and importance of natural resources (including land, water, energy, food, renewable, non-renewable, and flow resources) on human life, settlement, and interactions by describing: and evaluating:
GRADE LEVEL EXPECTATION	CG2.1.	Change in spatial distribution and use of natural resources Module 5

GRADE LEVEL EXPECTATION	CG2.2.	The differences in ways societies have been using and distributing natural resources Module 5
GRADE LEVEL EXPECTATION	CG2.3.	Social, political, economic, and environmental consequences of the development, distribution, and use of natural resources Module 5
GRADE LEVEL EXPECTATION	CG2.4.	Major changes in networks for the production, distribution, and consumption of natural resources including growth of multinational corporations, and governmental and non-governmental organizations (e.g., OPEC, NAFTA, EU, NATO, World Trade Organization, Red Cross, Red Crescent) Module 5
STRAND / STANDARD CATEGORY	MI.C.	World History and Geography - Contemporary Global Issues: Evaluate the events, trends and forces that are increasing global interdependence and expanding global networks and evaluate the events, trends and forces that are attempting to maintain or expand autonomy of regional or local networks.
STANDARD	CG3.	Patterns of Global Interactions: Define the process of globalization and evaluate the merit of this concept to describe the contemporary world by analyzing:
GRADE LEVEL EXPECTATION	CG3.4.	Comparative economic advantages and disadvantages of regions, regarding cost of labor, natural resources, location, and tradition Module 5
GRADE LEVEL EXPECTATION	CG3.5.	Distribution of wealth and resources and efforts to narrow the inequitable distribution of resources Module 5
STRAND / STANDARD CATEGORY	MI.7.	U.S. History and Geography - U.S. History and Geography (USHG) Era 7: The Great Depression and World War II (1920-1945)
STANDARD	7.1.	Growing Crisis of Industrial Capitalism and Responses: Evaluate the key events and decisions surrounding the causes and consequences of the global depression of the 1930s and World War II.
GRADE LEVEL EXPECTATION	7.1.2.	Causes and Consequences of the Great Depression - Explain and evaluate the multiple causes and consequences of the Great Depression by analyzing:
EXPECTATION	7.1.2a.	The political, economic, environmental, and social causes of the Great Depression including fiscal policy, overproduction, under consumption, and speculation, the 1929 crash, and the Dust Bowl Module 5
EXPECTATION	7.1.2b.	The economic and social toll of the Great Depression, including unemployment and environmental conditions that affected farmers, industrial workers and families Module 5
STRAND / STANDARD CATEGORY	MI.9.	U.S. History and Geography - U.S. History and Geography (USHG) Era 9: America in a New Global Age
STANDARD	9.3.	Policy Debates
GRADE LEVEL EXPECTATION	9.3.1.	Compose a persuasive essay on a public policy issue, and justify the position with a reasoned argument based upon historical antecedents and precedents, and core democratic values or constitutional principles:
EXPECTATION	9.3.1b.	National economic policy Module 5
STRAND / STANDARD CATEGORY	MI.C1.	Civics - Conceptual Foundations of Civic and Political Life
STANDARD	1.2.	Alternative Forms of Government: Describe constitutional government and contrast it with other forms of government through the investigation

		of such questions as: What are essential characteristics of limited and unlimited government? What is constitutional government? What forms can a constitutional government take?
GRADE LEVEL EXPECTATION	1.2.1.	Identify, distinguish among, and provide examples of different forms of governmental structures including anarchy, monarchy, military junta, aristocracy, democracy, authoritarian, constitutional republic, fascist, communist, socialist, and theocratic states. Module 5 Module 6
GRADE LEVEL EXPECTATION	1.2.3.	Compare and contrast parliamentary, federal, confederal, and unitary systems of government by analyzing: similarities and differences in sovereignty, diffusion of power, and institutional structure. Module 5 Module 6
STRAND / STANDARD CATEGORY	MI.C2.	Civics - Origins and Foundations of Government of the United States of America
STANDARD	2.1.	Origins of American Constitutional Government: Explain the fundamental ideas and principles of American constitutional government and their philosophical and historical origins through investigation of such questions as: What are the philosophical and historical roots of the foundational values of American constitutional government? What are the fundamental principles of American constitutional government?
GRADE LEVEL EXPECTATION	2.1.4.	Explain challenges and modifications to American constitutional government as a result of significant historical events such as the American Revolution, the Civil War, expansion of suffrage, the Great Depression, and the civil rights movement. Module 5
STRAND / STANDARD CATEGORY	MI.C3.	Civics - Structure and Functions of Government in the United States of America
STANDARD	3.1.	Structure, Functions, and Enumerated Powers of National Government: Describe how the national government is organized and what it does through the investigation of such questions as: What is the structure of the national government? What are the functions of the national government? What are its enumerated powers?
GRADE LEVEL EXPECTATION	3.1.6.	Evaluate major sources of revenue for the national government, including the constitutional provisions for taxing its citizens. Module 1
STRAND / STANDARD CATEGORY	MI.C3.	Civics - Structure and Functions of Government in the United States of America
STANDARD	3.3.	Structure and Functions of State and Local Governments: Describe how state and local governments are organized and what they do through the investigation of such questions as: What are the structures and functions of state and local government?
GRADE LEVEL EXPECTATION	3.3.6.	Evaluate the major sources of revenue for state and local governments. Module 1
STRAND / STANDARD CATEGORY	MI.C4.	Civics - The United States of America and World Affairs
STANDARD	4.2.	U.S. Role in International Institutions and Affairs: Identify the roles of the United States of America in international institutions and affairs through the investigation of such questions as: What is the role of the United States in international institutions and affairs?
GRADE LEVEL EXPECTATION	4.2.2.	Analyze the impact of American political, economic, technological, and cultural developments on other parts of the world (e.g., immigration policies, economic, military and humanitarian aid, computer technology research, popular fashion, and film).

		Module 5
GRADE LEVEL EXPECTATION	4.2.5.	Evaluate the role of the United States in important bilateral and multilateral agreements (e.g., NAFTA, Helsinki Accords, Antarctic Treaty, Most Favored Nation Agreements, and the Kyoto Protocol). Module 5
STRAND / STANDARD CATEGORY	MI.E1.	Economics - The Market Economy
STANDARD	1.1.	Individual, Business, and Government Choices: Explain and demonstrate how economic organizations confront scarcity and market forces when organizing, producing, using, and allocating resources to supply the marketplace.
GRADE LEVEL EXPECTATION	1.1.1.	Scarcity, Choice, Opportunity Costs, and Comparative Advantage - Using examples, explain how scarcity, choice, opportunity costs affect decisions that households, businesses, and governments make in the market place and explain how comparative advantage creates gains from trade. Module 2 Module 3 Module 6 Module 8
GRADE LEVEL EXPECTATION	1.1.2.	Entrepreneurship - Identify the risks, returns and other characteristics of entrepreneurship that bear on its attractiveness as a career. Module 4
STRAND / STANDARD CATEGORY	MI.E1.	Economics - The Market Economy
STANDARD	1.2.	Competitive Markets: Analyze how the functions and constraints of business structures, the role of price in the market, and relationships of investment to productivity and growth, impact competitive markets.
GRADE LEVEL EXPECTATION	1.2.1.	Business Structures - Compare and contrast the functions and constraints facing economic institutions including small and large businesses, labor unions, banks, and households. Module 4 Module 8
GRADE LEVEL EXPECTATION	1.2.2.	Price in the Market - Analyze how prices send signals and provide incentives to buyers and sellers in a competitive market. Module 3
STRAND / STANDARD CATEGORY	MI.E1.	Economics - The Market Economy
STANDARD	1.3.	Prices, Supply, and Demand: Compare how supply, demand, price, equilibrium, elasticity, and incentives affect the workings of a market.
GRADE LEVEL EXPECTATION	1.3.1.	Law of Supply - Explain the law of supply and analyze the likely change in supply when there are changes in prices of the productive resources (e.g., labor, land, capital including technology), or the profit opportunities available to producers by selling other goods or services, or the number of sellers in a market. Module 3 Module 8
GRADE LEVEL EXPECTATION	1.3.2.	Law of Demand - Explain the law of demand and analyze the likely change in demand when there are changes in prices of the goods or services, availability of alternative (substitute or complementary) goods or services, or changes in the number of buyers in a market created by such things as change in income or availability of credit. Module 3 Module 8
GRADE LEVEL EXPECTATION	1.3.3.	Price, Equilibrium, Elasticity, and Incentives - Analyze how prices change through the interaction of buyers and sellers in a market including the role of supply, demand, equilibrium, elasticity, and explain how incentives (monetary and non-monetary) affect choices of households and economic organizations.

		Module 3
STRAND / STANDARD CATEGORY	MI.E1.	Economics - The Market Economy
STANDARD	1.4.	Role of Government in the Market: Describe the varied ways government can impact the market through policy decisions, protection of consumers, and as a producer and consumer of goods and services, and explain how economic incentives affect government decisions.
GRADE LEVEL EXPECTATION	1.4.3.	Government Revenue and Services - Analyze the ways in which local and state governments generate revenue (e.g., income, sales, and property taxes) and use that revenue for public services (e.g., parks and highways). Module 1
GRADE LEVEL EXPECTATION	1.4.4.	Functions of Government - Explain the various functions of government in a market economy including the provision of public goods and services, the creation of currency, the establishment of property rights, the enforcement of contracts, correcting for externalities and market failures, the redistribution of income and wealth, regulation of labor (e.g., minimum wage, child labor, working conditions), and the promotion of economic growth and security. Module 1
GRADE LEVEL EXPECTATION	1.4.5.	Economic Incentives and Government - Identify and explain how monetary and non-monetary incentives affect government officials and voters and explain how government policies affect the behavior of various people including consumers, savers, investors, workers, and producers. Module 1
STRAND / STANDARD CATEGORY	MI.E2.	Economics - The National Economy of the United States of America
STANDARD	2.1.	Understanding National Markets: Describe inflation, unemployment, output, and growth, and the factors that cause changes in those conditions, and describe the role of money and interest rates in national markets.
GRADE LEVEL EXPECTATION	2.1.1.	Income - Describe how individuals and businesses earn income by selling productive resources. Module 7
GRADE LEVEL EXPECTATION	2.1.3.	Financial Institutions and Money Supply - Analyze how decisions by the Federal Reserve and actions by financial institutions (e.g., commercial banks, credit unions) regarding deposits and loans, impact the expansion and contraction of the money supply. Module 1 Module 5
GRADE LEVEL EXPECTATION	2.1.4.	Money Supply, Inflation, and Recession - Explain the relationships between money supply, inflation, and recessions. Module 5
GRADE LEVEL EXPECTATION	2.1.5.	Gross Domestic Product (GDP) and Economic Growth - Use GDP data to measure the rate of economic growth in the United States and identify factors that have contributed to this economic growth Module 4 Module 5
GRADE LEVEL EXPECTATION	2.1.7.	Economic Indicators - Using a number of indicators, such as GDP, per capita GDP, unemployment rates, and Consumer Price Index, analyze the characteristics of business cycles, including the characteristics of peaks, recessions, and expansions. Module 4 Module 5 Module 8
STRAND / STANDARD CATEGORY	MI.E2.	Economics - The National Economy of the United States of America

STANDARD	2.2.	Role of Government in the American Economy: Analyze the role of government in the American economy by identifying macroeconomic goals; comparing perspectives on government roles; analyzing fiscal and monetary policy; and describing the role of government as a producer and consumer of public goods and services. Analyze how governmental decisions on taxation, spending, protections, and regulation impact macroeconomic goals.
GRADE LEVEL EXPECTATION	2.2.1.	Federal Government and Macroeconomic Goals - Identify the three macroeconomic goals of an economic system (stable prices, low unemployment, and economic growth). Module 1 Module 4 Module 5
GRADE LEVEL EXPECTATION	2.2.2.	Macroeconomic Policy Alternatives - Compare and contrast differing policy recommendations for the role of the Federal government in achieving the macroeconomic goals of stable prices, low unemployment, and economic growth. Module 1 Module 4 Module 5
GRADE LEVEL EXPECTATION	2.2.3.	Fiscal Policy and its Consequences - Analyze the consequences - intended and unintended - of using various tax and spending policies to achieve macroeconomic goals of stable prices, low unemployment, and economic growth. Module 1
GRADE LEVEL EXPECTATION	2.2.4.	Federal Reserve and Monetary Policy - Explain the roles and responsibilities of the Federal Reserve System and compare and contrast the consequences - intended and unintended - of different monetary policy actions of the Federal Reserve Board as a means to achieve macroeconomic goals of stable prices, low unemployment, and economic growth. Module 1 Module 5
GRADE LEVEL EXPECTATION	2.2.5.	Government Revenue and Services - Analyze the ways in which governments generate revenue on consumption, income and wealth and use that revenue for public services (e.g., parks and highways) and social welfare (e.g., social security, Medicaid, Medicare). Module 1
STRAND / STANDARD CATEGORY	MI.E3.	Economics - The International Economy
STANDARD	3.1.	Economic Systems: Explain how different economic systems, including free market, command, and mixed systems, coordinate and facilitate the exchange, production, distribution, and consumption of goods and services.
GRADE LEVEL EXPECTATION	3.1.1.	Major Economic Systems - Give examples of and analyze the strengths and weaknesses of major economic systems (command, market and mixed), including their philosophical and historical foundations (e.g., Marx and the Communist Manifesto, Adam Smith and the Wealth of Nations). Module 5 Module 6 Module 8
GRADE LEVEL EXPECTATION	3.1.2.	Developing Nations - Assess how factors such as availability of natural resources, investments in human and physical capital, technical assistance, public attitudes and beliefs, property rights and free trade can affect economic growth in developing nations. Module 5
GRADE LEVEL EXPECTATION	3.1.4.	GDP and Standard of Living - Using current and historical data on real per capita GDP for the United States, and at least three other countries (e.g., Japan, Somalia, and South Korea) construct a relationship between real GDP and standard of living. Module 4 Module 5
GRADE LEVEL	3.1.6.	Impact of Transitional Economies - Analyze the impact of transitional economies,

EXPECTATION		such as in China and India, on the global economy in general and the American economy in particular. Module 5
STRAND / STANDARD CATEGORY	MI.E3.	Economics - The International Economy
STANDARD	3.2.	Economic Interdependence - Trade: Describe how trade generates economic development and interdependence and analyze the resulting challenges and benefits for individuals, producers, and government.
GRADE LEVEL EXPECTATION	3.2.1.	Absolute and Comparative Advantage - Use the concepts of absolute and comparative advantage to explain why goods and services are produced in one nation or locale versus another. Module 6
GRADE LEVEL EXPECTATION	3.2.2.	Domestic Activity and World Trade - Assess the impact of trade policies (i.e. tariffs, quotas, export subsidies, product standards and other barriers), monetary policy, exchange rates, and interest rates on domestic activity and world trade. Module 5
GRADE LEVEL EXPECTATION	3.2.4.	Monetary Policy and International Trade - Analyze how the decisions made by a country's central bank (or the Federal Reserve) impact a nation's international trade. Module 1 Module 5
STRAND / STANDARD CATEGORY	MI.E4.	Economics - Personal Finance
STANDARD	4.1.	Decision Making: Describe and demonstrate how the economic forces of scarcity and opportunity costs impact individual and household choices.
GRADE LEVEL EXPECTATION	4.1.1.	Scarcity and Opportunity Costs - Apply concepts of scarcity and opportunity costs to personal financial decision making. Module 2 Module 8
GRADE LEVEL EXPECTATION	4.1.2.	Marginal Benefit and Cost - Use examples and case studies to explain and evaluate the impact of marginal benefit and marginal cost of an activity on choices and decisions. Module 2 Module 8
GRADE LEVEL EXPECTATION	4.1.3.	Personal Finance Strategy - Develop a personal finance strategy for earning, spending, saving and investing resources. Module 7
GRADE LEVEL EXPECTATION	4.1.4.	Key Components of Personal Finance - Evaluate key components of personal finance including, money management, saving and investment, spending and credit, income, mortgages, retirement, investing (e.g., 401K, IRAs), and insurance. Module 7
GRADE LEVEL EXPECTATION	4.1.5.	Personal Decisions - Use a decision-making model (e.g., stating a problem, listing alternatives, establishing criteria, weighing options, making the decision, and evaluating the result) to evaluate the different aspects of personal finance including careers, savings and investing tools, and different forms of income generation. Module 7
GRADE LEVEL EXPECTATION	4.1.6.	Risk Management Plan - Develop a risk management plan that uses a combination of avoidance, reduction, retention, and transfer (insurance). Module 7

Michigan Curriculum Standards

Social Studies

Grade 10 - Adopted 2007

STRAND /	MI.7.	World History and Geography - World History and Geography (WHG) Era
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STANDARD CATEGORY		7: Global Crisis and Achievement, 1900-1945
STANDARD	7.2.	Interregional or Comparative Expectations: Assess the interregional causes and consequences of the global wars and revolutionary movements during this era.
GRADE LEVEL EXPECTATION	7.2.2.	Inter-war Period - Analyze the transformations that shaped world societies between World War I and World War II by:
EXPECTATION	7.2.2a.	Examining the causes and consequences of the economic depression on different regions, nations, and the globe Module 5
STRAND / STANDARD CATEGORY	MI.C.	World History and Geography - Contemporary Global Issues: Evaluate the events, trends and forces that are increasing global interdependence and expanding global networks and evaluate the events, trends and forces that are attempting to maintain or expand autonomy of regional or local networks.
STANDARD	CG1.	Population: Explain the causes and consequences of population changes over the past 50 years by analyzing: the:
GRADE LEVEL EXPECTATION	CG1.2.	Distributions of population (including relative changes in urban-rural population, gender, age, patterns of migrations, and population density) Module 5
STRAND / STANDARD CATEGORY	MI.C.	World History and Geography - Contemporary Global Issues: Evaluate the events, trends and forces that are increasing global interdependence and expanding global networks and evaluate the events, trends and forces that are attempting to maintain or expand autonomy of regional or local networks.
STANDARD	CG2.	Resources: Explain the changes over the past 50 years in the use, distribution, and importance of natural resources (including land, water, energy, food, renewable, non-renewable, and flow resources) on human life, settlement, and interactions by describing: and evaluating:
GRADE LEVEL EXPECTATION	CG2.1.	Change in spatial distribution and use of natural resources Module 5
GRADE LEVEL EXPECTATION	CG2.2.	The differences in ways societies have been using and distributing natural resources Module 5
GRADE LEVEL EXPECTATION	CG2.3.	Social, political, economic, and environmental consequences of the development, distribution, and use of natural resources Module 5
GRADE LEVEL EXPECTATION	CG2.4.	Major changes in networks for the production, distribution, and consumption of natural resources including growth of multinational corporations, and governmental and non-governmental organizations (e.g., OPEC, NAFTA, EU, NATO, World Trade Organization, Red Cross, Red Crescent) Module 5
STRAND / STANDARD CATEGORY	MI.C.	World History and Geography - Contemporary Global Issues: Evaluate the events, trends and forces that are increasing global interdependence and expanding global networks and evaluate the events, trends and forces that are attempting to maintain or expand autonomy of regional or local networks.
STANDARD	CG3.	Patterns of Global Interactions: Define the process of globalization and evaluate the merit of this concept to describe the contemporary world by analyzing:
GRADE LEVEL EXPECTATION	CG3.4.	Comparative economic advantages and disadvantages of regions, regarding cost of labor, natural resources, location, and tradition Module 5
GRADE LEVEL EXPECTATION	CG3.5.	Distribution of wealth and resources and efforts to narrow the inequitable distribution of resources

		Module 5
STRAND / STANDARD CATEGORY	MI.7.	U.S. History and Geography - U.S. History and Geography (USHG) Era 7: The Great Depression and World War II (1920-1945)
STANDARD	7.1.	Growing Crisis of Industrial Capitalism and Responses: Evaluate the key events and decisions surrounding the causes and consequences of the global depression of the 1930s and World War II.
GRADE LEVEL EXPECTATION	7.1.2.	Causes and Consequences of the Great Depression - Explain and evaluate the multiple causes and consequences of the Great Depression by analyzing:
EXPECTATION	7.1.2a.	The political, economic, environmental, and social causes of the Great Depression including fiscal policy, overproduction, under consumption, and speculation, the 1929 crash, and the Dust Bowl Module 5
EXPECTATION	7.1.2b.	The economic and social toll of the Great Depression, including unemployment and environmental conditions that affected farmers, industrial workers and families Module 5
STRAND / STANDARD CATEGORY	MI.9.	U.S. History and Geography - U.S. History and Geography (USHG) Era 9: America in a New Global Age
STANDARD	9.3.	Policy Debates
GRADE LEVEL EXPECTATION	9.3.1.	Compose a persuasive essay on a public policy issue, and justify the position with a reasoned argument based upon historical antecedents and precedents, and core democratic values or constitutional principles:
EXPECTATION	9.3.1b.	National economic policy Module 5
STRAND / STANDARD CATEGORY	MI.C1.	Civics - Conceptual Foundations of Civic and Political Life
STANDARD	1.2.	Alternative Forms of Government: Describe constitutional government and contrast it with other forms of government through the investigation of such questions as: What are essential characteristics of limited and unlimited government? What is constitutional government? What forms can a constitutional government take?
GRADE LEVEL EXPECTATION	1.2.1.	Identify, distinguish among, and provide examples of different forms of governmental structures including anarchy, monarchy, military junta, aristocracy, democracy, authoritarian, constitutional republic, fascist, communist, socialist, and theocratic states. Module 5 Module 6
GRADE LEVEL EXPECTATION	1.2.3.	Compare and contrast parliamentary, federal, confederal, and unitary systems of government by analyzing: similarities and differences in sovereignty, diffusion of power, and institutional structure. Module 5 Module 6
STRAND / STANDARD CATEGORY	MI.C2.	Civics - Origins and Foundations of Government of the United States of America
STANDARD	2.1.	Origins of American Constitutional Government: Explain the fundamental ideas and principles of American constitutional government and their philosophical and historical origins through investigation of such questions as: What are the philosophical and historical roots of the foundational values of American constitutional government? What are the fundamental principles of American constitutional government?
GRADE LEVEL EXPECTATION	2.1.4.	Explain challenges and modifications to American constitutional government as a result of significant historical events such as the American Revolution, the Civil War, expansion of suffrage, the Great Depression, and the civil rights movement.

		Module 5
STRAND / STANDARD CATEGORY	MI.C3.	Civics - Structure and Functions of Government in the United States of America
STANDARD	3.1.	Structure, Functions, and Enumerated Powers of National Government: Describe how the national government is organized and what it does through the investigation of such questions as: What is the structure of the national government? What are the functions of the national government? What are its enumerated powers?
GRADE LEVEL EXPECTATION	3.1.6.	Evaluate major sources of revenue for the national government, including the constitutional provisions for taxing its citizens. Module 1
STRAND / STANDARD CATEGORY	MI.C3.	Civics - Structure and Functions of Government in the United States of America
STANDARD	3.3.	Structure and Functions of State and Local Governments: Describe how state and local governments are organized and what they do through the investigation of such questions as: What are the structures and functions of state and local government?
GRADE LEVEL EXPECTATION	3.3.6.	Evaluate the major sources of revenue for state and local governments. Module 1
STRAND / STANDARD CATEGORY	MI.C4.	Civics - The United States of America and World Affairs
STANDARD	4.2.	U.S. Role in International Institutions and Affairs: Identify the roles of the United States of America in international institutions and affairs through the investigation of such questions as: What is the role of the United States in international institutions and affairs?
GRADE LEVEL EXPECTATION	4.2.2.	Analyze the impact of American political, economic, technological, and cultural developments on other parts of the world (e.g., immigration policies, economic, military and humanitarian aid, computer technology research, popular fashion, and film). Module 5
GRADE LEVEL EXPECTATION	4.2.5.	Evaluate the role of the United States in important bilateral and multilateral agreements (e.g., NAFTA, Helsinki Accords, Antarctic Treaty, Most Favored Nation Agreements, and the Kyoto Protocol). Module 5
STRAND / STANDARD CATEGORY	MI.E1.	Economics - The Market Economy
STANDARD	1.1.	Individual, Business, and Government Choices: Explain and demonstrate how economic organizations confront scarcity and market forces when organizing, producing, using, and allocating resources to supply the marketplace.
GRADE LEVEL EXPECTATION	1.1.1.	Scarcity, Choice, Opportunity Costs, and Comparative Advantage - Using examples, explain how scarcity, choice, opportunity costs affect decisions that households, businesses, and governments make in the market place and explain how comparative advantage creates gains from trade. Module 2 Module 3 Module 6 Module 8
GRADE LEVEL EXPECTATION	1.1.2.	Entrepreneurship - Identify the risks, returns and other characteristics of entrepreneurship that bear on its attractiveness as a career. Module 4
STRAND / STANDARD	MI.E1.	Economics - The Market Economy

CATEGORY		
STANDARD	1.2.	Competitive Markets: Analyze how the functions and constraints of business structures, the role of price in the market, and relationships of investment to productivity and growth, impact competitive markets.
GRADE LEVEL EXPECTATION	1.2.1.	Business Structures - Compare and contrast the functions and constraints facing economic institutions including small and large businesses, labor unions, banks, and households. Module 4 Module 8
GRADE LEVEL EXPECTATION	1.2.2.	Price in the Market - Analyze how prices send signals and provide incentives to buyers and sellers in a competitive market. Module 3
STRAND / STANDARD CATEGORY	MI.E1.	Economics - The Market Economy
STANDARD	1.3.	Prices, Supply, and Demand: Compare how supply, demand, price, equilibrium, elasticity, and incentives affect the workings of a market.
GRADE LEVEL EXPECTATION	1.3.1.	Law of Supply - Explain the law of supply and analyze the likely change in supply when there are changes in prices of the productive resources (e.g., labor, land, capital including technology), or the profit opportunities available to producers by selling other goods or services, or the number of sellers in a market. Module 3 Module 8
GRADE LEVEL EXPECTATION	1.3.2.	Law of Demand - Explain the law of demand and analyze the likely change in demand when there are changes in prices of the goods or services, availability of alternative (substitute or complementary) goods or services, or changes in the number of buyers in a market created by such things as change in income or availability of credit. Module 3 Module 8
GRADE LEVEL EXPECTATION	1.3.3.	Price, Equilibrium, Elasticity, and Incentives - Analyze how prices change through the interaction of buyers and sellers in a market including the role of supply, demand, equilibrium, elasticity, and explain how incentives (monetary and non-monetary) affect choices of households and economic organizations. Module 3
STRAND / STANDARD CATEGORY	MI.E1.	Economics - The Market Economy
STANDARD	1.4.	Role of Government in the Market: Describe the varied ways government can impact the market through policy decisions, protection of consumers, and as a producer and consumer of goods and services, and explain how economic incentives affect government decisions.
GRADE LEVEL EXPECTATION	1.4.3.	Government Revenue and Services - Analyze the ways in which local and state governments generate revenue (e.g., income, sales, and property taxes) and use that revenue for public services (e.g., parks and highways). Module 1
GRADE LEVEL EXPECTATION	1.4.4.	Functions of Government - Explain the various functions of government in a market economy including the provision of public goods and services, the creation of currency, the establishment of property rights, the enforcement of contracts, correcting for externalities and market failures, the redistribution of income and wealth, regulation of labor (e.g., minimum wage, child labor, working conditions), and the promotion of economic growth and security. Module 1
GRADE LEVEL EXPECTATION	1.4.5.	Economic Incentives and Government - Identify and explain how monetary and non-monetary incentives affect government officials and voters and explain how government policies affect the behavior of various people including consumers, savers, investors, workers, and producers. Module 1

STRAND / STANDARD CATEGORY	MI.E2.	Economics - The National Economy of the United States of America
STANDARD	2.1.	Understanding National Markets: Describe inflation, unemployment, output, and growth, and the factors that cause changes in those conditions, and describe the role of money and interest rates in national markets.
GRADE LEVEL EXPECTATION	2.1.1.	Income - Describe how individuals and businesses earn income by selling productive resources. Module 7
GRADE LEVEL EXPECTATION	2.1.3.	Financial Institutions and Money Supply - Analyze how decisions by the Federal Reserve and actions by financial institutions (e.g., commercial banks, credit unions) regarding deposits and loans, impact the expansion and contraction of the money supply. Module 1 Module 5
GRADE LEVEL EXPECTATION	2.1.4.	Money Supply, Inflation, and Recession - Explain the relationships between money supply, inflation, and recessions. Module 5
GRADE LEVEL EXPECTATION	2.1.5.	Gross Domestic Product (GDP) and Economic Growth - Use GDP data to measure the rate of economic growth in the United States and identify factors that have contributed to this economic growth Module 4 Module 5
GRADE LEVEL EXPECTATION	2.1.7.	Economic Indicators - Using a number of indicators, such as GDP, per capita GDP, unemployment rates, and Consumer Price Index, analyze the characteristics of business cycles, including the characteristics of peaks, recessions, and expansions. Module 4 Module 5 Module 8
STRAND / STANDARD CATEGORY	MI.E2.	Economics - The National Economy of the United States of America
STANDARD	2.2.	Role of Government in the American Economy: Analyze the role of government in the American economy by identifying macroeconomic goals; comparing perspectives on government roles; analyzing fiscal and monetary policy; and describing the role of government as a producer and consumer of public goods and services. Analyze how governmental decisions on taxation, spending, protections, and regulation impact macroeconomic goals.
GRADE LEVEL EXPECTATION	2.2.1.	Federal Government and Macroeconomic Goals - Identify the three macroeconomic goals of an economic system (stable prices, low unemployment, and economic growth). Module 1 Module 4 Module 5
GRADE LEVEL EXPECTATION	2.2.2.	Macroeconomic Policy Alternatives - Compare and contrast differing policy recommendations for the role of the Federal government in achieving the macroeconomic goals of stable prices, low unemployment, and economic growth. Module 1 Module 4 Module 5
GRADE LEVEL EXPECTATION	2.2.3.	Fiscal Policy and its Consequences - Analyze the consequences - intended and unintended - of using various tax and spending policies to achieve macroeconomic goals of stable prices, low unemployment, and economic growth. Module 1
GRADE LEVEL EXPECTATION	2.2.4.	Federal Reserve and Monetary Policy - Explain the roles and responsibilities of the Federal Reserve System and compare and contrast the consequences - intended and unintended - of different monetary policy actions of the Federal Reserve Board

		as a means to achieve macroeconomic goals of stable prices, low unemployment, and economic growth. Module 1 Module 5
GRADE LEVEL EXPECTATION	2.2.5.	Government Revenue and Services - Analyze the ways in which governments generate revenue on consumption, income and wealth and use that revenue for public services (e.g., parks and highways) and social welfare (e.g., social security, Medicaid, Medicare). Module 1
STRAND / STANDARD CATEGORY	MI.E3.	Economics - The International Economy
STANDARD	3.1.	Economic Systems: Explain how different economic systems, including free market, command, and mixed systems, coordinate and facilitate the exchange, production, distribution, and consumption of goods and services.
GRADE LEVEL EXPECTATION	3.1.1.	Major Economic Systems - Give examples of and analyze the strengths and weaknesses of major economic systems (command, market and mixed), including their philosophical and historical foundations (e.g., Marx and the Communist Manifesto, Adam Smith and the Wealth of Nations). Module 5 Module 6 Module 8
GRADE LEVEL EXPECTATION	3.1.2.	Developing Nations - Assess how factors such as availability of natural resources, investments in human and physical capital, technical assistance, public attitudes and beliefs, property rights and free trade can affect economic growth in developing nations. Module 5
GRADE LEVEL EXPECTATION	3.1.4.	GDP and Standard of Living - Using current and historical data on real per capita GDP for the United States, and at least three other countries (e.g., Japan, Somalia, and South Korea) construct a relationship between real GDP and standard of living. Module 4 Module 5
GRADE LEVEL EXPECTATION	3.1.6.	Impact of Transitional Economies - Analyze the impact of transitional economies, such as in China and India, on the global economy in general and the American economy in particular. Module 5
STRAND / STANDARD CATEGORY	MI.E3.	Economics - The International Economy
STANDARD	3.2.	Economic Interdependence - Trade: Describe how trade generates economic development and interdependence and analyze the resulting challenges and benefits for individuals, producers, and government.
GRADE LEVEL EXPECTATION	3.2.1.	Absolute and Comparative Advantage - Use the concepts of absolute and comparative advantage to explain why goods and services are produced in one nation or locale versus another. Module 6
GRADE LEVEL EXPECTATION	3.2.2.	Domestic Activity and World Trade - Assess the impact of trade policies (i.e. tariffs, quotas, export subsidies, product standards and other barriers), monetary policy, exchange rates, and interest rates on domestic activity and world trade. Module 5
GRADE LEVEL EXPECTATION	3.2.4.	Monetary Policy and International Trade - Analyze how the decisions made by a country's central bank (or the Federal Reserve) impact a nation's international trade. Module 1 Module 5
STRAND / STANDARD	MI.E4.	Economics - Personal Finance

CATEGORY		
STANDARD	4.1.	Decision Making: Describe and demonstrate how the economic forces of scarcity and opportunity costs impact individual and household choices.
GRADE LEVEL EXPECTATION	4.1.1.	Scarcity and Opportunity Costs - Apply concepts of scarcity and opportunity costs to personal financial decision making. Module 2 Module 8
GRADE LEVEL EXPECTATION	4.1.2.	Marginal Benefit and Cost - Use examples and case studies to explain and evaluate the impact of marginal benefit and marginal cost of an activity on choices and decisions. Module 2 Module 8
GRADE LEVEL EXPECTATION	4.1.3.	Personal Finance Strategy - Develop a personal finance strategy for earning, spending, saving and investing resources. Module 7
GRADE LEVEL EXPECTATION	4.1.4.	Key Components of Personal Finance - Evaluate key components of personal finance including, money management, saving and investment, spending and credit, income, mortgages, retirement, investing (e.g., 401K, IRAs), and insurance. Module 7
GRADE LEVEL EXPECTATION	4.1.5.	Personal Decisions - Use a decision-making model (e.g., stating a problem, listing alternatives, establishing criteria, weighing options, making the decision, and evaluating the result) to evaluate the different aspects of personal finance including careers, savings and investing tools, and different forms of income generation. Module 7
GRADE LEVEL EXPECTATION	4.1.6.	Risk Management Plan - Develop a risk management plan that uses a combination of avoidance, reduction, retention, and transfer (insurance). Module 7

**Michigan Curriculum Standards
Social Studies
Grade 11 - Adopted 2007**

STRAND / STANDARD CATEGORY	MI.7.	World History and Geography - World History and Geography (WHG) Era 7: Global Crisis and Achievement, 1900-1945
STANDARD	7.2.	Interregional or Comparative Expectations: Assess the interregional causes and consequences of the global wars and revolutionary movements during this era.
GRADE LEVEL EXPECTATION	7.2.2.	Inter-war Period - Analyze the transformations that shaped world societies between World War I and World War II by:
EXPECTATION	7.2.2a.	Examining the causes and consequences of the economic depression on different regions, nations, and the globe Module 5
STRAND / STANDARD CATEGORY	MI.C.	World History and Geography - Contemporary Global Issues: Evaluate the events, trends and forces that are increasing global interdependence and expanding global networks and evaluate the events, trends and forces that are attempting to maintain or expand autonomy of regional or local networks.
STANDARD	CG1.	Population: Explain the causes and consequences of population changes over the past 50 years by analyzing: the:
GRADE LEVEL EXPECTATION	CG1.2.	Distributions of population (including relative changes in urban-rural population, gender, age, patterns of migrations, and population density) Module 5
STRAND / STANDARD CATEGORY	MI.C.	World History and Geography - Contemporary Global Issues: Evaluate the events, trends and forces that are increasing global interdependence and expanding global networks and evaluate the events, trends and forces that are attempting to maintain or expand autonomy of regional or local

		networks.
STANDARD	CG2.	Resources: Explain the changes over the past 50 years in the use, distribution, and importance of natural resources (including land, water, energy, food, renewable, non-renewable, and flow resources) on human life, settlement, and interactions by describing: and evaluating:
GRADE LEVEL EXPECTATION	CG2.1.	Change in spatial distribution and use of natural resources Module 5
GRADE LEVEL EXPECTATION	CG2.2.	The differences in ways societies have been using and distributing natural resources Module 5
GRADE LEVEL EXPECTATION	CG2.3.	Social, political, economic, and environmental consequences of the development, distribution, and use of natural resources Module 5
GRADE LEVEL EXPECTATION	CG2.4.	Major changes in networks for the production, distribution, and consumption of natural resources including growth of multinational corporations, and governmental and non-governmental organizations (e.g., OPEC, NAFTA, EU, NATO, World Trade Organization, Red Cross, Red Crescent) Module 5
STRAND / STANDARD CATEGORY	MI.C.	World History and Geography - Contemporary Global Issues: Evaluate the events, trends and forces that are increasing global interdependence and expanding global networks and evaluate the events, trends and forces that are attempting to maintain or expand autonomy of regional or local networks.
STANDARD	CG3.	Patterns of Global Interactions: Define the process of globalization and evaluate the merit of this concept to describe the contemporary world by analyzing:
GRADE LEVEL EXPECTATION	CG3.4.	Comparative economic advantages and disadvantages of regions, regarding cost of labor, natural resources, location, and tradition Module 5
GRADE LEVEL EXPECTATION	CG3.5.	Distribution of wealth and resources and efforts to narrow the inequitable distribution of resources Module 5
STRAND / STANDARD CATEGORY	MI.7.	U.S. History and Geography - U.S. History and Geography (USHG) Era 7: The Great Depression and World War II (1920-1945)
STANDARD	7.1.	Growing Crisis of Industrial Capitalism and Responses: Evaluate the key events and decisions surrounding the causes and consequences of the global depression of the 1930s and World War II.
GRADE LEVEL EXPECTATION	7.1.2.	Causes and Consequences of the Great Depression - Explain and evaluate the multiple causes and consequences of the Great Depression by analyzing:
EXPECTATION	7.1.2a.	The political, economic, environmental, and social causes of the Great Depression including fiscal policy, overproduction, under consumption, and speculation, the 1929 crash, and the Dust Bowl Module 5
EXPECTATION	7.1.2b.	The economic and social toll of the Great Depression, including unemployment and environmental conditions that affected farmers, industrial workers and families Module 5
STRAND / STANDARD CATEGORY	MI.9.	U.S. History and Geography - U.S. History and Geography (USHG) Era 9: America in a New Global Age
STANDARD	9.3.	Policy Debates
GRADE LEVEL EXPECTATION	9.3.1.	Compose a persuasive essay on a public policy issue, and justify the position with a reasoned argument based upon historical antecedents and precedents, and core democratic values or constitutional principles:

EXPECTATION	9.3.1b.	National economic policy Module 5
STRAND / STANDARD CATEGORY	MI.C1.	Civics - Conceptual Foundations of Civic and Political Life
STANDARD	1.2.	Alternative Forms of Government: Describe constitutional government and contrast it with other forms of government through the investigation of such questions as: What are essential characteristics of limited and unlimited government? What is constitutional government? What forms can a constitutional government take?
GRADE LEVEL EXPECTATION	1.2.1.	Identify, distinguish among, and provide examples of different forms of governmental structures including anarchy, monarchy, military junta, aristocracy, democracy, authoritarian, constitutional republic, fascist, communist, socialist, and theocratic states. Module 5 Module 6
GRADE LEVEL EXPECTATION	1.2.3.	Compare and contrast parliamentary, federal, confederal, and unitary systems of government by analyzing: similarities and differences in sovereignty, diffusion of power, and institutional structure. Module 5 Module 6
STRAND / STANDARD CATEGORY	MI.C2.	Civics - Origins and Foundations of Government of the United States of America
STANDARD	2.1.	Origins of American Constitutional Government: Explain the fundamental ideas and principles of American constitutional government and their philosophical and historical origins through investigation of such questions as: What are the philosophical and historical roots of the foundational values of American constitutional government? What are the fundamental principles of American constitutional government?
GRADE LEVEL EXPECTATION	2.1.4.	Explain challenges and modifications to American constitutional government as a result of significant historical events such as the American Revolution, the Civil War, expansion of suffrage, the Great Depression, and the civil rights movement. Module 5
STRAND / STANDARD CATEGORY	MI.C3.	Civics - Structure and Functions of Government in the United States of America
STANDARD	3.1.	Structure, Functions, and Enumerated Powers of National Government: Describe how the national government is organized and what it does through the investigation of such questions as: What is the structure of the national government? What are the functions of the national government? What are its enumerated powers?
GRADE LEVEL EXPECTATION	3.1.6.	Evaluate major sources of revenue for the national government, including the constitutional provisions for taxing its citizens. Module 1
STRAND / STANDARD CATEGORY	MI.C3.	Civics - Structure and Functions of Government in the United States of America
STANDARD	3.3.	Structure and Functions of State and Local Governments: Describe how state and local governments are organized and what they do through the investigation of such questions as: What are the structures and functions of state and local government?
GRADE LEVEL EXPECTATION	3.3.6.	Evaluate the major sources of revenue for state and local governments. Module 1
STRAND / STANDARD CATEGORY	MI.C4.	Civics - The United States of America and World Affairs

STANDARD	4.2.	U.S. Role in International Institutions and Affairs: Identify the roles of the United States of America in international institutions and affairs through the investigation of such questions as: What is the role of the United States in international institutions and affairs?
GRADE LEVEL EXPECTATION	4.2.2.	Analyze the impact of American political, economic, technological, and cultural developments on other parts of the world (e.g., immigration policies, economic, military and humanitarian aid, computer technology research, popular fashion, and film). Module 5
GRADE LEVEL EXPECTATION	4.2.5.	Evaluate the role of the United States in important bilateral and multilateral agreements (e.g., NAFTA, Helsinki Accords, Antarctic Treaty, Most Favored Nation Agreements, and the Kyoto Protocol). Module 5
STRAND / STANDARD CATEGORY	MI.E1.	Economics - The Market Economy
STANDARD	1.1.	Individual, Business, and Government Choices: Explain and demonstrate how economic organizations confront scarcity and market forces when organizing, producing, using, and allocating resources to supply the marketplace.
GRADE LEVEL EXPECTATION	1.1.1.	Scarcity, Choice, Opportunity Costs, and Comparative Advantage - Using examples, explain how scarcity, choice, opportunity costs affect decisions that households, businesses, and governments make in the market place and explain how comparative advantage creates gains from trade. Module 2 Module 3 Module 6 Module 8
GRADE LEVEL EXPECTATION	1.1.2.	Entrepreneurship - Identify the risks, returns and other characteristics of entrepreneurship that bear on its attractiveness as a career. Module 4
STRAND / STANDARD CATEGORY	MI.E1.	Economics - The Market Economy
STANDARD	1.2.	Competitive Markets: Analyze how the functions and constraints of business structures, the role of price in the market, and relationships of investment to productivity and growth, impact competitive markets.
GRADE LEVEL EXPECTATION	1.2.1.	Business Structures - Compare and contrast the functions and constraints facing economic institutions including small and large businesses, labor unions, banks, and households. Module 4 Module 8
GRADE LEVEL EXPECTATION	1.2.2.	Price in the Market - Analyze how prices send signals and provide incentives to buyers and sellers in a competitive market. Module 3
STRAND / STANDARD CATEGORY	MI.E1.	Economics - The Market Economy
STANDARD	1.3.	Prices, Supply, and Demand: Compare how supply, demand, price, equilibrium, elasticity, and incentives affect the workings of a market.
GRADE LEVEL EXPECTATION	1.3.1.	Law of Supply - Explain the law of supply and analyze the likely change in supply when there are changes in prices of the productive resources (e.g., labor, land, capital including technology), or the profit opportunities available to producers by selling other goods or services, or the number of sellers in a market. Module 3 Module 8
GRADE LEVEL EXPECTATION	1.3.2.	Law of Demand - Explain the law of demand and analyze the likely change in demand when there are changes in prices of the goods or services, availability of alternative (substitute or complementary) goods or services, or changes in the

		number of buyers in a market created by such things as change in income or availability of credit. Module 3 Module 8
GRADE LEVEL EXPECTATION	1.3.3.	Price, Equilibrium, Elasticity, and Incentives - Analyze how prices change through the interaction of buyers and sellers in a market including the role of supply, demand, equilibrium, elasticity, and explain how incentives (monetary and non-monetary) affect choices of households and economic organizations. Module 3
STRAND / STANDARD CATEGORY	MI.E1.	Economics - The Market Economy
STANDARD	1.4.	Role of Government in the Market: Describe the varied ways government can impact the market through policy decisions, protection of consumers, and as a producer and consumer of goods and services, and explain how economic incentives affect government decisions.
GRADE LEVEL EXPECTATION	1.4.3.	Government Revenue and Services - Analyze the ways in which local and state governments generate revenue (e.g., income, sales, and property taxes) and use that revenue for public services (e.g., parks and highways). Module 1
GRADE LEVEL EXPECTATION	1.4.4.	Functions of Government - Explain the various functions of government in a market economy including the provision of public goods and services, the creation of currency, the establishment of property rights, the enforcement of contracts, correcting for externalities and market failures, the redistribution of income and wealth, regulation of labor (e.g., minimum wage, child labor, working conditions), and the promotion of economic growth and security. Module 1
GRADE LEVEL EXPECTATION	1.4.5.	Economic Incentives and Government - Identify and explain how monetary and non-monetary incentives affect government officials and voters and explain how government policies affect the behavior of various people including consumers, savers, investors, workers, and producers. Module 1
STRAND / STANDARD CATEGORY	MI.E2.	Economics - The National Economy of the United States of America
STANDARD	2.1.	Understanding National Markets: Describe inflation, unemployment, output, and growth, and the factors that cause changes in those conditions, and describe the role of money and interest rates in national markets.
GRADE LEVEL EXPECTATION	2.1.1.	Income - Describe how individuals and businesses earn income by selling productive resources. Module 7
GRADE LEVEL EXPECTATION	2.1.3.	Financial Institutions and Money Supply - Analyze how decisions by the Federal Reserve and actions by financial institutions (e.g., commercial banks, credit unions) regarding deposits and loans, impact the expansion and contraction of the money supply. Module 1 Module 5
GRADE LEVEL EXPECTATION	2.1.4.	Money Supply, Inflation, and Recession - Explain the relationships between money supply, inflation, and recessions. Module 5
GRADE LEVEL EXPECTATION	2.1.5.	Gross Domestic Product (GDP) and Economic Growth - Use GDP data to measure the rate of economic growth in the United States and identify factors that have contributed to this economic growth Module 4 Module 5
GRADE LEVEL EXPECTATION	2.1.7.	Economic Indicators - Using a number of indicators, such as GDP, per capita GDP, unemployment rates, and Consumer Price Index, analyze the characteristics of

		business cycles, including the characteristics of peaks, recessions, and expansions. Module 4 Module 5 Module 8
STRAND / STANDARD CATEGORY	MI.E2.	Economics - The National Economy of the United States of America
STANDARD	2.2.	Role of Government in the American Economy: Analyze the role of government in the American economy by identifying macroeconomic goals; comparing perspectives on government roles; analyzing fiscal and monetary policy; and describing the role of government as a producer and consumer of public goods and services. Analyze how governmental decisions on taxation, spending, protections, and regulation impact macroeconomic goals.
GRADE LEVEL EXPECTATION	2.2.1.	Federal Government and Macroeconomic Goals - Identify the three macroeconomic goals of an economic system (stable prices, low unemployment, and economic growth). Module 1 Module 4 Module 5
GRADE LEVEL EXPECTATION	2.2.2.	Macroeconomic Policy Alternatives - Compare and contrast differing policy recommendations for the role of the Federal government in achieving the macroeconomic goals of stable prices, low unemployment, and economic growth. Module 1 Module 4 Module 5
GRADE LEVEL EXPECTATION	2.2.3.	Fiscal Policy and its Consequences - Analyze the consequences - intended and unintended - of using various tax and spending policies to achieve macroeconomic goals of stable prices, low unemployment, and economic growth. Module 1
GRADE LEVEL EXPECTATION	2.2.4.	Federal Reserve and Monetary Policy - Explain the roles and responsibilities of the Federal Reserve System and compare and contrast the consequences - intended and unintended - of different monetary policy actions of the Federal Reserve Board as a means to achieve macroeconomic goals of stable prices, low unemployment, and economic growth. Module 1 Module 5
GRADE LEVEL EXPECTATION	2.2.5.	Government Revenue and Services - Analyze the ways in which governments generate revenue on consumption, income and wealth and use that revenue for public services (e.g., parks and highways) and social welfare (e.g., social security, Medicaid, Medicare). Module 1
STRAND / STANDARD CATEGORY	MI.E3.	Economics - The International Economy
STANDARD	3.1.	Economic Systems: Explain how different economic systems, including free market, command, and mixed systems, coordinate and facilitate the exchange, production, distribution, and consumption of goods and services.
GRADE LEVEL EXPECTATION	3.1.1.	Major Economic Systems - Give examples of and analyze the strengths and weaknesses of major economic systems (command, market and mixed), including their philosophical and historical foundations (e.g., Marx and the Communist Manifesto, Adam Smith and the Wealth of Nations). Module 5 Module 6 Module 8
GRADE LEVEL EXPECTATION	3.1.2.	Developing Nations - Assess how factors such as availability of natural resources, investments in human and physical capital, technical assistance, public attitudes and beliefs, property rights and free trade can affect economic growth in developing nations.

		Module 5
GRADE LEVEL EXPECTATION	3.1.4.	GDP and Standard of Living - Using current and historical data on real per capita GDP for the United States, and at least three other countries (e.g., Japan, Somalia, and South Korea) construct a relationship between real GDP and standard of living. Module 4 Module 5
GRADE LEVEL EXPECTATION	3.1.6.	Impact of Transitional Economies - Analyze the impact of transitional economies, such as in China and India, on the global economy in general and the American economy in particular. Module 5
STRAND / STANDARD CATEGORY	MI.E3.	Economics - The International Economy
STANDARD	3.2.	Economic Interdependence - Trade: Describe how trade generates economic development and interdependence and analyze the resulting challenges and benefits for individuals, producers, and government.
GRADE LEVEL EXPECTATION	3.2.1.	Absolute and Comparative Advantage - Use the concepts of absolute and comparative advantage to explain why goods and services are produced in one nation or locale versus another. Module 6
GRADE LEVEL EXPECTATION	3.2.2.	Domestic Activity and World Trade - Assess the impact of trade policies (i.e. tariffs, quotas, export subsidies, product standards and other barriers), monetary policy, exchange rates, and interest rates on domestic activity and world trade. Module 5
GRADE LEVEL EXPECTATION	3.2.4.	Monetary Policy and International Trade - Analyze how the decisions made by a country's central bank (or the Federal Reserve) impact a nation's international trade. Module 1 Module 5
STRAND / STANDARD CATEGORY	MI.E4.	Economics - Personal Finance
STANDARD	4.1.	Decision Making: Describe and demonstrate how the economic forces of scarcity and opportunity costs impact individual and household choices.
GRADE LEVEL EXPECTATION	4.1.1.	Scarcity and Opportunity Costs - Apply concepts of scarcity and opportunity costs to personal financial decision making. Module 2 Module 8
GRADE LEVEL EXPECTATION	4.1.2.	Marginal Benefit and Cost - Use examples and case studies to explain and evaluate the impact of marginal benefit and marginal cost of an activity on choices and decisions. Module 2 Module 8
GRADE LEVEL EXPECTATION	4.1.3.	Personal Finance Strategy - Develop a personal finance strategy for earning, spending, saving and investing resources. Module 7
GRADE LEVEL EXPECTATION	4.1.4.	Key Components of Personal Finance - Evaluate key components of personal finance including, money management, saving and investment, spending and credit, income, mortgages, retirement, investing (e.g., 401K, IRAs), and insurance. Module 7
GRADE LEVEL EXPECTATION	4.1.5.	Personal Decisions - Use a decision-making model (e.g., stating a problem, listing alternatives, establishing criteria, weighing options, making the decision, and evaluating the result) to evaluate the different aspects of personal finance including careers, savings and investing tools, and different forms of income generation. Module 7
GRADE LEVEL	4.1.6.	Risk Management Plan - Develop a risk management plan that uses a combination

EXPECTATION		of avoidance, reduction, retention, and transfer (insurance). Module 7
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Michigan Curriculum Standards

Social Studies

Grade 12 - Adopted 2007

STRAND / STANDARD CATEGORY	MI.7.	World History and Geography - World History and Geography (WHG) Era 7: Global Crisis and Achievement, 1900-1945
STANDARD	7.2.	Interregional or Comparative Expectations: Assess the interregional causes and consequences of the global wars and revolutionary movements during this era.
GRADE LEVEL EXPECTATION	7.2.2.	Inter-war Period - Analyze the transformations that shaped world societies between World War I and World War II by:
EXPECTATION	7.2.2a.	Examining the causes and consequences of the economic depression on different regions, nations, and the globe Module 5
STRAND / STANDARD CATEGORY	MI.C.	World History and Geography - Contemporary Global Issues: Evaluate the events, trends and forces that are increasing global interdependence and expanding global networks and evaluate the events, trends and forces that are attempting to maintain or expand autonomy of regional or local networks.
STANDARD	CG1.	Population: Explain the causes and consequences of population changes over the past 50 years by analyzing: the:
GRADE LEVEL EXPECTATION	CG1.2.	Distributions of population (including relative changes in urban-rural population, gender, age, patterns of migrations, and population density) Module 5
STRAND / STANDARD CATEGORY	MI.C.	World History and Geography - Contemporary Global Issues: Evaluate the events, trends and forces that are increasing global interdependence and expanding global networks and evaluate the events, trends and forces that are attempting to maintain or expand autonomy of regional or local networks.
STANDARD	CG2.	Resources: Explain the changes over the past 50 years in the use, distribution, and importance of natural resources (including land, water, energy, food, renewable, non-renewable, and flow resources) on human life, settlement, and interactions by describing: and evaluating:
GRADE LEVEL EXPECTATION	CG2.1.	Change in spatial distribution and use of natural resources Module 5
GRADE LEVEL EXPECTATION	CG2.2.	The differences in ways societies have been using and distributing natural resources Module 5
GRADE LEVEL EXPECTATION	CG2.3.	Social, political, economic, and environmental consequences of the development, distribution, and use of natural resources Module 5
GRADE LEVEL EXPECTATION	CG2.4.	Major changes in networks for the production, distribution, and consumption of natural resources including growth of multinational corporations, and governmental and non-governmental organizations (e.g., OPEC, NAFTA, EU, NATO, World Trade Organization, Red Cross, Red Crescent) Module 5
STRAND / STANDARD CATEGORY	MI.C.	World History and Geography - Contemporary Global Issues: Evaluate the events, trends and forces that are increasing global interdependence and expanding global networks and evaluate the events, trends and forces that are attempting to maintain or expand autonomy of regional or local networks.
STANDARD	CG3.	Patterns of Global Interactions: Define the process of globalization and evaluate the merit of this concept to describe the contemporary world by

		analyzing:
GRADE LEVEL EXPECTATION	CG3.4.	Comparative economic advantages and disadvantages of regions, regarding cost of labor, natural resources, location, and tradition Module 5
GRADE LEVEL EXPECTATION	CG3.5.	Distribution of wealth and resources and efforts to narrow the inequitable distribution of resources Module 5
STRAND / STANDARD CATEGORY	MI.7.	U.S. History and Geography - U.S. History and Geography (USHG) Era 7: The Great Depression and World War II (1920-1945)
STANDARD	7.1.	Growing Crisis of Industrial Capitalism and Responses: Evaluate the key events and decisions surrounding the causes and consequences of the global depression of the 1930s and World War II.
GRADE LEVEL EXPECTATION	7.1.2.	Causes and Consequences of the Great Depression - Explain and evaluate the multiple causes and consequences of the Great Depression by analyzing:
EXPECTATION	7.1.2a.	The political, economic, environmental, and social causes of the Great Depression including fiscal policy, overproduction, under consumption, and speculation, the 1929 crash, and the Dust Bowl Module 5
EXPECTATION	7.1.2b.	The economic and social toll of the Great Depression, including unemployment and environmental conditions that affected farmers, industrial workers and families Module 5
STRAND / STANDARD CATEGORY	MI.9.	U.S. History and Geography - U.S. History and Geography (USHG) Era 9: America in a New Global Age
STANDARD	9.3.	Policy Debates
GRADE LEVEL EXPECTATION	9.3.1.	Compose a persuasive essay on a public policy issue, and justify the position with a reasoned argument based upon historical antecedents and precedents, and core democratic values or constitutional principles:
EXPECTATION	9.3.1b.	National economic policy Module 5
STRAND / STANDARD CATEGORY	MI.C1.	Civics - Conceptual Foundations of Civic and Political Life
STANDARD	1.2.	Alternative Forms of Government: Describe constitutional government and contrast it with other forms of government through the investigation of such questions as: What are essential characteristics of limited and unlimited government? What is constitutional government? What forms can a constitutional government take?
GRADE LEVEL EXPECTATION	1.2.1.	Identify, distinguish among, and provide examples of different forms of governmental structures including anarchy, monarchy, military junta, aristocracy, democracy, authoritarian, constitutional republic, fascist, communist, socialist, and theocratic states. Module 5 Module 6
GRADE LEVEL EXPECTATION	1.2.3.	Compare and contrast parliamentary, federal, confederal, and unitary systems of government by analyzing: similarities and differences in sovereignty, diffusion of power, and institutional structure. Module 5 Module 6
STRAND / STANDARD CATEGORY	MI.C2.	Civics - Origins and Foundations of Government of the United States of America
STANDARD	2.1.	Origins of American Constitutional Government: Explain the fundamental ideas and principles of American constitutional government and their

		philosophical and historical origins through investigation of such questions as: What are the philosophical and historical roots of the foundational values of American constitutional government? What are the fundamental principles of American constitutional government?
GRADE LEVEL EXPECTATION	2.1.4.	Explain challenges and modifications to American constitutional government as a result of significant historical events such as the American Revolution, the Civil War, expansion of suffrage, the Great Depression, and the civil rights movement. Module 5
STRAND / STANDARD CATEGORY	MI.C3.	Civics - Structure and Functions of Government in the United States of America
STANDARD	3.1.	Structure, Functions, and Enumerated Powers of National Government: Describe how the national government is organized and what it does through the investigation of such questions as: What is the structure of the national government? What are the functions of the national government? What are its enumerated powers?
GRADE LEVEL EXPECTATION	3.1.6.	Evaluate major sources of revenue for the national government, including the constitutional provisions for taxing its citizens. Module 1
STRAND / STANDARD CATEGORY	MI.C3.	Civics - Structure and Functions of Government in the United States of America
STANDARD	3.3.	Structure and Functions of State and Local Governments: Describe how state and local governments are organized and what they do through the investigation of such questions as: What are the structures and functions of state and local government?
GRADE LEVEL EXPECTATION	3.3.6.	Evaluate the major sources of revenue for state and local governments. Module 1
STRAND / STANDARD CATEGORY	MI.C4.	Civics - The United States of America and World Affairs
STANDARD	4.2.	U.S. Role in International Institutions and Affairs: Identify the roles of the United States of America in international institutions and affairs through the investigation of such questions as: What is the role of the United States in international institutions and affairs?
GRADE LEVEL EXPECTATION	4.2.2.	Analyze the impact of American political, economic, technological, and cultural developments on other parts of the world (e.g., immigration policies, economic, military and humanitarian aid, computer technology research, popular fashion, and film). Module 5
GRADE LEVEL EXPECTATION	4.2.5.	Evaluate the role of the United States in important bilateral and multilateral agreements (e.g., NAFTA, Helsinki Accords, Antarctic Treaty, Most Favored Nation Agreements, and the Kyoto Protocol). Module 5
STRAND / STANDARD CATEGORY	MI.E1.	Economics - The Market Economy
STANDARD	1.1.	Individual, Business, and Government Choices: Explain and demonstrate how economic organizations confront scarcity and market forces when organizing, producing, using, and allocating resources to supply the marketplace.
GRADE LEVEL EXPECTATION	1.1.1.	Scarcity, Choice, Opportunity Costs, and Comparative Advantage - Using examples, explain how scarcity, choice, opportunity costs affect decisions that households, businesses, and governments make in the market place and explain how comparative advantage creates gains from trade. Module 2 Module 3 Module 6

		Module 8
GRADE LEVEL EXPECTATION	1.1.2.	Entrepreneurship - Identify the risks, returns and other characteristics of entrepreneurship that bear on its attractiveness as a career. Module 4
STRAND / STANDARD CATEGORY	MI.E1.	Economics - The Market Economy
STANDARD	1.2.	Competitive Markets: Analyze how the functions and constraints of business structures, the role of price in the market, and relationships of investment to productivity and growth, impact competitive markets.
GRADE LEVEL EXPECTATION	1.2.1.	Business Structures - Compare and contrast the functions and constraints facing economic institutions including small and large businesses, labor unions, banks, and households. Module 4 Module 8
GRADE LEVEL EXPECTATION	1.2.2.	Price in the Market - Analyze how prices send signals and provide incentives to buyers and sellers in a competitive market. Module 3
STRAND / STANDARD CATEGORY	MI.E1.	Economics - The Market Economy
STANDARD	1.3.	Prices, Supply, and Demand: Compare how supply, demand, price, equilibrium, elasticity, and incentives affect the workings of a market.
GRADE LEVEL EXPECTATION	1.3.1.	Law of Supply - Explain the law of supply and analyze the likely change in supply when there are changes in prices of the productive resources (e.g., labor, land, capital including technology), or the profit opportunities available to producers by selling other goods or services, or the number of sellers in a market. Module 3 Module 8
GRADE LEVEL EXPECTATION	1.3.2.	Law of Demand - Explain the law of demand and analyze the likely change in demand when there are changes in prices of the goods or services, availability of alternative (substitute or complementary) goods or services, or changes in the number of buyers in a market created by such things as change in income or availability of credit. Module 3 Module 8
GRADE LEVEL EXPECTATION	1.3.3.	Price, Equilibrium, Elasticity, and Incentives - Analyze how prices change through the interaction of buyers and sellers in a market including the role of supply, demand, equilibrium, elasticity, and explain how incentives (monetary and non-monetary) affect choices of households and economic organizations. Module 3
STRAND / STANDARD CATEGORY	MI.E1.	Economics - The Market Economy
STANDARD	1.4.	Role of Government in the Market: Describe the varied ways government can impact the market through policy decisions, protection of consumers, and as a producer and consumer of goods and services, and explain how economic incentives affect government decisions.
GRADE LEVEL EXPECTATION	1.4.3.	Government Revenue and Services - Analyze the ways in which local and state governments generate revenue (e.g., income, sales, and property taxes) and use that revenue for public services (e.g., parks and highways). Module 1
GRADE LEVEL EXPECTATION	1.4.4.	Functions of Government - Explain the various functions of government in a market economy including the provision of public goods and services, the creation of currency, the establishment of property rights, the enforcement of contracts, correcting for externalities and market failures, the redistribution of income and wealth, regulation of labor (e.g., minimum wage, child labor, working conditions), and the promotion of economic growth and security.

		Module 1
GRADE LEVEL EXPECTATION	1.4.5.	Economic Incentives and Government - Identify and explain how monetary and non-monetary incentives affect government officials and voters and explain how government policies affect the behavior of various people including consumers, savers, investors, workers, and producers. Module 1
STRAND / STANDARD CATEGORY	MI.E2.	Economics - The National Economy of the United States of America
STANDARD	2.1.	Understanding National Markets: Describe inflation, unemployment, output, and growth, and the factors that cause changes in those conditions, and describe the role of money and interest rates in national markets.
GRADE LEVEL EXPECTATION	2.1.1.	Income - Describe how individuals and businesses earn income by selling productive resources. Module 7
GRADE LEVEL EXPECTATION	2.1.3.	Financial Institutions and Money Supply - Analyze how decisions by the Federal Reserve and actions by financial institutions (e.g., commercial banks, credit unions) regarding deposits and loans, impact the expansion and contraction of the money supply. Module 1 Module 5
GRADE LEVEL EXPECTATION	2.1.4.	Money Supply, Inflation, and Recession - Explain the relationships between money supply, inflation, and recessions. Module 5
GRADE LEVEL EXPECTATION	2.1.5.	Gross Domestic Product (GDP) and Economic Growth - Use GDP data to measure the rate of economic growth in the United States and identify factors that have contributed to this economic growth Module 4 Module 5
GRADE LEVEL EXPECTATION	2.1.7.	Economic Indicators - Using a number of indicators, such as GDP, per capita GDP, unemployment rates, and Consumer Price Index, analyze the characteristics of business cycles, including the characteristics of peaks, recessions, and expansions. Module 4 Module 5 Module 8
STRAND / STANDARD CATEGORY	MI.E2.	Economics - The National Economy of the United States of America
STANDARD	2.2.	Role of Government in the American Economy: Analyze the role of government in the American economy by identifying macroeconomic goals; comparing perspectives on government roles; analyzing fiscal and monetary policy; and describing the role of government as a producer and consumer of public goods and services. Analyze how governmental decisions on taxation, spending, protections, and regulation impact macroeconomic goals.
GRADE LEVEL EXPECTATION	2.2.1.	Federal Government and Macroeconomic Goals - Identify the three macroeconomic goals of an economic system (stable prices, low unemployment, and economic growth). Module 1 Module 4 Module 5
GRADE LEVEL EXPECTATION	2.2.2.	Macroeconomic Policy Alternatives - Compare and contrast differing policy recommendations for the role of the Federal government in achieving the macroeconomic goals of stable prices, low unemployment, and economic growth. Module 1 Module 4 Module 5
GRADE LEVEL	2.2.3.	Fiscal Policy and its Consequences - Analyze the consequences - intended and

EXPECTATION		unintended - of using various tax and spending policies to achieve macroeconomic goals of stable prices, low unemployment, and economic growth. Module 1
GRADE LEVEL EXPECTATION	2.2.4.	Federal Reserve and Monetary Policy - Explain the roles and responsibilities of the Federal Reserve System and compare and contrast the consequences - intended and unintended - of different monetary policy actions of the Federal Reserve Board as a means to achieve macroeconomic goals of stable prices, low unemployment, and economic growth. Module 1 Module 5
GRADE LEVEL EXPECTATION	2.2.5.	Government Revenue and Services - Analyze the ways in which governments generate revenue on consumption, income and wealth and use that revenue for public services (e.g., parks and highways) and social welfare (e.g., social security, Medicaid, Medicare). Module 1
STRAND / STANDARD CATEGORY	MI.E3.	Economics - The International Economy
STANDARD	3.1.	Economic Systems: Explain how different economic systems, including free market, command, and mixed systems, coordinate and facilitate the exchange, production, distribution, and consumption of goods and services.
GRADE LEVEL EXPECTATION	3.1.1.	Major Economic Systems - Give examples of and analyze the strengths and weaknesses of major economic systems (command, market and mixed), including their philosophical and historical foundations (e.g., Marx and the Communist Manifesto, Adam Smith and the Wealth of Nations). Module 5 Module 6 Module 8
GRADE LEVEL EXPECTATION	3.1.2.	Developing Nations - Assess how factors such as availability of natural resources, investments in human and physical capital, technical assistance, public attitudes and beliefs, property rights and free trade can affect economic growth in developing nations. Module 5
GRADE LEVEL EXPECTATION	3.1.4.	GDP and Standard of Living - Using current and historical data on real per capita GDP for the United States, and at least three other countries (e.g., Japan, Somalia, and South Korea) construct a relationship between real GDP and standard of living. Module 4 Module 5
GRADE LEVEL EXPECTATION	3.1.6.	Impact of Transitional Economies - Analyze the impact of transitional economies, such as in China and India, on the global economy in general and the American economy in particular. Module 5
STRAND / STANDARD CATEGORY	MI.E3.	Economics - The International Economy
STANDARD	3.2.	Economic Interdependence - Trade: Describe how trade generates economic development and interdependence and analyze the resulting challenges and benefits for individuals, producers, and government.
GRADE LEVEL EXPECTATION	3.2.1.	Absolute and Comparative Advantage - Use the concepts of absolute and comparative advantage to explain why goods and services are produced in one nation or locale versus another. Module 6
GRADE LEVEL EXPECTATION	3.2.2.	Domestic Activity and World Trade - Assess the impact of trade policies (i.e. tariffs, quotas, export subsidies, product standards and other barriers), monetary policy, exchange rates, and interest rates on domestic activity and world trade. Module 5
GRADE LEVEL	3.2.4.	Monetary Policy and International Trade - Analyze how the decisions made by a

EXPECTATION		country's central bank (or the Federal Reserve) impact a nation's international trade. Module 1 Module 5
STRAND / STANDARD CATEGORY	MI.E4.	Economics - Personal Finance
STANDARD	4.1.	Decision Making: Describe and demonstrate how the economic forces of scarcity and opportunity costs impact individual and household choices.
GRADE LEVEL EXPECTATION	4.1.1.	Scarcity and Opportunity Costs - Apply concepts of scarcity and opportunity costs to personal financial decision making. Module 2 Module 8
GRADE LEVEL EXPECTATION	4.1.2.	Marginal Benefit and Cost - Use examples and case studies to explain and evaluate the impact of marginal benefit and marginal cost of an activity on choices and decisions. Module 2 Module 8
GRADE LEVEL EXPECTATION	4.1.3.	Personal Finance Strategy - Develop a personal finance strategy for earning, spending, saving and investing resources. Module 7
GRADE LEVEL EXPECTATION	4.1.4.	Key Components of Personal Finance - Evaluate key components of personal finance including, money management, saving and investment, spending and credit, income, mortgages, retirement, investing (e.g., 401K, IRAs), and insurance. Module 7
GRADE LEVEL EXPECTATION	4.1.5.	Personal Decisions - Use a decision-making model (e.g., stating a problem, listing alternatives, establishing criteria, weighing options, making the decision, and evaluating the result) to evaluate the different aspects of personal finance including careers, savings and investing tools, and different forms of income generation. Module 7
GRADE LEVEL EXPECTATION	4.1.6.	Risk Management Plan - Develop a risk management plan that uses a combination of avoidance, reduction, retention, and transfer (insurance). Module 7

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