

Florida Department of Education

COURSE DESCRIPTION - GRADES 9-12, ADULT

Subject Area: Social Studies

Course Number: 2102310

Course Title: Economics

Credit: 0.5

Will meet graduation requirement for Economics

- A. Major Concepts/Content.** The purpose of this course is to provide students with the knowledge and decision-making tools necessary for understanding how society organizes its limited resources to satisfy its wants. Students will gain understanding of choices they must make as producers, consumers, investors, and taxpayers.

The content should include, but not be limited to, the following:

- economic reasoning
- principles of decision-making in the marketplace
- productive resources
- scarcity and choices
- opportunity costs and trade-offs
- economic incentives
- interdependence
- contemporary and historical economic issues
- personal economic skills
- role of money
- government and financial institutions
- labor

This course shall integrate the Goal 3 Student Performance Standards of the Florida System of School Improvement and Accountability as appropriate to the content and processes of the subject matter.

- B. Special Note.** Students earning credit in this course may not earn credit in Economics Honors (2102320) or The American Economic Experience: Scarcity and Choice (2102380).

- C. **Course Requirements.** These requirements include, but are not limited to, the benchmarks from the Sunshine State Standards that are most relevant to this course. Benchmarks correlated with a specific course requirement may also be addressed by other course requirements as appropriate.

After successfully completing this course, the student will:

1. Demonstrate understanding of the basic economic problems and questions that must be answered by every society.

- SS.A.1.4.2 identify and understand themes in history that cross scientific, economic, and cultural boundaries.
- SS.D.1.4.1 understand how many financial and nonfinancial factors (e.g., cultural traditions, profit, and risk) motivate consumers, producers, workers, savers, and investors to allocate their scarce resources differently.

2. Classify economic systems in terms of how a society answers the basic economic questions.

- SS.D.2.4.1 understand how wages and prices are determined in market, command, tradition-based, and mixed economic systems and how economic systems can be evaluated by their ability to achieve broad social goals such as freedom, efficiency, equity, security, and growth.

3. Demonstrate understanding of how economic and government institutions apply basic economic concepts and the possible results.

- SS.D.2.4.2 understand how price and quantity demanded relate, how price and quantity supplied relate, and how price changes or controls affect distribution and allocation in the economy.
- SS.D.2.4.3 understand how government taxes, policies, and programs affect individuals, groups, businesses, and regions.
- SS.D.2.4.4 understand how United States fiscal policies and monetary policies reinforce or offset each other and how they affect levels of economic activity, the money supply of the country, and the well-being of individuals, businesses, regions, and the nation.

- 4. Demonstrate understanding of concepts essential for measuring economic performance and explaining economic phenomena.**
 - SS.A.1.4.4 use chronology, sequencing, patterns, and periodization to examine interpretations of an event.
 - SS.B.2.4.1 understand how social, cultural, economic, and environmental factors contribute to the dynamic nature of regions.
 - SS.D.2.4.5 understand basic terms and indicators associated with levels of economic performance and the state of the economy.

- 5. Demonstrate understanding of the complementary and competing objectives between and within economic systems.**
 - SS.A.3.4.8 understand the effects of the Industrial Revolution.
 - SS.D.2.4.6 understand factors that have led to increased international interdependence and basic concepts associated with trade between nations.

- 6. Demonstrate understanding of the economic dimensions of historical and contemporary issues.**
 - SS.A.3.4.9 analyze major historical events of the first half of the 20th century.
 - SS.A.3.4.10 understand the political, military, and economic events since the 1950s that have had a significant impact on international relations.
 - SS.A.5.4.1 know the causes of the Industrial Revolution and its economic, political, and cultural effects on American society.
 - SS.A.5.4.4 understand social transformations that took place in the 1920s and 1930s, the principal political and economic factors that led to the Great Depression, and the legacy of the Depression in American society.
 - SS.B.2.4.7 understand the concept of sustainable development.

- 7. Demonstrate understanding of personal economic practices.**
 - SS.C.2.4.6 understand the argument that personal, political, and economic rights reinforce each other.
 - SS.D.1.4.1 understand how many financial and nonfinancial factors (e.g., cultural traditions, profit, and risk) motivate consumers, producers, workers, savers, and investors to allocate their scarce resources differently.
 - SS.D.1.4.2 understand credit history and the positive and negative impacts that credit can have on an individual's financial life.

8. Apply research, study, critical-thinking, and decision-making skills and demonstrate the use of new and emerging technology in problem solving.

SS.A.1.4.3 evaluate conflicting sources and materials in the interpretation of a historical event or episode.

(Note: In this course, students will have opportunities to apply skills described in language arts and mathematics benchmarks that pertain to this requirement.)