

11th Grade ECONOMICS CURRICULUM		TEKS
UNIT I INTRODUCTION TO ECONOMICS		<p>3A analyze an example of the responsible purchase, use, or disposal of personal and business property</p> <p>4A explain the basic principles of the U.S. free enterprise system including profit motive, voluntary exchange, private property rights, and competition</p> <p>4B explain the benefits of the U.S. free enterprise system including individual freedom of consumers and producers, variety of goods, responsive prices, and investment opportunities.</p> <p>5A explain why scarcity and choice are basic problems of economics</p> <p>5B interpret a production-possibilities curve and explain the concepts of opportunity costs and scarcity.</p> <p>6A interpret a circular-flow model of the economy and provide real-world examples to illustrate elements of the model</p> <p>10A explain the characteristics and give examples of traditional, command, and market economic systems</p> <p>10B compare the U.S. free enterprise system with other economic systems.</p> <p>12A describe the effects of the unequal distribution of economic factors of production</p> <p>12B analyze the locations of resources used in the production of an economic good and evaluate the significance of the locations.</p> <p>19A analyze the importance of various economic philosophers such as John Maynard Keynes, Karl Marx, and Adam Smith and their impact on the U.S. free enterprise system</p>
DAYS TO TEACH 9 DAYS	TEXT CORRELATION Prentice Hall, Chapters 1-3	
ESSENTIAL CONTENT AND SUBTOPICS		
<p>I. Factors of Production</p> <p style="padding-left: 20px;">A. Scarcity</p> <p style="padding-left: 20px;">B. Opportunity Cost</p> <p style="padding-left: 40px;">1. Production Possibilities Curve</p> <p>II. Economic Systems</p> <p>III. American Free Enterprise System</p> <p style="padding-left: 20px;">A. Public</p> <p style="padding-left: 20px;">B. Private</p>		
ESSENTIAL QUESTIONS		<u>ESSENTIAL TERMS</u>
<ol style="list-style-type: none"> 1. What is Economics? 2. What are the Factors of Production? 3. How does Scarcity affect the economic choices people make? 4. What are the 3 essential questions asked in any economy? 5. How can someone analyze economic choices? 6. What is the relationship among trade-offs, choices, and opportunity cost? 7. How do different systems approach economic choices? 8. How does the overall process of trade work in a market system? 9. What are the main features of Capitalism? 10. How do Private and Public Sectors interact to produce the best possible economic outcomes? 		<p>Free enterprise/market economy</p> <p>Command economy</p> <p>Traditional economy</p> <p>Production-possibilities Curve/Frontier</p> <p>Opportunity costs</p> <p>Trade-offs</p> <p>Scarcity</p> <p>Circular-flow model</p> <p>Adam Smith</p>

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UNIT 2 HOW MARKETS WORK		2A analyze the economic rights and responsibilities of businesses 2B analyze the consequences of an economic decision made by a business 2C analyze the ethics policy of a selected business 2D identify and evaluate ordinances and regulations that apply to the establishment of various types of businesses 3B identify and evaluate examples of restrictions that the government places on the use of business and individual property 4A explain the basic principles of the US free enterprise system including profit motive, voluntary exchange, private property rights, and competition 4B explain the benefits of the US free enterprise system including individual freedom of consumers and producers, variety of goods, responsive prices, and investment opportunities 7A identify the determinants that create changes in supply, demand and price 7B interpret a supply-and-demand graph using supply-and-demand schedules 9C describe characteristics and give examples of pure competition, monopolistic competition, oligopoly, and monopoly	
DAYS TO TEACH 8-9 DAYS	TEXT CORRELATION Prentice Hall, Chapters 4-7		
ESSENTIAL CONTENT AND SUBTOPICS			
I. Demand II. Supply III. Prices IV. Market Structures A. Types B. Regulation and Deregulation			
ESSENTIAL QUESTIONS		<u>ESSENTIAL TERMS</u>	
1. What are the Laws of Supply & Demand? 2. How do firms/governments analyze production costs? 3. How does the government influence supply & demand? 4. How does supply & demand create balance in the marketplace? 5. How does the government intervene in the marketplace & why? 6. What is the role of pricing in a free market system? 7. What is the relationship between prices & profit incentives? 8. What are the characteristics of a monopoly? 9. How do firms use market power? 10. What are the 3 market practices that the government regulates ?		Demand Complements Substitutes Elasticity Fixed Cost Variable Cost Supply Subsidy Market Equilibrium Surplus Shortage Price Floor Price Ceiling Rationing Monopoly Patent Market Power Economies of Scale	

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Unit 3 Business and Labor	Days to Teach 5	2A analyze the economic rights and responsibilities of businesses 2B analyze the consequences of an economic decision made by a business 2C analyze the ethics policy of a selected business 2D identify and evaluate ordinances and regulations that apply to the establishment of various types of businesses 3A analyze an example of the responsible purchase, use, or disposal of personal and business property 3B identify and evaluate examples of restrictions that the government places on the use of business and individual property 9A explain the characteristics of sole proprietorships, partnerships, and corporations 9B analyze the advantages and disadvantages of sole proprietorships, partnerships, and corporations 19B trace the history of the labor movement in the United States 24A use social studies terminology correctly 24D create written, oral, and visual presentations of social studies information 26A analyze the effect of technology on productivity
	Text Correlation Prentice Hall, Ch. 8-9	
Essential Content and Subtopics I. Business Organization <ol style="list-style-type: none"> Sole proprietorship Partnerships Corporations, Mergers, Multinationals Other Organizations (Franchises, CO- Ops, and Non-Profit Organizations). II. Labor <ol style="list-style-type: none"> Labor Market Trends Labor and Wages Organized Labor 		
Essential Questions <ol style="list-style-type: none"> What are the characteristics of different forms of business organizations in the U.S.? What are the advantages and disadvantages of the different business organizations? What are the different types of cooperative organizations and the purpose of nonprofit organizations. How is the U.S. labor force is changing, including trends in wages and benefits paid to U.S. workers? What is the labor movement, and why has it declined in recent years? 		<u>Essential Terms</u> Business Organization Sole Proprietorship Partnership Corporation Horizontal Merger Vertical Merger Conglomerate Multinational Corporation Cooperative Labor Force Minimum Wage Skilled Labor Unskilled Labor Stocks Dividends Collective Bargaining