



Gulfport School District

PACING GUIDE

12th Grade

ECONOMICS

2010-2011

Quarter	Competency/Objectives
Economics	
1. Identify and apply basic economic concepts. (C, H, G, E)	
On-Going	a. Define key terms and concepts (e.g., <i>scarcity, opportunity cost, trade-offs, productivity, inflation, deflation, monopoly, free enterprise, oligopoly, conglomerate, etc.</i>).
On-Going	b. Construct and graph demand and supply schedules.
On-Going	c. Determine equilibrium price on demand and supply schedules and curves.
On-Going	d. Describe how the laws of supply and demand interact.
On-Going	e. Analyze the importance of imports and exports.
On-Going	f. Compare the relationship of microeconomics and macroeconomics.
On-Going	g. Analyze the impact of profit and competition in our market economy.
2. Explain how people organize for the production, distribution, and consumption of goods and services. (C, H, G, E)	
1.1	a. Explain how the scarcity of productive resources (e.g., human, capital, technological, natural, etc.) requires the development of economic systems to make decisions about how goods and services are produced and distributed.
1.2	b. Identify basic business organizations, including advantages and disadvantages of each.
On-Going	c. Evaluate how an individual may prosper in a market economy (e.g., saving, investing, credit management, income, etc.).
3. Discuss relationships among the various economic systems (e.g., households, business firms, banks, government agencies, labor unions, and corporations, etc.). (C, H, G, E)	
On-Going	a. Analyze the behavior of the consumer and the producer in a market economy and their impact on price.
1.2	b. Evaluate the role of organized labor in the United States.
1.2	c. Interpret the phases of the business cycle.
1.2	d. Describe the American banking system.
On-Going	e. Explain the operation of the stock market.



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1.2	f. Discuss government controls on our economy (e.g., monetary policy, fiscal policy, federal reserve, etc.).
	4. Understand global connections, conflicts, and geographic interdependence. (C, H, G, E)
1.2	a. Distinguish between domestic and global economic systems and explain their interaction.
On-Going	b. Apply economic concepts and reasoning when evaluating historic and contemporary
1.2	c. Evaluate the domestic and international impact of various economic agreements (e.g., NAFTA, EEC, GATT, etc.).
On-Going	d. Recognize economic trends and economic cycles.
	5. Compare and contrast how values and beliefs influence economic decisions in different societies. (C, H, G, E)
On-Going	a. Compare cultural and religious differences that affect economic decisions.
On-Going	b. Contrast the public assistance systems of the United States and other nations (e.g., Japan, Germany, etc.).
On-Going	c. Contrast and compare the United States' free-enterprise system and European socialism.
	6. Demonstrate the ability to apply and interpret social studies tools (e.g., timelines, maps, globes, graphs, charts, a compass, technology, primary and secondary documents, political cartoons, etc.). (C, H, G, E)
On-Going	a. Interpret special purpose maps.
On-Going	b. Analyze information on graphs, charts, tables, and timelines.
On-Going	c. Analyze political cartoons.
On-Going	d. Utilize primary and secondary sources.