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| **Arizona Standards- Economics** | **Dream of a Nation Chapter(s)** | | | | | | | | | | | |
|  | ***1. A People Centered and Accountable Government*** | ***2. Citizen Stewardship*** | ***3. Creating a Stable and Equitable Economy*** | ***4. A New Media That Informs and Empowers*** | ***5. Aiming for the Best in Education*** | ***6. Re-Powering America*** | ***7. Improving Health and Avoiding Alarming Trends*** | ***8. Ending Poverty and Building Common Wealth*** | ***9. Re-Imaging Business*** | ***10. Strengthening Communities*** | ***11. Waging Peace*** | ***12. A Nation That Shines*** |
| **Concept 1: Foundations of Economics**  **PO 1.** Analyze the implications of scarcity:   1. limited resources and unlimited human wants influence choice at individual, national, and international levels 2. factors of production (e.g., natural, human, and capital resources, entrepreneurship, technology)   marginal analysis by producers, consumers, savers, and investors |  |  |  |  |  |  |  |  |  |  |  |  |
| **Concept 2: Microeconomics**  **PO 3**. Describe how government policies influence the economy:  a. need to compare costs and benefits of government policies before taking action  b. use of federal, state, and local government spending to provide national defense; address environmental concerns; define and enforce property, consumer and worker rights; regulate markets; and provide goods and services  c. effects of progressive, proportional, and regressive taxes on different income groups  d. role of self-interest in decisions of voters, elected officials, and public employees |  |  |  |  |  |  |  |  |  |  |  |  |
| **Concept 3: Macroeconomics**  **PO 1**. Determine how inflation, unemployment, and gross domestic product statistics are used in policy decisions. |  |  |  |  |  |  |  |  |  |  |  |  |
| **Concept 4: Global Economics**  **PO 2.** Describe the effects of international trade on the United States and other nations  . economic connections among different regions, including changing alignments in world trade partners |  |  |  |  |  |  |  |  |  |  |  |  |