

Minnesota Standards- Economics 9-12	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
<p>Sub Strand A. The Market Economy (Micro Economics): The student will understand that in a market economy income is earned in different ways.</p> <p>1. Students will identify multiple forms of income and their sources</p> <p>2. Students will recognize types and roles of firms.</p>			❖					❖	❖	❖		
<p>Sub Strand A. The student will understand business organizations, market structures, and financial institutions that operate within our economy.</p> <p>1. Students will identify and compare and contrast various industries and the occupations related to them.</p> <p>2. Students will compare and contrast the concepts of competition and monopoly, and predict consequences of each.</p> <p>3. Students will describe various financial institutions, compare and contrast their roles, and explain how those institutions relate to their lives.</p>			❖					❖	❖	❖	❖	
<p>Sub Strand A. The student will understand the risks and opportunities associated with entrepreneurship.</p> <p>1. Students will explain that entrepreneurs accept the risks associated with organizing productive resources to produce goods and services, with the hope to earn profits.</p> <p>2. Students will describe the role of innovation and profit motive in helping to reduce problems associated with scarcity.</p>			❖					❖	❖			
<p>Sub Strand A. The student will understand the economic role of government in a free market economy.</p> <p>1. Students will identify that one important role for government in the economy is to secure and enforce property rights.</p>	❖		❖							❖	❖	

<p>2. Students will identify and explain public goods.</p> <p>3. Students will recognize that, in the United States, the federal government enforces antitrust laws and regulations to try to maintain effective levels of competition in as many markets as possible.</p> <p>4. Students will recognize that some government policies attempt to redistribute income.</p>												
<p>Sub Strand B The National Economy (Macro Economics) The student will understand basic measures of overall economic performance.</p> <p>1. Students will analyze the interrelationships among the unemployment rate, the inflation rate, and the rate of economic growth.</p>	❖		❖					❖	❖	❖	❖	
<p>Sub Strand B. The student will understand the influence of federal government budgetary policy.</p> <p>1. Students will identify that fiscal policies are decisions to change spending and/or tax levels by the federal government.</p> <p>2. Students will explain the direct and indirect effects of fiscal policy on employment, output, and interest rates.</p>	❖		❖					❖	❖	❖	❖	
<p>Sub Strand C Essential Skills The student will understand and use economic concepts, theories, principles and quantitative methods to analyze current events.</p> <p>1. Students will use tables, graphs, equations, diagrams, and charts to interpret economic information.</p> <p>2. Students will evaluate the economic implications of current issues as found in such sources as magazine articles, radio and television reports, editorials, and Internet sites.</p> <p>3. Students will distinguish among the contributions to economic thought made by leading theorists including but not limited to, Adam Smith, Thomas Malthus, Karl Marx, Milton Friedman, and John Maynard Keynes.</p>			❖					❖	❖	❖	❖	
<p>Sub Strand E. Economics and Public Policy The student will apply economic theories and concepts to public policy issues.</p> <p>1. Students will know the definitions, evaluate the purposes, and analyze the effects of the following economic activities: government subsidies, government incentives, economic externalities, profit maximization, multinational corporations, unions, right to work laws, government deregulation,</p>	❖	❖	❖		❖	❖		❖	❖	❖	❖	

<p>entitlements, progressive taxes, government’s role in providing in public goods, economic safety nets, and corporate crime.</p> <p>2. Students will use their knowledge of economic concepts and data to analyze a significant national public policy issue and recommend a solution.</p> <p>3. Students will know and analyze how income, and wealth are distributed among different sectors of the population.</p> <p>4. Students will know how poverty is defined in the U.S., what its causes are, examine possible solutions, and analyze the impact poverty has on the short and long run health of the economy.</p> <p>5. Students will use their knowledge of economics to describe and analyze significant world economic issues.</p> <p>6. Students will use the analytical skills commonly used in economics to analyze public policy issues in their community, state, and nation.</p> <p>7. Students will identify and analyze the conflicts that can result from differences between business interests and community interests.</p> <p>8. Students will examine and analyze the economic principles practiced in this country to determine their consistency with the democratic principles upon which our country is based.</p>	❖	❖	❖		❖	❖		❖	❖	❖	❖	
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