

New Mexico 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
<p>9-12 Benchmark 4-A: analyze the ways individuals, households, businesses, governments and societies make decisions, are influenced by incentives (economic and intrinsic) and the availability and use of scarce resources, and that their choices involve costs and varying ways of allocating:</p> <ol style="list-style-type: none"> <li>1. Analyze “opportunity costs” as a factor resulting from the process of decision making;</li> <li>2. Understand how socioeconomic stratification (SES) arises and how it affects human motivation, using data;</li> <li>3. Understand the relationship between socioeconomic stratification and cultural values;</li> <li>4. Analyze and evaluate the impact of economic choices on the allocation of scarce resources;</li> <li>5. Describe and analyze how economic incentives allow individuals, households, businesses, governments and societies to use scarce human, financial and natural resources more efficiently to meet economic goals;</li> <li>6. Evaluate present and future economic costs and economic risks in the use of productive resources associated with investments;</li> <li>7. Understand labor markets and how they work;</li> <li>8. Describe and analyze the three major divisions of economics: macro-, micro- and consumer;</li> <li>9. Understand the relationship between essential learning skills and workforce requirements (e.g., school to work initiatives, service learning) as they relate to supply and demand in the labor market;</li> <li>10. Use quantitative data to analyze economic information;</li> </ol>	❖	❖	❖	❖	❖	❖	❖	❖	❖	❖	❖	❖
<p>9-12 Benchmark 4-B: analyze and evaluate how economic systems impact the way individuals, households, businesses, governments and societies make decisions about resources and the production and distribution of goods and services:</p> <ol style="list-style-type: none"> <li>5. Describe how changes in technology, transportation and communication affect the location and patterns of economic activities in New Mexico and</li> </ol>	❖	❖	❖	❖	❖	❖	❖	❖	❖	❖	❖	❖

<p>the United States;</p> <p>6. Analyze the roles played by local, state, tribal and national governments in both public and private sectors of the United States system;</p> <p>7. Understand the relationship between the United States' governmental policies and international trade;</p> <p>8. Evaluate economic systems by their ability to achieve broad societal goals (e.g., efficiency, equity, security, employment, stability, economic growth);</p> <p>9. Explain how businesses (e.g., sole proprietorships, partnerships, corporations, franchises) are organized and financed in the United States economy;</p> <p>10. Interpret measurements of inflation and unemployment and relate them to the general economic "health" of the national economy;</p> <p>11. Analyze the impact of fiscal policy on an economic system (e.g., deficit, surplus, inflation);</p> <p>12. Compare and contrast different types of taxes (e.g., progressive, regressive, proportional);</p> <p>13. Analyze the effects of specific government regulations on different economically- designated groups (e.g., consumers, employees, businesses);</p> <p>14. Compare, analyze and evaluate the positive and negative aspects of American capitalism in relationship to other economic systems;</p> <p>15. Describe and evaluate how the United States economy moved from being manufacturing-based to information-driven;</p> <p>16. Analyze the reasons for uneven economic growth-based changes (e.g., demographic, political, economic); and</p> <p>17. Analyze the economic ramifications of entrepreneurship</p>												
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