

New York Standards- Economics, Enterprise and Finance	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
I. Living in a Global Economy A. Economics and finance in our lives 1. People have personal financial goals 2. National economic goals impact on individuals			❖		❖			❖		❖		❖
B. Individuals have multiple roles in the global economy: consumer, saver, investor, producer, earner, borrower, lender, taxpayer, and recipient of government services	❖		❖	❖	❖			❖	❖	❖		❖
C. The conflict between unlimited wants but limited resources forces both individuals and societies to make economic decisions 1. What to produce? 2. How to produce? 3. Who will receive what is produced?								❖	❖	❖		❖
D. Productive resources help determine our wealth and our nation’s wealth 1. Land 2. Labor 3. Capital 4. Management		❖	❖	❖	❖		❖	❖	❖	❖		❖
B. Challenges for the United States and other market-based systems 1. Unemployment 2. Income and wealth gaps		❖	❖		❖	❖	❖	❖		❖		❖

<p>B. Challenges for the United States and other market-based systems</p> <ol style="list-style-type: none"> <li>1. Unemployment</li> <li>2. Income and wealth gaps</li> <li>3. Other challenges: environmental pollution, economic instability, and discrimination</li> </ol>		❖	❖		❖	❖	❖	❖		❖	❖	
<p>III. The Enterprise System and the United States Economy</p> <p>A. Features of the enterprise system</p> <ol style="list-style-type: none"> <li>1. Freedom of enterprise</li> <li>2. Private property</li> <li>3. Profit motive</li> <li>4. Consumer sovereignty</li> <li>5. Competition</li> <li>6. Rule of law</li> <li>7. Antitrust legislation</li> <li>8. Investment through research, innovation, and technology</li> </ol>		❖	❖					❖				
<p>C. Role of the entrepreneur</p> <ol style="list-style-type: none"> <li>1. Examples of entrepreneurs today</li> <li>2. Impact of entrepreneurs on the economy</li> <li>3. Impact of entrepreneurs on community development</li> </ol>		❖	❖					❖				
<p>F. Effects of globalization on business</p> <ol style="list-style-type: none"> <li>1. Multinational corporations</li> <li>2. Small businesses and their connections to world trade</li> </ol>		❖	❖				❖	❖	❖	❖		

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<p>VI. Making Fiscal and Monetary Policy</p> <p>A. Macroeconomics and challenges facing policy makers</p> <p>1. The business cycle: causes and effects of fluctuations in the business cycle</p> <p>2. Unemployment</p> <p>a. Causes: structural, seasonal, and cyclical unemployment</p> <p>b. Effects of unemployment</p> <p>3. Inflation</p> <p>a. Causes</p> <p>b. Effects on economy, financial system, and specific economic groups</p> <p>c. Measuring inflation (CPI)</p> <p>d. Combating inflation</p>	❖		❖		❖	❖		❖	❖	❖	❖	❖
<p>C. Fiscal policy</p> <p>1. The role of the President and Congress</p> <p>2. Setting spending priorities (e.g., national defense, social services, rebuilding the nation's infrastructure, and education)</p> <p>3. The federal budget process</p> <p>4. Tax policy</p> <p>a. Purposes of taxes: to generate revenue and/or manage the economy and promote social goals</p> <p>b. Tax fairness: progressive, regressive, and</p>	❖	❖	❖		❖	❖		❖	❖	❖	❖	

