

Strand 1: History

Concepts	Skills Processes
Historical Contexts and Perspectives (HIST 9-12.1)	Developing questions and planning inquiry (INQ 9-12.4) Multiple sources and evidence (INQ 9-12.6)

Strand Understandings:

- Economic case studies often help economists develop new market strategies.
- Interest rates, inflation and employment impact business cycles.

Essential/Guiding Questions:

- What historical case studies from the 20th and 21st century support the rules of modern economic principles? (C)
- What indicators led to the economic depression of the 1970's? (F)

CT Social Studies Framework

- How do choices we make as consumers influence different aspects of the economy?
- What risks and rewards are associated with various investment packages?
- What factors help and hinder the American Economy?

Unit Enduring Understandings:

- The foundation of various economic systems is found in choices made by the consumer, manufacturer and government.
- A market exists when buyers and sellers interact.
- Personal financial skills require knowledge of investment skills.

Overarching Essential Questions:

- How do market forces interact to create wage-price equilibrium?
- Do consumers determine what is being produced by the labor market?

Strand 2: Civics

Concepts	Skills Processes
Public policies intended and unintended outcomes (CIV 9-12.13)	Expert Agreements and Disagreements (INQ 9-12.2-3)

Strand Understandings:

- Cuts in business taxes can increase employment and consumer activity.
- There are tax laws that shelter business expenditures both for the individual and for the company.

Essential/Guiding Questions:

- What types of business expenditures are considered tax exempted? (F)
- How do changes in tax policy create economic growth? (C)

Unit Focus:
Microeconomics: The Market Economy and Individual Choice
Concept Lens:
Choice, Equilibrium, Growth

Strand 3: Economics

Concepts	Skills Processes
Economic Decision-Making (ECO 9-12.1) Markets: Competitions and Inefficiencies (ECO 9-12.2 and 12.2-U.S.) Data and Economic Conditions (ECO 9.12.4-U.S.) Advancements in Technology and Increased Standards of Living (ECO 9-12.5-U.S.)	Sources and Questioning (INQ 9-12.5) Precise Claims and Counterclaims (INQ 9-12.9)

Strand Understandings:

- Effective decision making requires comparing the additional costs of alternatives with the additional benefits.
- Prices send signals and provide incentives to buyers and sellers.
- When supply or demand changes, market prices adjust, affecting incentives.
- People cannot have all the goods and services they want; as a result, they must choose some things and give up others.

Essential/Guiding Questions:

- What types of economic opportunities are available to citizens? (F/C)
- How does the consumer impact market equilibrium? (C)
- How are changes in scarce resources and the consumer price index related? (C)
- What is (and should be) the role of technological advancements on the labor market? (C/P)

Strand 4: Geography

Concepts	Skills Processes
Human populations and Economic Impact (GEO 9-12.1)	Adaptations of arguments and explanations (INQ 9-12.12)

Strand Understandings:

- Industrial development often depends on natural resources and geographic factors.

Essential/Guiding Questions:

- How has modern economic and industrial development fostered movement from place to place? (C)

Strand 1: History

Concepts	Skills Processes
Multiple complex causes/effects (HIST 9-12.11-U.S.)	Multiple Sources of Relevant Information (INQ 9-12.6) Self-Reflection and Complex Causal Reasoning (INQ 9-12.16)

Strand Understandings:

- The United States often influences many of the world's economic affairs.

Essential/Guiding Questions:

- What is the current role of the United States in world affairs? (C)

CT Social Studies Framework

- How do choices we make as consumers influence different aspects of the economy?
 - What risks and rewards are associated with various investment packages?
 - What factors help and hinder the American Economy?
- Unit Enduring Understandings:**
- Federal government budgetary policy and the Federal Reserve System's monetary policy can positively and negatively influence the overall levels of employment, output, and prices.
 - The business cycle often determines fluctuations in a nation's overall levels of income, employment, and prices.

Overarching Essential Questions:

- How do market behaviors impact the Federal Reserve?
- How predictable are the trends of the business cycle? What contributes to the predictability or lack of predictability?
- What is the relationship between consumers, natural resources, employment trends, market behaviors, and the Federal Reserve?
- Who and/or what is responsible for recessions?

Strand 2: Civics

Concepts	Skills Processes
Civic and political institutions (CIV 9-12.6)	Range of Deliberative Strategies and informed action (INQ 9-12.17)

Strand Understandings:

- Citizens in the United States often share economic responsibilities in local and national governments.

Essential/Guiding Questions:

- What are the rights and responsibilities of a citizen in the United States in relationship to economics? (F/C)

Unit Focus:
Macroeconomics: The National and Global Economy

Concept Lens:
Trends, Citizenship, Behaviors, Recession

Strand 3: Economics

Concepts	Skills Processes
Institutions, Exchanges and Markets (ECO 9-12.2/ ECO 9-12.3) Explanations of Data (ECO 9-12.4-U.S.) Economic Growth and Technology (ECO 9-12.5-U.S.)	Disciplinary and interdisciplinary lenses (INQ 9-12.15) Critique Claims, Evidence, and Reasoning (INQ 9-12.13-14)

Strand Understandings:

- Interest rates often balance money borrowed which affects all investments.
- The Federal Reserve System's monetary policy usually influences the overall levels of employment, output, and prices.
- Examples of market institutions take on different forms in different institutions.

Essential/Guiding Questions:

- What are four different market institutions that impact the United States economy? (F)
- What are indicators that give the business cycle a predictable nature? (F)
- How are interests rates used to impact business and consumer spending? (C)
- What is the role of the Federal Reserve System? (C)

Strand 4: Geography

Concepts	Skills Processes
Human- Environment Interaction: Place, Religion, and Culture (GEO 9-12.4-U.S.)	Substantive Evidence from Multiple Sources (INQ 9-12.8)

Strand Understandings:

- Geography and natural resources usually influence scarcity in a primary way.

Essential/Guiding Questions:

- How do economic decisions have both long term and short term impacts on environment and culture? (C)
- What should be the relationship between the environment and economics? (P)