

Kindergarten	1st Grade	2nd Grade	3rd Grade	4th Grade	5th Grade	6th Grade	7th Grade	8th Grade
Economics	Economics	Economics	Economics	Economics	Economics	Economics	Economics	Economics
___ I can tell the difference if something is an individual need or want. (Unit 5 Economics-people work p.118-119, 122-123, flipchart 20, Junior Achievement)	___ I can tell that there are not always enough of some things for everyone's needs and wants (only three desks for four students, not enough time to do everything, not enough money to buy all one wants). (1.4.1.1.1)	___ I can identify and sort things that come from nature and are natural resources, factories as capital resources, and workers as human resources. (2.4.1.1.1)	___ I can identify goods and services.	___ I can describe saving as choosing not to spend part of one's income now in order to spend it later.	___ I can discuss the advantages and disadvantages of saving versus spending.	___ I can explain how people utilize decision making techniques in making choices due to scarcity.	___ I can explain the law of demand and law of supply and explain why the equilibrium price in the market will move to the price where no shortage or surplus exists.	___ I can identify characteristics of traditional, command, and market based economies and determine which type best describes the economic system of a given country or society.
___ I can tell how to fill a given need or want. (Junior Achievement, i.e. water, milk, orange juice could satisfy need to be free from thirst, toy, ride, movie could satisfy want to have fun)	___ I can explain that people trade when they each think they will be better off after doing so. (1.4.1.2.1)	___ I can identify money as an item used everyday in making exchanges. (2.4.1.1.2)	___ I can explain how supply and demand works	___ I can describe a market as any place or manner buyers and sellers interact to make exchanges.	___ I can explain why taxes are collected by all levels of government and what services and goods are provided.	___ I can describe the simple circular flow of goods and services, resources, and money in a market based economy. (fur trade)	___ I can compare and contrast competitive and monopolistic market conditions and discuss the likely impact on price, quantity produced, and profit.	___ I can describe factors which affect economic growth and lead to different standards of living in different countries.
___ I can tell if something is a good or service. (Junior Achievement, i.e. goods- apple, shirt, toy; services-haircut, bus ride, car repair)		___ I can explain that making any good or service requires materials; and I can describe the materials needed to make a specific good or service. (2.4.1.2.1)	___ I can identify ways of earning, spending, and saving money.	___ I can describe prices as payments of money for items exchanged in markets.		___ I can explain how federal and state governments regulate economic activity to promote public well being. (Great Depression)	___ I can define real Gross Domestic Product, inflation, and unemployment; explain the impact of changes in each of these on people in the economy.	___ I can define absolute and comparative advantage.

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			___ I can describe the role of consumers and producers of goods and services.				___ I can explain the following phases of a business cycle, expansion, peak, contraction (or recession), and trough and identify past periods where these occurred and describe what happened to output, employment, and the price level.	___ I can describe exports and imports of the United States,.
								___ I can explain advantages and disadvantages of trading with other countries.