

**Course Title: Economics with Financial Literacy, Economics with Financial Literacy Honors,
Course Number: 2102335, 2102345, 2102800**

NGSS Benchmark	Content Focus	Number of Points Possible	Suggested Cognitive Complexity (per CPALMS)
<i>Reporting Category 1: Economics</i>			
SS.912.E.1.1	Identify the factors of production and why they are necessary for the production of goods and services	5	3 level 1 2 level 2 1 level 3
SS.912.E.1.10	Explain the use of fiscal policy (taxation, spending) to promote price stability, full employment, and economic growth.	4	2 level 1 2 level 2
SS.912.E.1.11	Explain how the Federal Reserve uses the tools of monetary policy (discount rate, reserve requirement, open market operations) to promote price stability, full employment, and economic growth.	1	1 level 1 1 level 2 3 level 2
SS.912.E.1.12	Examine the four phases of the business cycle (peak, contraction - unemployment, trough, expansion - inflation).	4	1 level 1 3 level 2
SS.912.E.1.13	Explain the basic functions and characteristics of money, and describe the composition of the money supply in the United States	3	1 level 1 3 level 2 1 level 1
SS.912.E.1.2	Analyze production possibilities curves to explain choice, scarcity, and opportunity costs.	4	3 level 2 1 level 3
SS.912.E.1.4	Define supply, demand, quantity supplied, and quantity demanded; graphically illustrate situations that would cause changes in each, and demonstrate how the equilibrium price of a product is determined by the interaction of supply and demand in the market place	6	1 level 1 3 level 2 2 level 3
SS.912.E.2.10	Describe the organization and functions of the Federal Reserve System.	2	1 level 1 1 level 2
SS.912.E.2.12	Construct a circular flow diagram for an open-market economy including elements of households, firms, government, financial institutions, product and factor markets, and international trade.	3	1 level 1 2 level 2
SS.912.E.2.4	Diagram and explain the problems that occur when government institutes wage and price controls, and explain the rationale for these controls	4	1 level 1 3 level 2
SS.912.E.2.8	Differentiate between direct and indirect taxes, and describe the progressivity of taxes (progressive, proportional, regressive).	4	1 level 1 2 level 2
SS.912.E.2.9	Analyze how changes in federal spending and taxation affect budget deficits and surpluses and the national debt.	3	2 level 1 3 level 2
<i>Reporting category total:</i>			1 level 2
<i>Reporting Category 2: Financial Literacy</i>			
SS.912.FL.1.5/ SS.912.E.2.4/ SS.912.E.1.9	Discuss reasons why changes in economic conditions or the labor market can cause changes in a worker's income or may cause unemployment.	2	1 level 1 1 level 3
SS.912.FL.2.1/ SS.912.E.2.7	Compare consumer decisions as they are influenced by the price of a good or service, the price of alternatives, and the consumer's income as well as his or her preferences.	2	1 level 1 1 level 2
<i>Reporting category total:</i>			

Overall Percentage for Written Test: 100%

Overall Percentage for Performance Tasks: 0%