

AZ Concept	PO	Standard	Concept Page
C1: Foundations	PO 1	Analyze the implications of scarcity: a. limited resources and unlimited human wants influence choice at individual, national, and international levels	A3 COST: Cost is unavoidable.
C1: Foundations	PO 1	Analyze the implications of scarcity: b. factors of production (e.g., natural, human, and capital resources, entrepreneurship, technology)	A3 COST: Cost is unavoidable.
C1: Foundations	PO 1	Analyze the implications of scarcity: c. marginal analysis by producers, consumers, savers, and investors	A3 COST: Cost is unavoidable.
C1: Foundations	PO 1	Analyze the implications of scarcity: c. marginal analysis by producers, consumers, savers, and investors	Buyers
C1: Foundations	PO 1	Analyze the implications of scarcity: c. marginal analysis by producers, consumers, savers, and investors	Sellers
C1: Foundations	PO 1	Analyze the implications of scarcity: b. factors of production (e.g., natural, human, and capital resources, entrepreneurship, technology)	A2 RESOURCES: Things are not resources until people invent ways of putting them into service.
C1: Foundations	PO 1	Analyze the implications of scarcity: c. marginal analysis by producers, consumers, savers, and investors	Long Run and Short Run Thinking
C1: Foundations	PO 1	Analyze the implications of scarcity: c. marginal analysis by producers, consumers, savers, and investors	Credit and Compound Interest (growth)
C1: Foundations	PO 1	Analyze the implications of scarcity: a. limited resources and unlimited human wants influence choice at individual, national, and international levels	Why Ethics?
C1: Foundations	PO 1	Analyze the implications of scarcity: c. marginal analysis by producers, consumers, savers, and investors	Why Ethics?
C1: Foundations	PO 2	Analyze production possibilities curves to describe opportunity costs and trade-offs.	Production Possibilities Curve
C1: Foundations	PO 2	Analyze production possibilities curves to describe opportunity costs and trade-offs.	Comparative Advantage
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: f. rational self-interest	A3 COST: Cost is unavoidable.
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: e. role of the government	A4 INSTITUTIONS: We develop frameworks for interacting that help us to trust each other and make deals.
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: e. role of the government	Conditions for Trade
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: f. rational self-interest	Why trade?

C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: f. rational self-interest	Buyers and Sellers Coordinating on Price - A Market
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: c. consumer sovereignty	Buyers
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: b. profit motive	Sellers
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: c. consumer sovereignty	A1 TRADE: We thrive as human beings because we learned to make deals with strangers.
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: d. competition	A Market: Supply and Demand
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: d. competition	Surplus in Markets
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: g. invisible hand	Surplus in Markets
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: f. rational self-interest	Price Signals and Decision Making
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: g. invisible hand	Price Signals and Decision Making
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: a. property rights	Property
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: d. competition	Market Structure and Market Power
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: e. role of the government	Market Structure and Market Power
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: f. rational self-interest	Institutions of Commercial Society
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: b. profit motive	Entry and Exit (role of profit)
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: b. profit motive	Creative Destruction
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: f. rational self-interest	Why Economy?
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: b. profit motive	A5 VALUE: Our values are what we aim at, and judge to be worth aiming at, when we make choices.
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: c. consumer sovereignty	A5 VALUE: Our values are what we aim at, and judge to be worth aiming at, when we make choices.
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: f. rational self-interest	A5 VALUE: Our values are what we aim at, and judge to be worth aiming at, when we make choices.

C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: b. profit motive	Monopoly Power
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: d. competition	Monopoly Power
C1: Foundations	PO 3	Describe the characteristics of the mixed-market economy of the United States: e. role of the government	Monopoly Power
C2: Microeconomics	PO 1	Describe how the interdependence of both households and firms is affected by trade, exchange, money, and banking: b. role and interdependence of households, firms, and government in the circular flow model of economic activity	A4 INSTITUTIONS: We develop frameworks for interacting that help us to trust each other and make deals.
C2: Microeconomics	PO 1	Describe how the interdependence of both households and firms is affected by trade, exchange, money, and banking: d. financial institutions and securities markets	A4 INSTITUTIONS: We develop frameworks for interacting that help us to trust each other and make deals.
C2: Microeconomics	PO 1	Describe how the interdependence of both households and firms is affected by trade, exchange, money, and banking: e. importance of rule of law in a market economy for enforcement of contracts	A4 INSTITUTIONS: We develop frameworks for interacting that help us to trust each other and make deals.
C2: Microeconomics	PO 1	Describe how the interdependence of both households and firms is affected by trade, exchange, money, and banking: e. importance of rule of law in a market economy for enforcement of contracts	Progress
C2: Microeconomics	PO 1	Describe how the interdependence of both households and firms is affected by trade, exchange, money, and banking: e. importance of rule of law in a market economy for enforcement of contracts	Benefits for Bystanders
C2: Microeconomics	PO 1	Describe how the interdependence of both households and firms is affected by trade, exchange, money, and banking: a. why voluntary exchange occurs only when all participating parties expect to gain from the exchange	A1 TRADE: We thrive as human beings because we learned to make deals with strangers.
C2: Microeconomics	PO 1	Describe how the interdependence of both households and firms is affected by trade, exchange, money, and banking: b. role and interdependence of households, firms, and government in the circular flow model of economic activity	Institutions of Commercial Society
C2: Microeconomics	PO 1	Describe how the interdependence of both households and firms is affected by trade, exchange, money, and banking: d. financial institutions and securities markets	Institutions of Commercial Society

C2: Microeconomics	PO 1	Describe how the interdependence of both households and firms is affected by trade, exchange, money, and banking: c. role of entrepreneurs in a market economy and how profit is an incentive that leads entrepreneurs to accept risks of business failure	The Entrepreneur as a Resource Integrator
C2: Microeconomics	PO 1	Describe how the interdependence of both households and firms is affected by trade, exchange, money, and banking: c. role of entrepreneurs in a market economy and how profit is an incentive that leads entrepreneurs to accept risks of business failure	Entrepreneurship as an Effectual Process
C2: Microeconomics	PO 1	Describe how the interdependence of both households and firms is affected by trade, exchange, money, and banking: a. why voluntary exchange occurs only when all participating parties expect to gain from the exchange	Markets Don't Exist
C2: Microeconomics	PO 1	Describe how the interdependence of both households and firms is affected by trade, exchange, money, and banking: c. role of entrepreneurs in a market economy and how profit is an incentive that leads entrepreneurs to accept risks of business failure	Creating Value
C2: Microeconomics	PO 1	Describe how the interdependence of both households and firms is affected by trade, exchange, money, and banking: c. role of entrepreneurs in a market economy and how profit is an incentive that leads entrepreneurs to accept risks of business failure	Competitive Advantage - The dynamics of remaining viable
C2: Microeconomics	PO 1	Describe how the interdependence of both households and firms is affected by trade, exchange, money, and banking: c. role of entrepreneurs in a market economy and how profit is an incentive that leads entrepreneurs to accept risks of business failure	The Big Errors
C2: Microeconomics	PO 2	Describe how markets function: b. how a market price is determined	A Market: Supply and Demand
C2: Microeconomics	PO 2	Describe how markets function: b. how a market price is determined	Influences on Predicted Price and Quantity
C2: Microeconomics	PO 2	Describe how markets function: c. graphs that demonstrate changes in supply and demand	Influences on Predicted Price and Quantity
C2: Microeconomics	PO 2	Describe how markets function: d. how price ceilings and floors cause shortages or surpluses	Price Controls
C2: Microeconomics	PO 2	Describe how markets function: f. theory of production and the role of cost	ADVANCED: Theory of Production, Supplier Cost Curves

C2: Microeconomics	PO 2	Describe how markets function: f. theory of production and the role of cost	Entry and Exit (role of profit)
C2: Microeconomics	PO 2	Describe how markets function: f. theory of production and the role of cost	Creative Destruction
C2: Microeconomics	PO 2	Describe how markets function: d. how price ceilings and floors cause shortages or surpluses	Price Controls and Decision Making
C2: Microeconomics	PO 2	PO 2. Describe how markets function: e. comparison of monopolistic and competitive behaviors	Monopoly Power
C2: Microeconomics	PO 3	Describe how government policies influence the economy: b. use of federal, state & local government spending to provide national defense; address environmental concerns; define & enforce property, consumer & worker rights; regulate markets; & provide good	Benefits for Bystanders
C2: Microeconomics	PO 3	Describe how government policies influence the economy: b. use of federal, state & local government spending to provide national defense; address environmental concerns; define & enforce property, consumer & worker rights; regulate markets; & provide good	Tragedy of the Commons
C2: Microeconomics	PO 3	Describe how government policies influence the economy: a. need to compare costs and benefits of government policies before taking action	International Trade and Trade Protection
C2: Microeconomics	PO 3	Describe how government policies influence the economy: c. effects of progressive, proportional, and regressive taxes on different income groups	Fiscal Policy
C2: Microeconomics	PO 3	Describe how government policies influence the economy: d. role of self-interest in decisions of voters, elected officials, and public employees	Public Choice
C2: Microeconomics	PO 3	Describe how government policies influence the economy: d. role of self-interest in decisions of voters, elected officials, and public employees	Knowledge Discovery
C2: Microeconomics	PO 3	Describe how government policies influence the economy: a. need to compare costs and benefits of government policies before taking action	Price Controls and Decision Making
C2: Microeconomics	PO 3	Describe how government policies influence the economy: b. use of federal, state & local government spending to provide national defense; address environmental concerns; define & enforce property, consumer & worker rights; regulate markets; & provide good	Price Controls and Decision Making

C3: Macroeconomics	PO 1	Determine how inflation, unemployment, and gross domestic product statistics are used in policy decisions.	Measuring Economies
C3: Macroeconomics	PO 1	Determine how inflation, unemployment, and gross domestic product statistics are used in policy decisions.	GDP – Gross Domestic Product
C3: Macroeconomics	PO 1	Determine how inflation, unemployment, and gross domestic product statistics are used in policy decisions.	Price Level – CPI, GDP Deflator
C3: Macroeconomics	PO 2	Explain the effects of inflation and deflation on different groups (e.g., borrowers v. lenders, fixed income/cost of living adjustments).	Monetary Policy
C3: Macroeconomics	PO 3	Describe the economic and non-economic consequences of unemployment.	Unemployment Rate
C3: Macroeconomics	PO 4	Analyze fiscal policy and its effects on inflation, unemployment, and economic growth.	Fiscal Policy
C3: Macroeconomics	PO 5	Describe the functions of the Federal Reserve System (e.g., banking regulation and supervision, financial services, monetary policy) and their influences on the economy.	Monetary Policy
C3: Macroeconomics	PO 6	Explain the effects of monetary policy on unemployment, inflation, and economic growth.	Monetary Policy
C3: Macroeconomics	PO 7	Determine how investment in factories, machinery, new technology, and the health, education, and training of people can raise future standards of living.	Progress and Wealth Creation
C4: Global Economics	PO 1	Analyze the similarities and differences among economic systems: d. role of private property in conserving scarce resources and providing incentives in a market economy	Property
C4: Global Economics	PO 1	Analyze the similarities and differences among economic systems: a. characteristics of market, command, and mixed economic systems, including roles of production, distribution, and consumption of goods and services	Institutions of Commercial Society
C4: Global Economics	PO 1	Analyze the similarities and differences among economic systems: c. characteristics of the mixed-market economy of the US, including such concepts as private ownership, profit motive, consumer sovereignty, competition, and government regulation	Institutions of Commercial Society
C4: Global Economics	PO 1	Analyze the similarities and differences among economic systems: c. characteristics of the mixed-market economy of the US, including such concepts as private ownership, profit motive, consumer sovereignty, competition, and government regulation	Knowledge Discovery

C4: Global Economics	PO 2	Describe the effects of international trade on the United States and other nations: a. how people and nations gain through trade	Comparative Advantage
C4: Global Economics	PO 2	Describe the effects of international trade on the United States and other nations: b. how the law of comparative advantage leads to specialization and trade	Comparative Advantage
C4: Global Economics	PO 2	Describe the effects of international trade on the United States and other nations: b. how the law of comparative advantage leads to specialization and trade	Progress and Wealth Creation
C4: Global Economics	PO 2	Describe the effects of international trade on the United States and other nations: f. factors that influence the major world patterns of economic activity including the differing costs of production between developed and developing countries	Progress and Wealth Creation
C4: Global Economics	PO 2	Describe the effects of international trade on the United States and other nations: c. effects of protectionism, including tariffs and quotas on international trade and on a nation's standard of living	International Trade and Trade Protection
C4: Global Economics	PO 2	Describe the effects of international trade on the United States and other nations: e. how the concepts of balance of trade and balance of payments are used to measure international trade	International Trade and Trade Protection
C4: Global Economics	PO 2	Describe the effects of international trade on the United States and other nations: g. economic connections among different regions, including changing alignments in world trade partners	International Trade and Trade Protection
C4: Global Economics	PO 2	Describe the effects of international trade on the United States and other nations: h. identify the effects of trade agreements (e.g., North American Free Trade Agreement)	International Trade and Trade Protection
C4: Global Economics	PO 2	Describe the effects of international trade on the United States and other nations: a. how people and nations gain through trade	International Trade and Trade Protection
C4: Global Economics	PO 2	Describe the effects of international trade on the United States and other nations: d. how exchange rates work and how they affect international trade	International Trade and Trade Protection

C4: Global Economics	PO 2	Describe the effects of international trade on the United States and other nations: f. factors that influence the major world patterns of economic activity including the differing costs of production between developed and developing countries	Division of Labor
C5: Personal Finance	PO 1	Explain how education, career choices, and family obligations affect future income.	Long Run and Short Run Thinking
C5: Personal Finance	PO 1	Explain how education, career choices, and family obligations affect future income.	Budgeting
C5: Personal Finance	PO 2	Analyze how advertising influences consumer choices.	Marketing Fundamentals
C5: Personal Finance	PO 3	Determine short- and long-term financial goals and plans, including income, spending, saving, and investing.	Budgeting
C5: Personal Finance	PO 4	Compare the advantages and disadvantages of using various forms of credit and the determinants of credit history.	Credit and Compound Interest (growth)
C5: Personal Finance	PO 5	Explain the risk, return, and liquidity of short- and long-term saving and investment vehicles.	Accounting Basics
C5: Personal Finance	PO 5	Explain the risk, return, and liquidity of short- and long-term saving and investment vehicles.	Break-Even Analysis
C5: Personal Finance	PO 6	Identify investment options, (e.g., stocks, bonds, mutual funds) available to individuals and households.	Credit and Compound Interest (growth)