

**Economics**  
**Essential Standards that MUST be Passed with a 2.0**

| <b>Standards Graded Over Entire Class</b>  | <b>1st 6 Wks</b>   | <b>2nd 6 Wks</b>   | <b>3rd 6 Wks</b>   | <b>Passed Y/N</b> |
|--|--------------------|--------------------|--------------------|-------------------|
| HS 59 Demonstrate the skills and dispositions needed to be a critical consumer of information. (Notebook)  |                    |                    |                    |                   |
| HS 63 Engage in informed and respectful deliberation and discussion of issues, events, and ideas. (Participation)  |                    |                    |                    |                   |
| <b>Standards Graded in Specific Units</b>  | <b>1st attempt</b> | <b>2nd attempt</b> | <b>3rd attempt</b> | <b>Passed Y/N</b> |
| HS. 46. Distinguish between fiscal and monetary policies, and describe the role and function of the Federal Reserve.   |                    |                    |                    |                   |
| HS. 47. Explain how the global economy has developed and describe the involvement of free trade, comparative advantage, IMF, WTO, World Bank, and technology.  |                    |                    |                    |                   |
| HS. 49. Compare and contrast methods of business organization.   |                    |                    |                    |                   |
| HS. 50. Explain how economic indicators (including, but not limited to GDP, unemployment, Consumer Price Index, inflation) describe the condition of the economy.  |                    |                    |                    |                   |
| HS. 51. Explain how supply and demand represent economic activity and describe the factors that cause them to shift. Define economic terms (eg. Elasticity, substitution, regulation, legislation) and identify examples of them in the current economy. |                    |                    |                    |                   |
| HS. 53. Describe characteristics of command, market, traditional, and mixed economies and how they affect jobs and standard of living.   |                    |                    |                    |                   |
| HS.54. Explain the function of the stock market.   |                    |                    |                    |                   |
| HS.55 Explain business cycles and how they affect producers and consumers.   |                    |                    |                    |                   |
| HS.56 Describe the "circular flow" of economic activity and the role of producers, consumers, and government.  |                    |                    |                    |                   |
| Complete a career orientation unit.  |                    |                    |                    |                   |