

Subject: Social Studies

Course: Civics

Topic (Keywords): Economics

Grade Level(s): 7

In addition to Score 3.0, in-depth inferences and applications that go beyond instruction to the standard
The student will:

4.0 SS.7.E.2.3 - Identify and describe U.S laws and regulations adopted to promote economic competition

SS.7.E.2.4 - Identify entrepreneurs from various gender, social, and ethnic backgrounds who started business seeking to make a profit

SS.7.E.3.4 - Compare and contrast the standard of living in various countries today to that of the U.S. using GDP per capita as an indicator
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3.5 In addition to score 3.0 performance, in-depth inferences and applications with partial success

The student will:

3.0 SS.7.E.1.3 - Review the concepts of supply and demand, choice, scarcity, and opportunity cost as they relate to the development of the mixed market economy in the U.S

SS.7.E.1.5 - Asses how profits, incentives, and competition motivate individuals, households, and businesses in a free market economy

SS.7.E.1.6 - Compare the national budget process to the personal budget process

SS.7.E.2.1 - Explain how federal, state, and local taxes support the economy as a function of the U.S gov't

2.5 No major errors or omissions regarding 2.0 content and partial knowledge of the 3.0 content

The student recognizes and describes specific terminology such as:

- | | | | | |
|---------------------|----------------------|-------------|------------------------------|------------------------------|
| Scarcity | command economy | supply | Gross Domestic Product (GDP) | interest |
| Resources | mixed market economy | demand | division of labor | loan |
| Traditional economy | opportunity cost | surplus | capitalism | annual percentage rate (APR) |
| Market economy | revenue | shortage | laissez-faire economics | mutual fund |
| Solo proprietorship | financial capital | partnership | labor union | monopoly |
| Merger | recession | depression | inflation | "bear market" |
| "bull market" | | | | |

The student will:
SS.7.C.2.11 - Analyze media and political communications (bias, symbolism, propaganda)

SS.7.E.1.2 - Discuss the importance of borrowing and lending in the U.S. and the government's role in controlling financial institutions, and list the advantages and disadvantages of using credit

1.5 Partial knowledge of the score 2.0 content, but major errors or omissions regarding score 3.0 content