

AAD— Economics

Course Code(s):	TBD
Prerequisite(s):	None
Credit:	0.5
Grade Level:	9-12
Graduation Requirements:	This course satisfies one of three social studies credit requirements for the alternate academic diploma
Programs of Study and Sequence:	This is typically the fourth social studies course in the program of study.
Teacher Endorsement(s):	TBD

Course Requirements

Scarcity and Economic Reasoning	
Overview: Students will explore how limited resources restrict the goods and services that people may want and how consumers must choose some things and give up others. Students will consider systems and means created to meet and manage the issues of scarcity.	
AAD.E.1	Explain how consumers and producers make choices involving costs and tradeoffs.
AAD.E.2	Explain why land, labor, capital, and entrepreneurship are necessary for the production of goods and services.
AAD.E.3	Define and compare paper and coin money, debit cards, credit cards, savings accounts, and checking accounts.
Supply and Demand	
Overview: Students will understand the role that supply and demand, prices, and profits play in determining production and distribution in a free-market economy.	
AAD.E.4	Define and provide examples of supply and demand.
AAD.E.5	Identify factors that impact supply and demand.
AAD.E.6	Define and describe causes of shortages and surpluses.
Market Structures	
Overview: Students will understand the organization and role of business firms and analyze the various types of market structures in a market economy.	

AAD.E.7	Compare and contrast business organizations of sole proprietorship, partnership, and corporation.
AAD.E.8	Define and explain the role of labor unions and nonprofit organizations.
AAD.E.9	Explain how competition impacts pricing and production in market structures.
AAD.E.10	Describe potential factors that influence the earnings of workers.
The Role of Government	
Overview: Students will analyze perspectives on the roles of government in a market economy and explore means of financing and influencing the economy.	
AAD.E.11	Explain the purpose and use of taxes (income and sales).
AAD.E.12	Analyze economic costs and benefits of Social Security, Medicare, and public education.
AAD.E.13	Analyze the impact of earnings on current benefits, lifestyle, and choices (e.g., If an individual on SSI begins a job and chooses to use Benefits to Work, how will their monthly income change?).
National Economic Performance	
Overview: Students will understand how various models and instruments describe economic performance.	
AAD.E.14	Identify causes for inflation and the impact.
AAD.E.15	Explain the role of banks and various services available through a bank.
AAD.E.16	Describe various types of employment: underemployment, sub-minimum wage, sheltered, and competitive, integrated employment.
AAD.E.17	Define and describe consumer or personal debt as related to monthly and annual individual/family budget.
Trade	
Overview: Students will understand why individuals, businesses, and governments trade goods and services and how trade affects the economies of the world.	
AAD.E.18	Explain the benefits of trade.
AAD.E.19	Describe consequences of trade barriers, quotas and subsidies, on consumers and producers.

Standards Numbering Notes

The numbering is not exactly parallel to the state standards but is designed to create some consistency across disciplines for the special education teachers who may be teaching multiple subjects.

The following system was used to number the science standards:

AAD.USHG.1

Alternate academic diploma (AAD) standards

United States History and Geography (**USHG**) is the course
1 is the standard number in the core idea (standards numbered consecutively within each cluster)