



Flagler Schools
H.S. Economics
Pacing Guide
2024-2025

Quarter 1: August 12 - October 11
- OR -
Quarter 3: January 7 - March 13

| Pacing | Benchmarks & Description |
|---|--|
| Topic 1: Fundamentals of Economics | <p>SS.912.E.1.1- Identify the factors of production and why they are necessary for the production of goods and services.</p> <p>SS.912.E.1.2- Analyze production possibilities curves to explain choice, scarcity, and opportunity costs.</p> <p>SS.912.E.1.3- Compare how the various economic systems (traditional, market, command, mixed) answer the questions: (1) What to produce?; (2) How to produce?; and (3) For whom to produce?</p> |
| Topic 2 Free Enterprise and Other Economic Systems | <p>SS.912.E.1.3 Compare how the various economic systems (traditional, market, command, mixed) answer the questions: (1) What to produce?; (2) How to produce?; and (3) For whom to produce?</p> <p>SS.912.E.2.1 Identify and explain broad economic goals. Examples are freedom, efficiency, equity, security, growth, price stability, full employment.</p> <p>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</p> <p>SS.912.E.2.11: Assess the economic impact of negative and positive externalities on the local, state, and national environment.</p> <p>SS.912.E.3.4 Assess the economic impact of negative and positive externalities on the international environment.</p> |
| Topic 3: Demand, Supply and Prices | <p>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 marketplace.</p> <p>SS.912.E.1.7 Graph and explain how firms determine price and output through marginal cost analysis</p> <p>SS.912.E.2.4 Diagram and explain the problems that occur when the government institutes wage and price controls, and explain the rationale for these controls.</p> |

| | |
|--|---|
| <p>Topic 4: Market Structures</p> | <p>SS.912.E.1.6 Compare the basic characteristics of the four market structures (monopoly, oligopoly, monopolistic competition, perfect competition). SS.912.E.1.7 Graph and explain how firms determine price and output through marginal cost analysis SS.912.E.1.8 Explain ways firms engage in price and nonprice competition. SS.912.E.2.6 Examine the benefits of natural monopolies and the purposes of government regulation of these monopolies.</p> |
| <p>Quarter 2: October 15 - December 20 - OR - Quarter 4: March 24 - May 29</p> | |
| <p>Pacing</p> | <p>Benchmarks & Description</p> |
| <p>Topic 5: Business and Labor</p> | <p>SS.912.E.1.5 Compare different forms of business organizations. Examples are sole proprietorship, partnership, corporation, limited liability corporation. SS.912.E.1.14 Compare credit, savings, and investment services available to the consumer from financial institutions. SS.912.E.1.9 Describe how the earnings of workers are determined. SS.912.E.2.3: Research contributions of entrepreneurs, inventors, and other key individuals from various gender, social, and ethnic backgrounds in the development of the United States.</p> |
| <p>Topic 6: Money, Banking, and Financial Markets</p> | <p>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. SS.912.E.1.14 Compare credit, savings, and investment services available to the consumer from financial institutions. 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. SS.912.E.1.15 Describe the risk and return profiles of various investment vehicles and the importance of diversification. Examples are savings accounts, certificates of deposit, stocks, bonds, mutual funds, Individual Retirement Accounts. SS.912.E.1.16 Construct a one-year budget plan for a specific career path including expenses and construction of a credit plan for purchasing a major item. Examples of a career path are university student, trade school student, food service employee, retail employee, laborer, armed forces enlisted personnel. Examples of a budget plan are housing expenses, furnishing, utilities, food costs, transportation, and personal expenses - medical, clothing, grooming, entertainment and recreation, and gifts and contributions. Examples of a credit plan are interest rates, credit scores, payment plan. SS.912.E.3.5 Compare the current United States economy with other developed and developing nations. SS.912.E.2.10 Describe the organization and functions of the Federal Reserve System.</p> |

| | |
|--|---|
| <p>Topic 7: Economic Performance and Challenges</p> | <p>SS.912.E.1.12 Examine the four phases of the business cycle (peak, contraction - unemployment, trough, expansion - inflation)</p> <p>SS.912.E.2.1 Identify and explain broad economic goals. (Examples are freedom, efficiency, equity, security, growth, price stability, full employment.)</p> <p>SS.912.E.2.5 Analyze how capital investments may impact productivity and economic growth.</p> <p>SS.912.E.2.7 - Identify the impact of inflation on society.</p> <p>SS.912.E.3.1 Demonstrate the impact of inflation on world economies. Examples are oil prices, 1973 oil crisis, Great Depression, World War II.</p> |
| <p>Topic 8: Taxes and Spending and Topic 9: Fiscal and Monetary Policy</p> | <p>SS.912.E.1.10 Explain the use of fiscal policy (taxation, spending) to promote price stability, full employment, and economic growth.</p> <p>SS.912.E.2.8 Differentiate between direct and indirect taxes, and describe the progressivity of taxes (progressive, proportional, regressive)</p> <p>SS.912.E.3.6 Differentiate and draw conclusions about historical economic thought theorized by economists. Examples are Adam Smith, Malthus, Ricardo, Keynes, Friedman, Say, Gilder.</p> <p>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</p> <p>SS.912.E.2.9 Analyze how changes in federal spending and taxation affect budget deficits and surpluses and the national debt.</p> |
| <p>Topic 10: Trade, Development, and Globalization</p> | <p>SS.912.E.3.2 Examine absolute and comparative advantage and explain why most trade occurs because of comparative advantage</p> <p>SS.912.E.3.3 Discuss the effect of barriers to trade and why nations sometimes erect barriers to trade or establish free trade zones.</p> <p>SS.912.E.3.1 Demonstrate the impact of inflation on world economies.</p> <p>SS.912.E.3.4 Assess the economic impact of negative and positive externalities on the international environment.</p> <p>SS.912.E.3.5 Compare the current United States economy with other developed and developing nations. Examples are standard of living, exchange rates, productivity, gross domestic product.</p> |