



Oxford City Schools

Proficiency Scale

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GRADE LEVEL: 7 COURSE NAME: GEOGRAPHY
MEASUREMENT TOPIC: APPLY PRINCIPLES OF PERSONAL FINANCE

4

In addition to Score 3, the student makes in-depth inferences and applications.

- Examine factors of a budget to determine its effectiveness.

3

- Apply basic money management principles.
- Describe how economic systems influence the answers to the questions:
What goods and services are produced? How are they distributed? Who consumes them?

2

- Draw conclusions about the relationship between the consumer and the marketplace in the U.S. economy.
- Identify different economic systems.

1

With help, a partial understanding of some of the simpler details and processes and some of the more complex ideas and processes.

Key Vocabulary:

supply and demand, free enterprise, market economy, scarcity, calculate, estimate, budget, income, expenses, insurance, taxes, credit, and debt