

State Content Standards for Michigan	Episode 101 – What Is a Biz Kid?	Episode 102 – What Is Money?	Episode 103 – How Do You Get Money?	Episode 104 – What Can You Do with Money?	Episode 105 – Money Moves	Episode 106 – Taking Charge of Your Financial Future	Episode 107 – A Biz: What Is It?	Episode 108 – How to Succeed in Biz-ness by Really Trying!	Episode 109 – Cash and Credit	Episode 110 – How to Achieve Your Financial Goals	Episode 111 – Don't Blow Your Dough	Episode 112 – Introducing Entrepreneurs	Episode 113 – The Biz Kids Challenge	Episode 114 – How to Be a Smart Consumer	Episode 115 – Using Your Credit - Crazy or Compelling?	Episode 116 – Budgeting Basics	Episode 117 – Understanding Business Ethics	Episode 118 – Saving and Investing for Your Future	Episode 119 – A Closer Look at Careers	Episode 120 – The Global Economy
SOCIAL STUDIES - ECONOMICS																				
E1 Market Economy																				
K-E1.0.1 Describe economic wants they have experienced.		•		•		•														
K-E1.0.2 Distinguish between goods and services.						•														
K-E1.0.3 Recognize situations in which people trade.		•																		
1-E1.0.1 Distinguish between producers and consumers of goods and services.											•			•						

















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<p>7-E3.3.1 Explain and compare how economic systems (traditional, command, and market) answer four basic questions: What should be produced? How will it be produced? How will it be distributed? Who will receive the benefits of production? (e.g., market economies in Africa, Europe; command economy in North Korea; and the transition to market economies in Vietnam and China).</p>																				

State Content Standards for Michigan	Episode 121 – Bulls, Bears, and Financial Markets	Episode 122 – Sell, Sell, Sell (The Science of Sales)	Episode 123 – Understanding Income and Expenses	Episode 124 – Building and Growing a Business	Episode 125 – Understanding Your Paycheck	Episode 126 – Social Entrepreneurs	Episode 201 – Have a Plan, Stan!	Episode 202 – Money Math - Who Needs It?	Episode 203 – Building Your Business Online	Episode 204 – Financial Institutions - All the Same?	Episode 205 – How Credit Affects Your Life	Episode 206 – The Art of Negotiation	Episode 207 – The World Is a Risky Place	Episode 208 – Economic Cycles (What Goes Up, Must Come Down)	Episode 209 – The Green Economy & You	Episode 210 – Secrets to Success	Episode 211 – The Marketing Mix	Episode 212 – Hidden Careers	Episode 213 – Learning From Failure	Episode 301 – Are You Financially Literate?
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1-E1.0.2 Describe ways in which families consume goods and services.																					
1-E1.0.3 Using examples, explain why people cannot have everything they want (scarcity) and describe how people respond (choice).																					
1-E1.0.4 Describe reasons why people voluntarily trade.																					
1-E1.0.5 Describe ways in which people earn money (e.g., providing goods and services to others, jobs).		•		•		•			•									•			
1-E1.0.6 Describe how money simplifies trade.																					
2-E1.0.1 Identify the opportunity cost involved in a consumer decision.			•		•					•						•			•		•

















State Content Standards for Michigan	Episode 302 – Wheel of Misfortune	Episode 303 – More Bang for Your Buck	Episode 304 – Where is My Allowance?	Episode 305 – Escape the Box	Episode 401 – A World Without Taxes	Episode 402 – Debt: The Good, The Bad, & The Ugly	Episode 403 – Your First Big Purchase	Episode 404 – What's Up With The Stock Market?	Episode 405 – Crash Course On Starting A Business	Episode 406 – How to Make A Million Bucks!	Episode 407 – Scam-a-rama (Protecting Yourself From Being Scammed)	Episode 408 – The Value Of Money	Episode 501 – What's Your Money Personality?	Episode 502 – Business Structures	Episode 503 – Movin' On Out	Episode 504 – You Are the Target!	Episode 505 – The Economics of Economics	Episode 506 – Businesses That Give Back	Episode 507 – What's in the Books?	Episode 508 – Take it to the Bank
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State Content Standards for Michigan	Episode 509 – it's a Job to Get a Job!	Episode 510 – Fundraising Can Be Fun	Episode 511 – What to Do With a Windfall	Episode 512 – Businesses Going Green	Episode 513 – All in the Family
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2-E1.0.2 Identify businesses in the local community.					
2-E1.0.3 Describe how businesses in the local community meet economic wants of consumers.					
2-E1.0.4 Describe the natural, human, and capital resources needed for production of a good or service in a community.					
2-E1.0.5 Use examples to show that people cannot produce everything they want (specialization) and depend on trade with others to meet their wants.					
3-E1.0.1 Explain how scarcity, opportunity costs, and choices affect what is produced and consumed in Michigan.					
3-E1.0.2 Identify incentives (e.g., sales, tax breaks) that influence economic decisions people make in Michigan.					

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3-E1.0.3 Analyze how Michigan's location and natural resources influenced its economic development (e.g., how waterways and other natural resources have influenced economic activities such as mining, lumbering, automobile manufacturing, and furniture making.). (H, G)					
3-E1.0.4 Describe how entrepreneurs combine natural, human, and capital resources to produce goods and services in Michigan. (H, G)					
3-E1.0.5 Explain the role of business development in Michigan's economic future.					
4-E1.0.1 Identify questions economists ask in examining the United States (e.g., What is produced? How is it produced? How much is produced? Who gets what is produced? What role does the government play in the economy?).					
4-E1.0.2 Describe some characteristics of a market economy (e.g., private property rights, voluntary exchange, competition, consumer sovereignty, incentives, specialization).					
4-E1.0.3 Describe how positive and negative incentives influence behavior in a market economy.					

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4-E1.0.4 Explain how price affects decisions about purchasing goods and services (substitute goods).					
4-E1.0.5 Explain how specialization and division of labor increase productivity (e.g., assembly line). (H)					
4-E1.0.6 Explain how competition among buyers results in higher prices and competition among sellers results in lower prices (e.g., supply, demand).					
4-E1.0.7 Demonstrate the circular flow model by engaging in a market simulation, which includes households and businesses and depicts the interactions among them.					
4-E1.0.8 Explain why public goods (e.g., libraries, roads, parks, the Mackinac Bridge) are not privately owned. (H)					
6-E1.1.1 Explain how incentives vary in different economic systems (e.g., acquiring money, profit, goods, wanting to avoid loss in position in society, job placement).					



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7-E1.1.1 Explain the role of incentives in different economic systems (acquiring money, profit, goods, wanting to avoid loss, position in society, job placement).					
7-E1.1.2 Describe the circular flow model (that businesses get money from households in exchange for goods and services and return that money to households by paying for the factors of production that households have to sell) and apply it to a public service (e.g., education, health care, military protection).					
<b>E2 National Economy</b>					
3-E2.0.1 Using a Michigan example, describe how specialization leads to increased interdependence (cherries grown in Michigan are sold in Florida; oranges grown in Florida are sold in Michigan).					
4-E2.0.1 Explain how changes in the United States economy impact levels of employment and unemployment (e.g., changing demand for natural resources, changes in technology, changes in competition). (H)					
6-E2.3.1 Describe the impact of governmental policy (sanctions, tariffs, treaties) on that country and on other countries that use its resources.					

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7-E2.3.1 Explain how national governments make decisions that impact both that country and other countries that use its resources (e.g., sanctions and tariffs enacted by a national government to prevent imports, most favored trade agreements, the impact China is having on the global economy and the U.S. economy in particular).					
<b>E3 International Economy</b>					
3-E3.0.1 Identify products produced in other countries and consumed by people in Michigan.					
4-E3.0.1 Describe how global competition affects the national economy (e.g., outsourcing of jobs, increased supply of goods, opening new markets, quality controls).					
6-E3.1.1 Use charts and graphs to compare imports and exports of different countries in the Western Hemisphere and propose generalizations about patterns of economic interdependence.					
6-E3.1.2 Diagram or map the movement of a consumer product from where it is manufactured to where it is sold to demonstrate the flow of materials, labor, and capital (e.g., global supply chain for computers, athletic shoes, and clothing).					

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6-E3.1.3 Explain how communications innovations have affected economic interactions and where and how people work (e.g., internet-based home offices, international work teams, international companies).					
6-E3.3.1 Explain and compare how economic systems (traditional, command, and market) answer four basic questions: What should be produced? How will it be produced? How will it be distributed? Who will receive the benefits of production? (e.g., compare United States and Cuba, or Venezuela and Jamaica.)					
7-E3.1.1 Explain the importance of trade (imports and exports) on national economies in the Eastern Hemisphere (e.g., natural gas in North Africa, petroleum in Africa, mineral resources in Asia).					
7-E3.1.2 Diagram or map the movement of a consumer product from where it is manufactured to where it is sold to demonstrate the flow of materials, labor, and capital (e.g., global supply chain for computers, athletic shoes, and clothing).					
7-E3.1.3 Determine the impact of trade on a region of the Eastern Hemisphere by graphing and analyzing the Gross Domestic Product of the region for the past decade and comparing the data with trend data on the total value of imports and exports over the same period.					
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