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ECONOMICS																											
K-4 Benchmark IV-A																											
K-1. Understand that basic human needs are met in many ways.				•																							
1-1. Understand how resources are limited and varied in meeting human needs.				•																							
1-2. Define and differentiate between needs and wants.				•										•													
2-1. Identify economic decisions made by individuals and households and explain how resources are distributed.				•					•					•		•							•				
3-1. Explain that people want more goods and services than is possible to produce.														•													
3-2. Define and categorize resources (e.g., human, financial, natural).		•																									
3-3. Identify a variety of products that use similar resources.																											
4-1. Understand when choices are made that those choices impose "opportunity costs."				•					•	•	•			•				•									
4-2. Describe different economic, public, and/or community incentives (wages, business profits, amenities rights for property owners and renters).			•																								
4-3. Illustrate how resources can be used in alternative ways and, sometimes, allocated to different users.				•	•																						

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4-4. Explain why there may be unequal distribution of resources (e.g., among people, communities, states, nations).			•																	•								
4-5. Understand and explain how conflict may arise between private and public incentives (e.g., new parks, parking structures).																												
K-4 Benchmark IV-B																												
K-1. Understand the concept of product (something produced by human, mechanical, or natural process).							•																	•				
K-2. Understand the importance of jobs.			•	•															•					•				
1-1. Understand the concept of goods and services.							•																	•				
1-2. Understand the condition of not being able to have all of the goods and services one wants.																•							•					
1-3. Understand the value of work.				•																								
2-1. Understand the roles of producers and consumers in the production of goods and services.							•																	•				
2-2. Explain the role of the worker in the local economy.			•																									
3-1. Recognize that a market system exists whenever buyers and sellers exchange goods and services.		•																										
3-2. Understand how businesses operate in the United States' free enterprise system.																												

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3-3. Identify examples of economic systems.																				•								
4-1. Understand how the characteristics and benefits of the free enterprise system in New Mexico compare to other economic systems in New Mexico (e.g., acequia systems).																												
4-2. Explain that government raises money by taxing and borrowing to pay for the goods and services it provides.					•																							
K-4 Benchmark IV-C																												
K-1. Describe trade (e.g., buying and selling, bartering, simple exchange).		•		•																								
1-1. Define the simplest form of exchange (the barter system being the direct trading of goods and services between people).		•																										
2-1. Understand that money is the generally accepted medium of exchange in most societies, and that different countries use different currencies.		•		•	•															•								
3-1. Understand the purposes of spending and saving money.				•		•				•								•										
3-2. Identify currency, credit, debit, and checks as the basic medium of exchange in Western society.		•			•				•						•					•								
4-1. Identify patterns of work and economic activity in New Mexico and their sustainability over time (e.g., farming, ranching, mining, retail, transportation, manufacturing, tourism, high tech).																												
4-2. Explain how New Mexico, the United States, and other parts of the world are economically interdependent.																				•								
4-3. Explain that banks handle currency and other forms of money and serve as intermediaries between savers and borrowers.					•				•									•										

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4-4. Explain that money can be used to express the "market value" of goods and services in the form of prices.				•	•																						
4-5. Use data to explain an economic pattern.																											
5-8 Benchmark 4-A																											
5-1. Understand the impact of supply and demand on consumers and producers in a free-enterprise system.																											
5-2. Understand the patterns of work and economic activities in New Mexico and the United States (e.g., farming, ranching, oil and gas production, high tech, manufacturing, medicine).																			•								
5-3. Describe the aspects of trade																											
5-4. Explain how voluntary trade is not coercive.																											
6-1. Explain and predict how people respond to economic and intrinsic incentives.																											
7-1. Explain how economic and intrinsic incentives influence how individuals, households, businesses, governments and societies allocate and use their scarce resources.																											
7-2. Explain why cooperation can yield higher benefits.																											
8-1. Explain and provide examples of economic goals.						•				•				•	•	•		•			•		•	•	•		
8-2. Analyze the full costs and benefits of alternative uses of resources that will lead to productive use of resources today and in the future.																											

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8-3. Explain that tension between individuals, groups and countries is often based upon differential access to resources.																				•								
5-8 Benchmark 4-B																												
5-1. Explain how all economic systems must consider the following: What will be produced? How will it be produced? For whom will it be produced?							•					•												•				
5-2. Identify the influence of bordering countries (Canada and Mexico) on United States commerce.					•															•								
6-1. Describe the characteristics of traditional, command, market, and mixed economic systems.																												
6-2. Explain how different economic systems affect the allocation of resources.																				•								
6-3. Understand the role that "factors of production" play in a society's economy (e.g., natural resources, labor, capital, entrepreneurs).																												
7-1. Identify governmental activities that affect local, state, tribal and national economies.																				•								
7-2. Analyze the impact of taxing and spending decisions upon individuals, organizations, businesses and various government entities.						•				•						•		•					•		•			•
7-3. Explain the relationship of New Mexico with tribal governments regarding compact issues (e.g., taxes, gambling revenue, rights of way)																												
8-1. Describe the relationships among supply, demand and price and their roles in the United States market system.																												
8-2. Identify how fundamental characteristics of the United States' economic system influence economic decision making (e.g., private property, profits, competition) at local, state, tribal and national levels).																												

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8-3. Explain changing economic activities in the United States and New Mexico and the role of technology in those changes.												•															
8-4. Identify situations in which price and value diverge.														•													
8-5. Describe the use of money over time (e.g., college funds beginning in elementary years, savings accounts, 401K accounts).										•								•									
5-8 Benchmark 4-C																											
5-1. Explain basic economic patterns of early societies (e.g., hunter-gatherers, early farming, trade).		•																									
5-2. Explain the economic motivation of exploration and colonization by colonial powers.			•																								
6-1. Compare and contrast the trade patterns of early civilizations.																											
6-2. Analyze the impact of the Neolithic agricultural revolution on mankind, and the impact of technological changes in the bronze age and the iron age.																											
7-1 and 8-1. Explain how specialization leads to interdependence and describe ways most Americans depend on people in other households, communities and nations for some of the goods they consume.																											
7-2 and 8-2. Understand the interdependencies between the economies of New Mexico, the United States, and the world.																			•								
7-3 and 8-3. Understand the factors that currently limit New Mexico from becoming an urban state, including the availability and allocation of water, and the extent to which New Mexico relies upon traditional economic forms (e.g., the acequia systems, localized agricultural markets).																											
7-4 and 8-4. Describe the relationship between New Mexico, tribal and United States economic systems.																											

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7-5 and 8-5. Compare and contrast New Mexico commerce with that of other states' commerce.																											
9-12 Benchmark 4-A																											
9-1. Analyze "opportunity costs" as a factor resulting from the process of decision making.				•																							
9-2. Understand how socioeconomic stratification (SES) arises and how it affects human motivation, using data.																											
9-3. Understand the relationship between socioeconomic stratification and cultural values.																											
9-4. Analyze and evaluate the impact of economic choices on the allocation of scarce resources.				•	•	•			•	•	•			•	•	•		•		•	•		•	•	•	•		•
9-5. Describe and analyze how economic incentives allow individuals, households, businesses, governments and societies to use scarce human, financial and natural resources more efficiently to meet economic goals.																											
9-6. Evaluate present and future economic costs and economic risks in the use of productive resources associated with investments.				•		•			•	•										•							
9-7. Understand labor markets and how they work.																											
9-8. Describe and analyze the three major divisions of economics: macro-, micro- and consumer.																											
9-9. Understand the relationship between essential learning skills and workforce requirements (e.g., school to work initiatives, service learning) as they relate to supply and demand in the labor market.			•			•		•		•							•		•				•				•	•
9-10. Use quantitative data to analyze economic information.																											

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9-11. Analyze various investment strategies available when meeting personal and business goals.						•				•								•			•							
9-12. Understand the basis of supply and demand and marginal productivity.																												
9-13. Understand personal financing (e.g., banking, credit, debit, lending institutions).						•			•	•	•			•	•	•		•			•		•		•			•
9-12 Benchmark 4-B																												
9-1. Analyze the historic origins of the economic systems of capitalism, socialism and communism.																												
9-2. Compare the relationships between and among contemporary countries with differing economic systems.																				•								
9-3. Understand the distribution and characteristics of economic systems throughout the world, to include: (e.g., characteristics of command, market, and traditional economies…).																												
9-4. Analyze the importance of, and issues related to the location and management of the factors of production.																												
9-5. Describe how changes in technology, transportation and communication affect the location and patterns of economic activities in New Mexico and the United States.																												
9-6. Analyze the roles played by local, state, tribal and national governments in both public and private sectors of the United States system.																												
9-7. Understand the relationship between the United States' governmental policies and international trade.																				•								
9-8. Evaluate economic systems by their availability to achieve broad societal goals (e.g., efficiency, equity, security, employment, stability, economic growth).																												

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9-9. Explain how businesses (e.g., sole proprietorships, partnerships, corporations, franchises) are organized and financed in the United States economy.							•	•									•							•		•		
9-10. Interpret measurements of inflation and unemployment and relate them to the general economic "health" of the national economy.																												
9-11. Analyze the impact of fiscal policy on an economic system (e.g., deficit, surplus, inflation).																												
9-12. Compare and contrast different types of taxes (e.g., progressive, regressive, proportional).																												
9-13. Analyze the effects of specific government regulations on different economically-designated groups (e.g., consumers, employers, businesses).																												
9-14. Compare, analyze and evaluate the positive and negative aspects of American capitalism in relationship to other economic systems.																												
9-15. Describe and evaluate how the United States economy moved from being manufacturing-based to information-driven.																												
9-16. Analyze the reasons for uneven economic growth-based changes (e.g., demographic, political, economic).																												
9-17. Analyze the economic ramifications of entrepreneurship.							•					•												•		•		
9-12 Benchmark 4-C																												
9-1. Analyze foreign and domestic issues related to United States economic growth since 1900.																												
9-2. Analyze significant economic developments between World War I and World War II.																												

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9-3. Analyze the effects of World War II, the cold war and post-cold war on contemporary society.																												
9-4. Describe the relationship between the United States' international trade policies and its economic system.																				•								
9-5. Identify and analyze the international differences in resources, productivity and prices that are a basis for international trade.																				•								
9-6. Explain the comparative advantage of a nation when it can produce a product at a lower "opportunity cost" than its trading partner.																				•								
9-7. Evaluate the effects on international trade of domestic policies that either encourage or discourage exchange of goods and services and investments abroad.																				•								
9-8. Analyze and evaluate how domestic policies can affect the balance of trade between nations.																				•								
9-9. Explain and describe how the federal reserve system and monetary policies (e.g., open market, discount trade, change in reserve requirements) are used to promote price stability, maximum employment and economic growth.																												
9-10. Identify how monetary policies can affect exchange rates and international trade.					•															•								
9-11. Analyze and evaluate the use of technology affecting economic development.							•					•								•								
9-12. Describe and analyze multinational entities (e.g., NAFTA, European Union) in economic and social terms.																												

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ECONOMICS																												
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K-1. Understand that basic human needs are met in many ways.				•																				•				
1-1. Understand how resources are limited and varied in meeting human needs.																	•											
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2-1. Identify economic decisions made by individuals and households and explain how resources are distributed.	•	•	•		•	•	•				•	•	•	•	•		•	•	•	•		•	•	•	•		•	•
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4-4. Explain why there may be unequal distribution of resources (e.g., among people, communities, states, nations).																												
4-5. Understand and explain how conflict may arise between private and public incentives (e.g., new parks, parking structures).																	•											
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K-1. Understand the concept of product (something produced by human, mechanical, or natural process).	•																											
K-2. Understand the importance of jobs.	•					•	•			•							•				•							
1-1. Understand the concept of goods and services.												•																
1-2. Understand the condition of not being able to have all of the goods and services one wants.			•		•	•						•	•				•	•					•	•	•			
1-3. Understand the value of work.																												
2-1. Understand the roles of producers and consumers in the production of goods and services.						•																						
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3-3. Identify examples of economic systems.																												
4-1. Understand how the characteristics and benefits of the free enterprise system in New Mexico compare to other economic systems in New Mexico (e.g., acequia systems).																												
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1-1. Define the simplest form of exchange (the barter system being the direct trading of goods and services between people).				•																								
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3-1. Understand the purposes of spending and saving money.		•	•		•	•					•	•	•		•			•	•					•				
3-2. Identify currency, credit, debit, and checks as the basic medium of exchange in Western society.		•	•									•																
4-1. Identify patterns of work and economic activity in New Mexico and their sustainability over time (e.g., farming, ranching, mining, retail, transportation, manufacturing, tourism, high tech).																												
4-2. Explain how New Mexico, the United States, and other parts of the world are economically interdependent.						•																						
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8-1. Explain and provide examples of economic goals.	•											•		•					•	•	•	•					•	
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8-3. Explain changing economic activities in the United States and New Mexico and the role of technology in those changes.	•																											
8-4. Identify situations in which price and value diverge.				•							•		•	•									•	•				
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5-8 Benchmark 4-C																												
5-1. Explain basic economic patterns of early societies (e.g., hunter-gatherers, early farming, trade).																												
5-2. Explain the economic motivation of exploration and colonization by colonial powers.																												
6-1. Compare and contrast the trade patterns of early civilizations.																												
6-2. Analyze the impact of the Neolithic agricultural revolution on mankind, and the impact of technological changes in the bronze age and the iron age.																												
7-1 and 8-1. Explain how specialization leads to interdependence and describe ways most Americans depend on people in other households, communities and nations for some of the goods they consume.				•																								
7-2 and 8-2. Understand the interdependencies between the economies of New Mexico, the United States, and the world.				•																								
7-3 and 8-3. Understand the factors that currently limit New Mexico from becoming an urban state, including the availability and allocation of water, and the extent to which New Mexico relies upon traditional economic forms (e.g., the acequia systems, localized agricultural markets).																												
7-4 and 8-4. Describe the relationship between New Mexico, tribal and United States economic systems.																	•											

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7-5 and 8-5. Compare and contrast New Mexico commerce with that of other states' commerce.																												
9-12 Benchmark 4-A																												
9-1. Analyze "opportunity costs" as a factor resulting from the process of decision making.			•		•						•	•	•	•	•		•	•					•		•			•
9-2. Understand how socioeconomic stratification (SES) arises and how it affects human motivation, using data.																												
9-3. Understand the relationship between socioeconomic stratification and cultural values.																												
9-4. Analyze and evaluate the impact of economic choices on the allocation of scarce resources.			•		•						•	•	•	•	•		•	•					•		•			•
9-5. Describe and analyze how economic incentives allow individuals, households, businesses, governments and societies to use scarce human, financial and natural resources more efficiently to meet economic goals.																	•											
9-6. Evaluate present and future economic costs and economic risks in the use of productive resources associated with investments.		•										•								•								
9-7. Understand labor markets and how they work.																												
9-8. Describe and analyze the three major divisions of economics: macro-, micro- and consumer.						•																						
9-9. Understand the relationship between essential learning skills and workforce requirements (e.g., school to work initiatives, service learning) as they relate to supply and demand in the labor market.								•		•	•	•																
9-10. Use quantitative data to analyze economic information.																												

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9-11. Analyze various investment strategies available when meeting personal and business goals.		•										•								•								
9-12. Understand the basis of supply and demand and marginal productivity.																												
9-13. Understand personal financing (e.g., banking, credit, debit, lending institutions).		•	•		•			•				•		•				•		•		•		•				
9-12 Benchmark 4-B																												
9-1. Analyze the historic origins of the economic systems of capitalism, socialism and communism.																												
9-2. Compare the relationships between and among contemporary countries with differing economic systems.																												
9-3. Understand the distribution and characteristics of economic systems throughout the world, to include: (e.g., characteristics of command, market, and traditional economies…).	•																											
9-4. Analyze the importance of, and issues related to the location and management of the factors of production.																												
9-5. Describe how changes in technology, transportation and communication affect the location and patterns of economic activities in New Mexico and the United States.	•																											
9-6. Analyze the roles played by local, state, tribal and national governments in both public and private sectors of the United States system.																	•											
9-7. Understand the relationship between the United States' governmental policies and international trade.	•																•											
9-8. Evaluate economic systems by their availability to achieve broad societal goals (e.g., efficiency, equity, security, employment, stability, economic growth).																	•											

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9-9. Explain how businesses (e.g., sole proprietorships, partnerships, corporations, franchises) are organized and financed in the United States economy.																					•					•		
9-10. Interpret measurements of inflation and unemployment and relate them to the general economic "health" of the national economy.																												
9-11. Analyze the impact of fiscal policy on an economic system (e.g., deficit, surplus, inflation).																												
9-12. Compare and contrast different types of taxes (e.g., progressive, regressive, proportional).																												
9-13. Analyze the effects of specific government regulations on different economically-designated groups (e.g., consumers, employers, businesses).	•	•															•			•						•		
9-14. Compare, analyze and evaluate the positive and negative aspects of American capitalism in relationship to other economic systems.																												
9-15. Describe and evaluate how the United States economy moved from being manufacturing-based to information-driven.																												
9-16. Analyze the reasons for uneven economic growth-based changes (e.g., demographic, political, economic).	•																											
9-17. Analyze the economic ramifications of entrepreneurship.	•						•														•							
9-12 Benchmark 4-C																												
9-1. Analyze foreign and domestic issues related to United States economic growth since 1900.																												
9-2. Analyze significant economic developments between World War I and World War II.																												

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9-3. Analyze the effects of World War II, the cold war and post-cold war on contemporary society.																												
9-4. Describe the relationship between the United States' international trade policies and its economic system.																												
9-5. Identify and analyze the international differences in resources, productivity and prices that are a basis for international trade.						•																						
9-6. Explain the comparative advantage of a nation when it can produce a product at a lower "opportunity cost" than its trading partner.																												
9-7. Evaluate the effects on international trade of domestic policies that either encourage or discourage exchange of goods and services and investments abroad.																												
9-8. Analyze and evaluate how domestic policies can affect the balance of trade between nations.																												
9-9. Explain and describe how the federal reserve system and monetary policies (e.g., open market, discount trade, change in reserve requirements) are used to promote price stability, maximum employment and economic growth.																												
9-10. Identify how monetary policies can affect exchange rates and international trade.																												
9-11. Analyze and evaluate the use of technology affecting economic development.	•						•																					
9-12. Describe and analyze multinational entities (e.g., NAFTA, European Union) in economic and social terms.																												

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ECONOMICS									
K-4 Benchmark IV-A									
K-1. Understand that basic human needs are met in many ways.									
1-1. Understand how resources are limited and varied in meeting human needs.	•								
1-2. Define and differentiate between needs and wants.							•		
2-1. Identify economic decisions made by individuals and households and explain how resources are distributed.		•						•	•
3-1. Explain that people want more goods and services than is possible to produce.	•								
3-2. Define and categorize resources (e.g., human, financial, natural).									
3-3. Identify a variety of products that use similar resources.									
4-1. Understand when choices are made that those choices impose "opportunity costs."	•								
4-2. Describe different economic, public, and/or community incentives (wages, business profits, amenities rights for property owners and renters).		•							
4-3. Illustrate how resources can be used in alternative ways and, sometimes, allocated to different users.	•								

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4-4. Explain why there may be unequal distribution of resources (e.g., among people, communities, states, nations).	•								
4-5. Understand and explain how conflict may arise between private and public incentives (e.g., new parks, parking structures).									
K-4 Benchmark IV-B									
K-1. Understand the concept of product (something produced by human, mechanical, or natural process).									
K-2. Understand the importance of jobs.		•			•			•	
1-1. Understand the concept of goods and services.									
1-2. Understand the condition of not being able to have all of the goods and services one wants.									
1-3. Understand the value of work.									
2-1. Understand the roles of producers and consumers in the production of goods and services.	•								
2-2. Explain the role of the worker in the local economy.	•								
3-1. Recognize that a market system exists whenever buyers and sellers exchange goods and services.	•								
3-2. Understand how businesses operate in the United States' free enterprise system.									

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7-1. Explain how economic and intrinsic incentives influence how individuals, households, businesses, governments and societies allocate and use their scarce resources.	•	•							
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8-1. Explain and provide examples of economic goals.									•
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8-5. Describe the use of money over time (e.g., college funds beginning in elementary years, savings accounts, 401K accounts).				•					
5-8 Benchmark 4-C									
5-1. Explain basic economic patterns of early societies (e.g., hunter-gatherers, early farming, trade).									
5-2. Explain the economic motivation of exploration and colonization by colonial powers.									
6-1. Compare and contrast the trade patterns of early civilizations.									
6-2. Analyze the impact of the Neolithic agricultural revolution on mankind, and the impact of technological changes in the bronze age and the iron age.									
7-1 and 8-1. Explain how specialization leads to interdependence and describe ways most Americans depend on people in other households, communities and nations for some of the goods they consume.									
7-2 and 8-2. Understand the interdependencies between the economies of New Mexico, the United States, and the world.									
7-3 and 8-3. Understand the factors that currently limit New Mexico from becoming an urban state, including the availability and allocation of water, and the extent to which New Mexico relies upon traditional economic forms (e.g., the acequia systems, localized agricultural markets).									
7-4 and 8-4. Describe the relationship between New Mexico, tribal and United States economic systems.									

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7-5 and 8-5. Compare and contrast New Mexico commerce with that of other states' commerce.									
9-12 Benchmark 4-A									
9-1. Analyze "opportunity costs" as a factor resulting from the process of decision making.		•						•	
9-2. Understand how socioeconomic stratification (SES) arises and how it affects human motivation, using data.									
9-3. Understand the relationship between socioeconomic stratification and cultural values.									
9-4. Analyze and evaluate the impact of economic choices on the allocation of scarce resources.	•								
9-5. Describe and analyze how economic incentives allow individuals, households, businesses, governments and societies to use scarce human, financial and natural resources more efficiently to meet economic goals.		•						•	
9-6. Evaluate present and future economic costs and economic risks in the use of productive resources associated with investments.									
9-7. Understand labor markets and how they work.									
9-8. Describe and analyze the three major divisions of economics: macro-, micro- and consumer.	•								
9-9. Understand the relationship between essential learning skills and workforce requirements (e.g., school to work initiatives, service learning) as they relate to supply and demand in the labor market.					•				
9-10. Use quantitative data to analyze economic information.									

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9-11. Analyze various investment strategies available when meeting personal and business goals.									
9-12. Understand the basis of supply and demand and marginal productivity.									
9-13. Understand personal financing (e.g., banking, credit, debit, lending institutions).			•	•			•		
9-12 Benchmark 4-B									
9-1. Analyze the historic origins of the economic systems of capitalism, socialism and communism.									
9-2. Compare the relationships between and among contemporary countries with differing economic systems.									
9-3. Understand the distribution and characteristics of economic systems throughout the world, to include: (e.g., characteristics of command, market, and traditional economies…).	•								
9-4. Analyze the importance of, and issues related to the location and management of the factors of production.									
9-5. Describe how changes in technology, transportation and communication affect the location and patterns of economic activities in New Mexico and the United States.									
9-6. Analyze the roles played by local, state, tribal and national governments in both public and private sectors of the United States system.									
9-7. Understand the relationship between the United States' governmental policies and international trade.									
9-8. Evaluate economic systems by their availability to achieve broad societal goals (e.g., efficiency, equity, security, employment, stability, economic growth).									

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9-9. Explain how businesses (e.g., sole proprietorships, partnerships, corporations, franchises) are organized and financed in the United States economy.									
9-10. Interpret measurements of inflation and unemployment and relate them to the general economic "health" of the national economy.									
9-11. Analyze the impact of fiscal policy on an economic system (e.g., deficit, surplus, inflation).	•								
9-12. Compare and contrast different types of taxes (e.g., progressive, regressive, proportional).									
9-13. Analyze the effects of specific government regulations on different economically-designated groups (e.g., consumers, employers, businesses).									
9-14. Compare, analyze and evaluate the positive and negative aspects of American capitalism in relationship to other economic systems.									
9-15. Describe and evaluate how the United States economy moved from being manufacturing-based to information-driven.									
9-16. Analyze the reasons for uneven economic growth-based changes (e.g., demographic, political, economic).									
9-17. Analyze the economic ramifications of entrepreneurship.		•							•
9-12 Benchmark 4-C									
9-1. Analyze foreign and domestic issues related to United States economic growth since 1900.									
9-2. Analyze significant economic developments between World War I and World War II.									

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9-3. Analyze the effects of World War II, the cold war and post-cold war on contemporary society.									
9-4. Describe the relationship between the United States' international trade policies and its economic system.									
9-5. Identify and analyze the international differences in resources, productivity and prices that are a basis for international trade.									
9-6. Explain the comparative advantage of a nation when it can produce a product at a lower "opportunity cost" than its trading partner.									
9-7. Evaluate the effects on international trade of domestic policies that either encourage or discourage exchange of goods and services and investments abroad.									
9-8. Analyze and evaluate how domestic policies can affect the balance of trade between nations.									
9-9. Explain and describe how the federal reserve system and monetary policies (e.g., open market, discount trade, change in reserve requirements) are used to promote price stability, maximum employment and economic growth.									
9-10. Identify how monetary policies can affect exchange rates and international trade.									
9-11. Analyze and evaluate the use of technology affecting economic development.									
9-12. Describe and analyze multinational entities (e.g., NAFTA, European Union) in economic and social terms.									