

**ECONOMICS**  
**GRADE TWELVE – Economics with Emphasis on the**  
**Free Enterprise System and Its Benefits**  
**Economics, Principles in Action** by  
**Pearson Education, Inc.**

**FIRST NINE WEEKS:**

**TEKS Subject: Economics/Citizenship**

<b>U. S. Free Enterprise System</b>	<b>District Focus and Resources</b>
12.3 Analyze the economic rights and responsibilities of businesses. (TEKS/SE) (c2A)	
12.4 Analyze the consequences of an economic decision made by a business. (TEKS/SE) (c2B)	
12.6 Identify and evaluate ordinances and regulations that apply to the establishment of various types of businesses. (TEKS/SE) (c2D)	
12.7 Analyze an example of the responsible purchase, use, or disposal of personal and business property. (TEKS/SE)(c2A)	
12.8 Identify and evaluate examples of restrictions that the government places on the use of business and individual property. (TEKS/SE)(c3B)	

**TEKS Subject: Economics/Economics**

<b>Basic Principles</b>	<b>District Focus and Resources</b>
12.9 Explain the basic principles of the U.S. free enterprise system including profit motive, voluntary exchange, private property rights, and competition. (TEKS/SE) (c4A)	
12.10 Explain the benefits of the U.S. free enterprise system including individual freedom of consumers and producers, variety of goods, responsive prices, and investment opportunities. (TEKS/SE) (c4B)	

<b>Scarcity and Opportunity</b>	<b>District Focus and Resources</b>
12.11 Explain why scarcity and choice are basic problems of economics. (TEKS/SE) (c5A)	
12.12 Interpret a production-possibilities curve and explain the concepts of opportunity costs and scarcity. (TEKS/SE) (c5B)	

<b>Circular-Flow Model</b>	<b>District Focus and Resources</b>

12.13 Interpret a circular-flow model of the economy and provide real-world examples to illustrate elements of the model. (TEKS/SE) (c6A)	
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<b>Supply/Demand/Price</b>	<b>District Focus and Resources</b>
12.15 Identify the determinants that create changes in supply, demand, and price. (TEKS/SE)(c7A)	
12.16 Interpret a supply-and-demand graph using supply-and-demand schedules. (TEKS/SE)(c7B)	

<b>Business Ownership</b>	<b>District Focus and Resources</b>
12.19 Explain the characteristics of sole proprietorships, partnerships, and corporations. (TEKS/SE) (c9A)	
12.20 Analyze the advantages and disadvantages of sole proprietorships, partnerships, and corporations. (TEKS/SE)(c9B)	
12.21 Describe characteristics and give examples of pure competition, monopolistic competition, oligopoly, and monopoly. (TEKS/SE)(c9C)	

<b>Command and Market Economic System</b>	<b>District Focus and Resources</b>
12.22 Explain the characteristics and give examples of traditional, command, and market economic systems. (TEKS/SE) (c10A)	
12.23 Compare the U.S. free enterprise system with other economic systems. (TEKS/SE) (c10B)	

**TEKS Subject: Economics/Government**

<b>U.S. Economic Policy</b>	<b>District Focus and Resources</b>
12.35 Describe the role of government in the U.S. free enterprise system. (TEKS/SE) (c15A)	
12.36 Evaluate government rules and regulations in the U.S. free enterprise system. (TEKS/SE) (c15B)	

**TEKS Subject: Economics/History**

<b>Ideas and Decisions</b>	<b>District Focus and Resources</b>
12.44 Analyze the importance of various economic philosophers such as John Maynard Keynes, Karl Marx, and Adam Smith and their impact on the U.S. free enterprise system. (TEKS/SE) (c19A)	
12.46 Analyze the impact of business cycles on U.S. history. (TEKS/SE) (c19C)	

12.47 Identify the contributions of entrepreneurs, past and present, such as Mary Kay Ash, Andrew Carnegie, and Bill Gates. (TEKS/SE) (c19D)	
12.48 Identify economic concepts in the U.S. Constitution including property rights and taxation. (TEKS/SE) (c20A)	

**TEKS Subject: Economics/Culture**

<b>Societal Values/Economic Development</b>	<b>District Focus and Resources</b>
12.50 Analyze the societal values that determine how a country answers the basic economic questions. (TEKS/SE) (c21A)	
12.51 Describe the societal values that influence traditional, command, and market economies. (TEKS/SE) (c21B)	

**TEKS Subject: Economics/Social Studies Skills**

<b>Critical Thinking/Communication/Problem-Solving</b>	<b>District Focus and Resources</b>
12.55 Create economic models such as production-possibilities curves, circular-flow charts, and supply-and-demand graphs to analyze economic data. (TEKS/SE) (c23B)	<b>On going</b>
12.61 Use social studies terminology correctly. (TEKS/SE) (c24A)	<b>On going</b>
12.62 Use standard grammar, spelling, sentence structure, and punctuation. (TEKS/SE) (c24B)	<b>On going</b>
12.63 Transfer information from one medium to another including written to visual and statistical to written or visual using computer software as appropriate. (TEKS/SE) (c24C)	<b>On going</b>

**TEKS Subject: Economics/Science/Technology/Society**

<b>Effects</b>	<b>District Focus and Resources</b>
12.67 Analyze the effect of technology on productivity. (TEK/SE) (c26A)	
12.68 Analyze the economic effects of the development of communication and transportation systems in the United States. (TEKS/SE) (c26B)	
12.69 Analyze the economic impact of obsolescence created by technological innovations. (TEKS/SE) (c26C)	
12.70 Analyze how technological innovations change the way goods are manufactured, marketed, and distributed. (TEKS/SE) (c26D)	
12.72 Explain how scientific discoveries and technological innovations create the need for rules and regulations to protect individuals and businesses. (TEKS/SE) (c27B)	

## SECOND NINE WEEKS:

### TEKS Subject: Economics/Citizenship

U.S. Free Enterprise System	District Focus and Resources
12.1 Analyze the economic rights and responsibilities of individuals as consumers. (TEKS/SE)(c1A)	
12.2 Analyze the consequences of an economic decision made by an individual consumer. (TEKS/SE)(c1B)	
12.5 Analyze the ethics policy of a selected business. (TEKS/SE) (c2C)	

### TEKS Subject: Economics/ Economics

Circular-Flow Model	District Focus and Resources
12.14 Explain how government actions affect the circular-flow model. (TEKS/SE) (c6B)	

Financial Institutions	District Focus and Resources
12.17 Explain the functions of financial institutions and how the role of financial institutions has changed over time. (TEKS/SE)(c8A)	
12.18 Analyze how financial institutions affect households and businesses. (TEKS/SE) (c8B)	

Consumer Economics	District Focus and Resources
12.24 Analyze the factors involved in the process of acquiring consumer goods and services including credit, interest, and insurance. (TEKS/SE) (c11A)	
12.25 Compare different means by which savings can be invested and the risks and rewards each poses to the consumer. (TEKS/SE) (c11B)	
12.26 Analyze the economic impact of investing in the stock and bond markets. (TEKS/SE) (c11C)	

### TEKS Subject: Economics/ Geography

Production/Trade	District Focus and Resources
12.27 Describe the effects of the unequal distribution of economic factors of production. (TEKS/SE) (c12A)	
12.28 Analyze the locations of resources used in the production of an economic good and evaluate the significance of the locations. (TEKS/SE) (c12B)	
12.29 Explain the concepts of absolute and comparative advantages. (TEKS/SE) (c13A)	

12.30 Apply the concept of comparative advantage to explain why and how countries trade. (TEKS/SE) (c13B)	
12.31 Analyze the impact of U.S. imports and exports on the United States and its trading partners. (TEKS/SE) (c13C)	
12.32 Analyze changes in exchange rates of world currencies and the effects on the balance of trade. (TEKS/SE) (c13D)	
12.33 Compare the effects of free trade and trade barriers on economic activities. (TEKS/SE) (c14A)	
12.34 Evaluate the benefits and costs of participation in international free-trade agreements. (TEKS/SE) (c14B)	

**TEKS Subject: Economics/ Government**

<b>U.S. Economic Policy</b>	<b>District Focus and Resources</b>
12.37 Describe the goals of U.S. economic policy. (TEKS/SE) (c16A)	
12.38 Analyze how economic growth, stability, and full employment are measured. (TEKS/SE) (c16A)	
12.39 Identify types of taxes at the local, state, and national levels and the economic importance of each. (TEKS/SE) (c17A)	
12.40 Analyze the categories of revenues and expenditures in the U.S. federal budget. (TEKS/SE) (c17B)	
12.41 Analyze the impact of fiscal policy decisions on the economy. (TEKS/SE) (c17C)	
12.42 Explain the structure of the Federal Reserve System. (TEKS/SE) (c18A)	
12.43 Analyze the three basic tools used to implement U.S. monetary policy. (TEKS/SE) (c18B)	

**TEKS Subject: Economics/ History**

<b>Ideas and Decisions</b>	<b>District Focus and Resources</b>
12.45 Trace the history of the labor movement in the United States. (TEKS/SE) (c19B)	
12.49 Analyze the impact of economic concepts in the U.S. Constitution on contemporary issues and policies. (TEKS/SE) (c20B)	

**TEKS Subject: Economics/ Culture**

<b>Societal Values/Economic Development</b>	<b>District Focus and Resources</b>
12.52 Describe the level of economic development of selected nations. (TEKS/SE) (c22A)	

12.53 Analyze how societal values affect the economic development of nations. (TEKS/SE) (c22B)	
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**TEKS Subject: Economics/ Social Studies Skills**

<b>Critical Thinking/Communication/Problem-Solving</b>	<b>District Focus and Resources</b>
12.54 Analyze information by sequencing, categorizing, identifying cause-and-effect relationships, comparing, contrasting, finding the main idea, summarizing, making generalizations and predictions, and drawing inferences and conclusions. (TEKS/SE) (c23A)	
12.56 Create a product on a contemporary economic issue or topic using critical methods of inquiry. (TEKS/SE) (c23C)	
12.57 Explain a point of view on an economic issue. (TEKS/SE) (c23D)	
12.58 Analyze and evaluate the validity of information from primary and secondary sources for bias, propaganda, point of view, and frame of reference (TEKS/SE) (c23E)	
12.59 Evaluate economic-activity patterns using charts, tables, graphs, and maps. (TEKS/SE) (c23F)	
12.60 Use appropriate mathematical skills to interpret social studies information. (TEKS/SE) (c23G)	
12.64 Create written, oral, and visual presentations of social studies information. (TEKS/SE) (c24D)	
12.65 Use a problem-solving process to identify a problem, gather information, list and consider options, consider advantages and disadvantages, choose and implement a solution, and evaluate the effectiveness of the solution. (TEKS/SE) (c25A)	
12.66 Use a decision-making process to identify a situation that requires a decision, gather information, identify options, predict consequences, and take action to implement a decision. (TEKS/SE) (c25B)	

**TEKS Subject: Economics/ Science/Technology/Society**

<b>Effects</b>	<b>District Focus and Resources</b>
12.71 Give examples of types of economic information available as a result of technological innovations. (TEKS/SE) (c27A)	