

Process Standards (Social Studies Skills and Processes)

- E.21 Social Studies skills.** The student applies critical-thinking skills to organize and use information acquired through established research methodologies from a variety of valid sources, including technology.
- E.22 Social Studies skills.** The student communicates in written, oral, and visual forms.

STAAR	Tools to Know
highlighted Process Standards support U.S. History STAAR EOC	<p>E.21(D) analyze and evaluate a variety of economic information from primary and secondary sources for validity, credibility, accuracy, bias, propaganda, point of view, and frame of reference</p> <p>E.21(E) evaluate economic data using charts, tables, graphs, and maps</p> <p>E.22(A) use social studies terminology correctly</p> <p>E.22(C) apply foundational language skills to engage in civil discourse about economics topics, including those with multiple perspectives</p>

Economics

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| <p>E.1 Economics. The student understands the concepts of scarcity and opportunity costs.</p> <p>E.2 Economics. The student understands the interaction of supply, demand, and price.</p> <p>E.3 Economics. The student understands the reasons for international trade and its importance to the United States and the global economy.</p> <p>E.4 Economics. The student understands free enterprise, socialist, and communist economic systems.</p> <p>E.5 Economics. The student understands the basic characteristics and benefits of the U.S. free enterprise system.</p> <p>E.6 Economics. The student understands the right to own, use, and dispose of private property.</p> <p>E.7 Economics. The student understands the circular-flow model of the economy.</p> | <p>E.8 Economics. The student understands types of market structures.</p> <p>E.9 Economics. The student understands key economic measurements.</p> <p>E.10 Economics. The student understands key components of economic growth.</p> <p>E.11 Economics. The student understands the role of money in an economy.</p> <p>E.12 Economics. The student understands the role of the Federal Reserve System in establishing monetary policy.</p> <p>E.13 Economics. The student understands the role that the government plays in the U.S. free enterprise system.</p> <p>E.14 Economics. The student understands the economic impact of fiscal policy decisions at the local, state, and national levels.</p> |
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Readiness Standards	Supporting Standards
<p>E.1(A) explain why scarcity and choice are basic economic problems faced by every society</p> <p>E.1(B) describe how societies answer the basic economic questions: what to produce, how to produce, and for whom to produce</p> <p>E.1(C) describe the economic factors of production: land, labor, capital, and entrepreneurship</p> <p>E.2(A) understand the effect of changes in price on the quantity demanded and quantity supplied</p> <p>E.3(A) apply the concepts of absolute and comparative advantages</p> <p>E.4(A) explain the basic characteristics of economic systems, including property rights, incentives, economic freedom, competition, and the role of government</p> <p>E.5(A) explain the benefits of the U.S. free enterprise system, including individual freedom of consumers and producers, variety of goods, responsive prices, investment opportunities, and the creation of wealth</p> <p>E.6(A) analyze the costs and benefits of the purchase, use, or disposal of personal and business property</p> <p>E.7(A) interpret the roles of resource owners and firms in a circular-flow model of the economy and provide real-world examples to illustrate elements of the model</p> <p>E.8(A) describe characteristics and give examples of pure competition, monopolistic competition, oligopoly, and monopoly</p> <p>E.9(A) interpret economic data, including unemployment rate, gross domestic product, gross domestic product per capita as a measure of national wealth, and rate of inflation</p> <p>E.9(B) analyze business cycles using key economic indicators</p> <p>E.11(A) describe the functions of money</p> <p>E.12(A) explain the structure of the Federal Reserve System</p> <p>E.13(A) describe the role of government in the U.S. free enterprise system and the changes in that role over time</p> <p>E.14(A) identify types of taxes at the local, state, and national levels and the economic importance of each</p>	<p>E.1(D) interpret a production-possibilities curve and apply the concepts of opportunity costs and scarcity</p> <p>E.2(B) identify the non-price determinants that create changes in supply and demand, which result in a new equilibrium price</p> <p>E.2(C) interpret a supply-and-demand graph using supply-and-demand schedules</p> <p>E.3(B) compare the effects of free trade and trade barriers on economic activities, including the benefits and costs of participating in international trade</p> <p>E.3(C) analyze the effects of changes in exchange rates on imports and exports</p> <p>E.4(B) contrast current and historic examples of the free enterprise system, socialism, and communism using the basic characteristics of economic systems</p> <p>E.4(C) analyze the contributions of various economic philosophers, including Friedrich Hayek, Milton Friedman, John Maynard Keynes, and Adam Smith, and their impact on the U.S. free enterprise system</p> <p>E.5(B) analyze recent changes in the basic characteristics, including private property, incentives, economic freedom, competition, and the limited role of government, of the U.S. economy</p> <p>E.6(B) identify and evaluate examples of restrictions that the government places on the use of business and individual property</p> <p>E.7(B) explain how government actions affect the circular-flow model</p> <p>E.8(B) identify regulations that apply to the establishment and operation of various types of market structures</p> <p>E.10(A) analyze how productivity relates to growth</p> <p>E.10(B) analyze how technology relates to growth</p> <p>E.10(C) analyze how trade relates to growth</p> <p>E.11(B) describe the characteristics of money, including commodity money, fiat money, and representative money</p> <p>E.11(C) analyze the positive and negative aspects of barter, currency, and debit cards</p> <p>E.12(B) analyze the three basic tools used to implement U.S. monetary policy, including reserve requirements, the discount rate and the federal funds rate target, and open-market operations</p> <p>E.12(C) explain how the actions of the Federal Reserve System affect the nation's money supply</p> <p>E.12(D) describe the current role of the U.S. dollar in trade in the world market and analyze how that has changed over time, in particular since departing from the gold standard in 1971</p> <p>E.13(B) analyze the costs and benefits of U.S. economic policies, rules, and regulations related to the economic goals of economic growth, stability, full employment, freedom, security, equity (equal opportunity versus equal outcome), and efficiency</p> <p>E.14(B) explain the categories of revenues and expenditures in the U.S. federal budget</p> <p>E.14(C) analyze the impact of fiscal policy decisions on the economy</p>

Personal Financial Literacy

- E.15 Personal Financial Literacy.** The student understands types of business ownership.
- E.16 Personal Financial Literacy.** The student understands the role of financial markets/institutions in saving, borrowing, and capital formation.
- E.17 Personal Financial Literacy.** The student understands the role of individuals in financial markets.
- E.18 Personal Financial Literacy.** The student applies critical-thinking skills to analyze the costs and benefits of personal financial decisions.
- E.19 Personal Financial Literacy.** The student understands how to provide for basic needs while living within a budget.
- E.20 Personal Financial Literacy.** The student understands the various methods available to pay for college and other postsecondary education and training.

Readiness Standards		Supporting Standards	
E.15(A)	explain the characteristics of sole proprietorships, partnerships, and corporations	E.15(B)	analyze the advantages and disadvantages of sole proprietorships, partnerships, and corporations
E.16(A)	explain the functions of financial institutions and how they affect households and businesses	E.16(B)	explain how the amount of savings in an economy is the basis of capital formation
E.17(B)	explain how to begin a savings program	E.16(C)	analyze the role of interest and risk in allocating savings to its most productive use
E.17(C)	demonstrate how to maintain a checking account, including reconciling a bank statement	E.16(D)	examine the types of accounts available to consumers from financial institutions and the risks, monetary costs, and benefits of maintaining these accounts
E.18(A)	examine ways to avoid and eliminate credit card debt	E.17(A)	assess ways to be a wise investor in the stock market and in other personal investment options such as developing a personal retirement plan
E.19(A)	evaluate the costs and benefits of renting a home versus buying a home	E.17(D)	identify the types of loans available to consumers
E.20(A)	understand how to complete the Free Application for Federal Student Aid (FAFSA) provided by the United States Department of Education	E.17(E)	explain the responsibilities and obligations of borrowing money
E.20(B)	research and evaluate various scholarship opportunities such as those from state governments, schools, employers, individuals, private companies, nonprofits, and professional organizations	E.17(F)	develop strategies to become a low-risk borrower by improving and understanding one's personal credit score.
		E.18(B)	evaluate the costs and benefits of declaring personal bankruptcy
		E.18(C)	evaluate the costs and benefits of buying insurance
		E.18(D)	evaluate the costs and benefits of charitable giving
		E.19(B)	assess the financial aspects of making the transition from renting to home ownership
		E.20(C)	analyze and compare student grant options
		E.20(D)	analyze and compare student loan options, including private and federal loans
		E.20(E)	research and evaluate various work-study program opportunities

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- E.22 Social Studies skills.** The student communicates in written, oral, and visual forms.
- E.23 Social Studies skills.** The student uses problem-solving and decision-making skills, working independently and with others.

STAAR	Tools to Know	
highlighted Process Standards support U.S. History STAAR EOC	E.21(A)	analyze economic 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
	E.21(F)	formulate and communicate visually, orally, or in writing a claim supported by evidence and reasoning for an intended audience and purpose
	E.21(B)	create economic models, including production-possibilities curves, circular-flow charts and supply-and-demand graphs, to analyze economic concepts or issues
	E.21(C)	explain a point of view on an economic issue
	E.22(B)	create written, oral, and visual presentations of economic information using effective communication skills, including proper citations and avoiding plagiarism
	E.23(A)	use problem-solving and decision-making processes 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

NOTE: The classification of standards on this Snapshot represents the reviewed and synthesized input of a sample of Texas Social Studies educators. This Snapshot DOES NOT represent a publication of the Texas Education Agency. District curriculum materials may reflect other classifications.