

HPISD CURRICULUM
(SOCIAL STUDIES, ECONOMICS)

EST. NUMBER OF DAYS: 15 DAYS __

UNIT NAME	UNIT 4: MACROECONOMICS, MARKET FAILURES AND FISCAL POLICY	
Unit Overview	This unit introduces the macroeconomic tools that allow evaluation of the economy as a whole and explains theories about how these tools may influence economic growth.	
Generalizations/Enduring Understandings	Investment, productivity and economic growth are interrelated Economic growth, inflation and unemployment are key components in measuring economic activity Technological change impacts businesses in the manner in which they produce, and consumers with regard to the quantities of goods and services they may enjoy.	
Concepts	Inflation, Unemployment, Growth	
Guiding/Essential Questions	How and why is economic growth measured? What is productivity? How does productivity affect economic growth? What technological changes have affected businesses and consumers? How does economic growth relate to inflation and unemployment? Which is the more important goal – low unemployment or low inflation? How do the Constitution and other founding documents support economic growth? How have changes in US governmental policy affected economic growth?	
Learning Targets		
Formative Assessments		
Summative Assessments		
	TEKS	Specifications (including)
TEKS (Grade Level) / Specifications	(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to: (C) analyze recent changes in the basic characteristics of the U.S. economy; and	
	(D) analyze the costs and benefits of U.S. economic policies related to the economic goals of economic growth, stability, full employment, freedom, security, equity (equal opportunity versus equal outcome), and efficiency.	

	<p>(7) Economics The student understands the right to own, use, and dispose of private property. The student is expected to:</p> <p>(B) identify and evaluate examples of restrictions that the government places on the use of business and individual property.</p>	<p>Standard 10: Institutions evolve in market economies to help individuals and groups accomplish their goals. Banks, labor unions, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and enforced property rights, is essential to a market economy. (NCEE)</p>
	<p>(10) Economics. The student understands key economic measurements. The student is expected to:</p> <p>(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; and</p>	<p>Standard 19: Unemployment imposes costs on individuals and nations. Unexpected inflation imposes costs on many people and benefits some others because it arbitrarily redistributes purchasing power. By creating uncertainty about future prices, inflation can reduce the rate of growth of national living standards. (NCEE)</p>
	<p>(B) analyze business cycles using key economic indicators.</p>	
	<p>(11) Economics. The student understands key components of economic growth. The student is expected to:</p> <p>(A) analyze how productivity relates to growth;</p>	
	<p>(B) analyze how technology relates to growth; and</p>	
	<p>(14) Economics. The student understands the role that the government plays in the U.S. free enterprise system. The student is expected to:</p> <p>(A) identify economic concepts in the U.S. Constitution, including property rights and taxation;</p>	
	<p>(B) describe the role of government in the U.S. free enterprise system and the changes in that role over time; and</p>	
	<p>(C) evaluate government rules and regulations in the U.S. free enterprise system.</p>	<p>Standard 16: There is an economic role for government to play in a market economy whenever the benefits of a government policy outweigh its costs. Governments often provide for national defense, address environmental concerns, define and protect property rights, and attempt to make</p>

		markets more competitive. Most government policies also redistribute income. (NCEE) Standard 17: Costs of government policies sometimes exceed benefits. This may occur because of incentives facing voters, government officials, and government employees, because of actions by special interest groups that can impose costs on the general public, or because social goals other than economic efficiency are being pursued. (NCEE)
	(15) Economics. The student understands the economic impact of fiscal policy decisions at the local, state, and national levels. The student is expected to: (A) identify types of taxes at the local, state, and national levels and the economic importance of each;	
	(B) analyze the categories of revenues and expenditures in the U.S. federal budget; and	Standard 20: Federal government budgetary policy and the Federal Reserve System’s monetary policy influence the overall levels of employment, output, and prices. (NCEE)
	(C) analyze the impact of fiscal policy decisions on the economy.	
Processes and Skills	(21) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources including, electronic technology. The student is expected to: (C) explain a point of view on an economic issue;	
	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference;	
Topics	Gross Domestic Product Productivity Consumer Price Index Unemployment	

	Inflation Fiscal policy
Facts	
Language of Instruction	<i>Fiscal, GDP, CPI, Productivity, Unemployment, Inflation</i>
State Assessment Connections	
National Assessment Connections	
Resources	<i>Economics: Principles and Practices, Chapters 13, 14</i>