



MOHAWK

Local School District

Preparing today's students for tomorrow's challenges

Mohawk Local Schools Grade 12 Economics and Financial Literacy

Quarter 1 Curriculum Guide

Historical Thinking and Skills, Spatial Thinking and Skills, Civic Participation and Skills, Economic Decision Making and Skills, Financial Literacy

Helps students develop the ability to make informed and reasoned decisions for themselves and for the common good

Prepares students for their role as citizens and decision makers in a diverse, democratic society

Helps students develop the ability to read, analyze, manage and communicate about the personal financial conditions that affect material well-being including the ability to discern financial choices, discuss money and financial issues without (or despite) discomfort, plan for the future and respond competently to life events that affect every day financial decisions, including events in the general economy

Fosters students' ability to act responsibly and become successful problem solvers in an interdependent world of limited resources

Critical Areas of Focus Being Addressed:

- The government's use of fiscal policy
- The government's use of monetary policy

The federal government uses spending and tax policy to maintain economic stability and foster economic growth. Regulatory actions carry economic costs and benefits. Gov.H.23 (DOK3)

- I can identify explain how the federal government uses spending and tax policy' known as fiscal policy, to effect changes in the nation's economy.
- I can examine applications of government regulation and the economy.
- Determine a cost and benefit of each application.

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| | <ul style="list-style-type: none"> • I can define the following terms: economic system; public goods; demand/aggregate demand; discretionary spending; elasticity; recession/depression; fiscal policy; inflation; tax incidence; representation; re-pricing; • I can distinguish between progressive, regressive and proportional/"flat" systems of taxation. • I can analyze / construct representations of various systems of taxation. • I can analyze /construct representations of the relationship between demand and supply. • I can analyze the general state of the U.S. economy to determine an appropriate fiscal response. |
| <p><i>The Federal reserve uses monetary tools to regulate the nation's money supply and moderate the effects of expansion and contraction in the economy. Gov. H.24 (DOK3)</i></p> | <ul style="list-style-type: none"> • I can define the following terms: Federal Reserve Act; Discount Rate; Federal Reserve Bank/System; Monetary Policy; Open Market Committee/Operations. • I can explain how the Federal Reserve System uses monetary tools to regulate the nation's money supply. • I can explain how the Federal Reserve System uses monetary tools to moderate the effects of expansion and contraction in the U.S. economy. • I can analyze the general state of the U.S. economy to determine an appropriate monetary response. |