

CHINO VALLEY UNIFIED SCHOOL DISTRICT  
INSTRUCTIONAL GUIDE  
ECONOMIC EDUCATION FOR CONSUMERS

Course Number	5306
Department	History/Social Studies
Length of Course	One (1) Semester
Grade Level	12
Credit	5 units per semester/5 total credits - economics
Repeatable	Not repeatable for credit
UC/CSU	Meets "g" elective requirement
Board Approved	April 17, 2008

**Description of Course** - Economic Education for Consumers is a one-semester course designed to supply students with information about the workings of the American and global economy and their role in it. The course emphasizes both micro and macro-economics elements, and consumerism, which students will need to function successfully in today's economy. This course is aligned to the state adopted content standards in History/Social Science and meets the district's graduation requirement for Economics.

**Rationale for Course** - To develop economic literacy students must understand the basic economic problems confronting all societies, understand comparative economic systems, understand the basic economic goals, performance and problems of our society, and understand the international economic system.

**Standard 1** - Economic Concepts

- 1.1 Objective: Understand the economic concepts that affect consumers, the nation, and the world.
  - 1.1.1 Performance Indicator: Students will be able to demonstrate an understanding of the basic concepts and components of the United States economic system.
  - 1.1.2 Performance Indicator: Students will be able to demonstrate an understanding of the concepts and components of the United States economic system and to the student's role within the economy, including the circular flow of the market economy.
  - 1.1.3 Performance Indicator: Students will be able to demonstrate an understanding of economic terms such as scarcity, opportunity cost, resources, inflation, monetary incentives, competition, recession, depression, GNP, and supply and demand.

- 1.1.4 Performance Indicator: Students will be able to demonstrate an understanding of the current status of economic conditions throughout the world and their affect on the United State economy.

## **Standard 2 - Economic Systems**

### **2.1 Objective: Understand different economic systems**

- 2.1.1 Performance Indicator: Students will be able to demonstrate an understanding of market, command, mixed, traditional, socialistic, and capitalistic economic systems.
- 2.1.2 Performance Indicator: Students will be able to demonstrate an understanding of the characteristics of different economic systems and assess their impact upon consumer choices.
- 2.1.3 Performance Indicator: Students will be able to demonstrate an understanding of the role of the Federal Reserve System and how it affects the consumer.

## **Standard 3 - Global Economy**

### **3.1 Objective: Understand the concept of a global economy.**

- 3.1.1 Performance Indicator: Students will be able to demonstrate an understanding of the work patterns in the United States versus those in other countries.
- 3.1.2 Performance Indicator: Students will be able to demonstrate an understanding of the relationships between the specialization of labor and economic interdependency.
- 3.1.3 Performance Indicator: Students will be able to demonstrate an understanding of the current economy and labor market including the types of goods and services produced, types of skills necessary, the effect of rapid technological change, and the impact on international competition.

## **Standard 4 - Marketplace Functions**

### **4.1 Objective: Understand the functions of the marketplace.**

- 4.1.1 Performance Indicator: Students will be able to demonstrate an understanding of the ways that competition affects quantity, price of goods, and services available to consumers.

- 4.1.2 Performance Indicator: Students will be able to demonstrate an understanding of the economic relationships that exist between households and businesses in a market economy.
- 4.1.3 Performance Indicator: Students will be able to demonstrate an understanding of the factors that determine supply and demand.
- 4.1.4 Performance Indicator: Students will be able to demonstrate an understanding of the effects of increases and decreases in supply and demand on price and quantity.
- 4.1.5 Performance Indicator: Students will be able to demonstrate an understanding of the characteristics of competitive and noncompetitive market structures and assess their impact upon consumer choices.

## **Standard 5 - Consumer Economics**

- 5.1 Objective: Understand the interrelationship of individuals and families along with the nation's economy.
  - 5.1.1 Performance Indicator: Students will be able to demonstrate an understanding of how consumers are influenced by mass media, society, cultural, and economic backgrounds.
  - 5.1.2 Performance Indicator: Students will be able to demonstrate an understanding of the ways individual and family consumer decisions affect and are affected by the national and global economy.

## **Standard 6 - Consumer Decisions**

- 6.1 Objective: Understand the process for making consumer decisions through the utilization of decision-making models.
  - 6.1.1 Performance Indicator: Students will be able to demonstrate an understanding of the values, goals, needs, and wants.
  - 6.1.2 Performance Indicator: Students will be able to demonstrate an understanding of personal values, long and short term goals, and needs and wants as they relate to consumer decisions.
  - 6.1.3 Performance Indicator: Students will be able to demonstrate an understanding of the steps of a decision-making model and apply the process to a variety of personal and consumer situations.

- 6.1.4 Performance Indicator: Students will be able to demonstrate an understanding of how consumer actions in the marketplace fall into patterns that reflect need-driven, outer-directed, and inner-directed consumers.
- 6.1.5 Performance Indicator: Students will be able to demonstrate an understanding of opportunity cost as a decision-making tool that helps to establish priorities.
- 6.1.6 Performance Indicator: Students will be able to demonstrate an understanding of how personal values, goals, and choices are influenced by self-concept, family members, peers, mass media, society, culture, and economics.

## **Standard 7 - Consumer Purchases**

### **7.1 Objective: Understand the functions of the marketplace.**

- 7.1.1 Performance Indicator: Students will be able to demonstrate an understanding of sources of information about goods and services to determine their reliability.
- 7.1.2 Performance Indicator: Students will be able to demonstrate an understanding of retail and/or wholesale sources for consumer goods and services.
- 7.1.3 Performance Indicator: Students will be able to demonstrate an understanding of warranties, guarantees, and labels for consumer purchases.
- 7.1.4 Performance Indicator: Students will be able to demonstrate an understanding of the differences between reliable and deceptive advertising terminology and sales techniques.
- 7.1.5 Performance Indicator: Students will be able to demonstrate an understanding of factors that affect the availability, quality, and cost of products.
- 7.1.6 Performance Indicator: Students will be able to demonstrate an understanding of comparative information resources for car buying.
- 7.1.7 Performance Indicator: Students will be able to demonstrate an understanding of the cost of purchasing and operating a new car verses a used car.

- 7.1.8 Performance Indicator: Students will be able to demonstrate an understanding of legal contracts such as loan and credit applications, bill of sale, and rental agreements.

## **Standard 8 - Financial Management**

8.1 Objective: Understand how to manage financial resources to achieve goals.

- 8.1.1 Performance Indicator: Students will be able to demonstrate an understanding of financial management terms.
- 8.1.2 Performance Indicator: Students will be able to demonstrate an understanding of a budget for an individual or family based on estimated income, needs, wants, goals, and life style.
- 8.1.3 Performance Indicator: Students will be able to demonstrate an understanding of guidelines that individuals and families can use in applying for and using credit.
- 8.1.4 Performance Indicator: Students will be able to demonstrate an understanding of the information on a paycheck stub.
- 8.1.5 Performance Indicator: Students will be able to demonstrate an understanding of the available financial services for banking, saving, investing, and credit.
- 8.1.6 Performance Indicator: Students will be able to demonstrate an understanding of the appropriate procedures for managing a checking account.
- 8.1.7 Performance Indicator: Students will be able to demonstrate an understanding of the advantages and disadvantages of various methods of computing interest.
- 8.1.8 Performance Indicator: Students will be able to demonstrate an understanding of the dollar cost of credit and compare various sources of credit.
- 8.1.9 Performance Indicator: Students will be able to demonstrate an understanding of how to complete income forms W-4 and 1040EZ.
- 8.1.10 Performance Indicator: Students will be able to demonstrate an understanding of individual insurance needs throughout the different stages of the life cycle (auto, renters, health, homeowner, and life).

## **Standard 9 - Consumer Rights and Responsibilities**

9.1 Objective: Understand consumer resources, rights, and responsibilities.

9.1.1 Performance Indicator: Students will be able to demonstrate an understanding of acceptable and ethical consumer practices and behaviors.

9.1.2 Performance Indicator: Students will be able to demonstrate an understanding of consumer protection laws, agencies, services, and procedures for solving consumer problems.

9.1.3 Performance Indicator: Students will be able to demonstrate an understanding of consumer rights and responsibilities.

9.1.4 Performance Indicator: Students will be able to demonstrate an understanding of the laws and regulations that protect the consumer.

9.1.5 Performance Indicator: Students will be able to demonstrate an understanding of the legal responsibilities and obligations when a credit contract has been signed.

9.1.6 Performance Indicator: Students will be able to demonstrate an understanding of the appropriate procedures, including the use of redress, to solve consumer problems.

## **Standard 10 - Role of Government**

10.1 Objective: Understand the role of government in the economy at the local, state, and national levels.

10.1.1 Performance Indicator: Students will be able to demonstrate an understanding of the purposes for which taxes are collected at the local, state, and federal levels.

10.1.2 Performance Indicator: Students will be able to demonstrate an understanding of the consequences of consumer legislation on consumers and the economy.

10.1.3 Performance Indicator: Students will be able to demonstrate an understanding of the impact of fiscal and monetary policy on individuals, families, and the community.

10.1.4 Performance Indicator: Students will be able to demonstrate an understanding of key indicators of economic performance through charts, graphs, and other tools of analysis.

## **Standard 11 - Careers Related To Consumer Services**

### **11.1 Objective: Understand careers related to consumer services.**

- 11.1.1 Performance Indicator: Students will be able to demonstrate an understanding of the characteristics that effective consumer service professionals.
- 11.1.2 Performance Indicator: Students will be able to demonstrate an understanding of the career options related to consumer services, including labor market projections, education requirements, job responsibilities, salary, benefits, expectations, and working environment.
- 11.1.3 Performance Indicator: Students will be able to demonstrate an understanding of personal interests, aptitudes, abilities, and the selection of a career goal.
- 11.1.4 Performance Indicator: Students will be able to demonstrate a career plan and complete a job application for an entry level job related to the student's career goal.
- 11.1.5 Performance Indicator: Students will be able to demonstrate an understanding of effective and ineffective techniques for a job interview.
- 11.1.6 Performance Indicator: Students will be able to plan and prepare a transferable skills resume for an entry level job related to the student's career goal.