



JA Economics

As of Mar 3, 2026

Topic Descriptions	MO Fin Lit Standards	MO Social Studies Standards
<p>Unit 1: Elements of the Economy</p> <p>Theme 1 Scarcity and Opportunity Cost</p> <p>Students ponder the question “if goods and services have improved most people's lives over time, why doesn't everyone have everything they need and want?” Students will learn that goods and services are limited, as are all resources. At the same time, people's wants are virtually unlimited. Students explore the following topics:</p> <ul style="list-style-type: none"> ▪ Economics and choices ▪ People's needs and wants ▪ Consumers and self-interest ▪ Production of goods and services 	<p>Grades 9-12</p> <p>Personal Finance: Financial Decision Making</p> <p>1.B. Apply a rational decision-making process to satisfy wants.</p> <p>2.B. Explain the causal relationship between choice and opportunity cost.</p>	<p>Grades 9-12</p> <p>9-12.GV.1.EC.A. Examine the opportunity costs and benefits of economic decisions on society as a whole as well as on individuals and governments.</p>

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Topic Descriptions	MO Fin Lit Standards	MO Social Studies Standards
<p>Unit 1: Elements of the Economy</p> <p>Theme 2 Allocation and Decision Making: <i>Is There a Best Choice?</i></p> <p>Students discover that sound decision making is based on weighing the marginal costs and marginal benefits. To get the most value out of the resources available, choose only those actions that promise marginal benefits that are equal to or greater than marginal costs. Individuals, businesses, and countries will be more prosperous when their choices reflect the implications of thinking on the margin and using comparative advantage to specialize.</p> <p>Students explore the following topics:</p> <ul style="list-style-type: none"> ▪ Tools for allocating resources ▪ Consumers and marginal thinking ▪ Comparative advantage and specialization for individuals ▪ Economic systems: How nations allocate resources 	<p>Grades 9-12</p> <p>Personal Finance: Buying Goods and Services</p> <p>1.A. Differentiate between income and expenses.</p> <p>1.B. Analyze spending habits to recognize current spending and saving trends.</p> <p>1.C. Create a budget that includes savings goals, emergency funds, fixed expenses and variable expenses.</p> <p>1.D. Explain how budgeting for charitable giving may have tax benefits.</p> <p><i>Potential additional correlations:</i></p> <p>Grades 9-12</p> <p>Personal Finance: Financial Decision Making</p> <p>1.A. Evaluate the role of choice in decision making.</p> <p>1.B. Apply a rational decision-making process to satisfy wants.</p> <p>2.A. Explain how today’s choices have future consequences.</p> <p>2.C. Analyze how choices can result in unintended consequences.</p>	<p>No correlations found in ExACT</p> <p><i>Possible correlations:</i></p> <p>Grades 9-12</p> <p>4. Economic Concepts</p> <p>4.4.A. Analyze the origins and characteristics of laissez faire, market, mixed, and command economic systems to determine their effects on personal, social, and political decisions.</p>

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<p>Unit 1: Elements of the Economy</p> <p>Theme 3 Business Decisions</p> <p>Students discover that a business’s success stems from continually satisfying their own consumers. Businesses are rewarded for doing so through a steady stream of profits. These profits allow them to produce more or invest their profits. Economic reasoning and marginal analysis help business owners make sound production and investment choices.</p> <p>Students explore the following topics:</p> <ul style="list-style-type: none"> ▪ Why be in business? ▪ Business behavior ▪ What to sell? ▪ Economic goals in the market economy. 	<p><i>Possible correlations:</i></p> <p>Personal Finance: Financial Decision Making</p> <p>1.A. Evaluate the role of choice in decision making.</p> <p>2.A. Explain how today’s choices have future consequences.</p> <p>2.C. Analyze how choices can result in unintended consequences.</p>	<p><i>Possible correlations:</i></p> <p>Grades 9-12</p> <p>4. Economic Concepts</p> <p>4.4.A.</p> <p>Analyze the origins and characteristics of laissez faire, market, mixed, and command economic systems to determine their effects on personal, social, and political decisions.</p>

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<p>Unit 1: Elements of the Economy</p> <p>1.4 Entrepreneurship and Business Students discover that the entrepreneurial path requires continual decision making around how to make effective use of scarce resources. Discovering the right price is one of many decisions an entrepreneur is going to have to make to begin and grow a startup. Entrepreneurs must make continuous decisions about whether to stay on the current path and persevere or pivot and turn in another direction where the opportunity cost is lower. Students explore the following topics:</p> <ul style="list-style-type: none"> ▪ Recipe for a successful business startup ▪ Information-based decisions ▪ Single business life cycle ▪ Business ownership 	<p>Grades 9-12</p> <p>Personal Finance: Income</p> <p>1.E. Describe how entrepreneurs see problems as opportunities for creating new or innovative goods or services.</p> <p><i>Possible additional correlations:</i></p> <p>Grades 9-12</p> <p>Personal Finance: Financial Decision Making</p> <p>1.A. Evaluate the role of choice in decision making.</p> <p>2.A. Explain how today’s choices have future consequences.</p> <p>2.C. Analyze how choices can result in unintended consequences.</p>	<p>No correlations</p>

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<p>Unit 1 Project: Budget Economics</p> <p>Students conduct research about possible future income and expenses to create a working budget and then analyze the economics of the budget. Students will identify the impact of scarcity on personal finances and reflect on the opportunity costs of their choices.</p> <p>Objectives:</p> <ul style="list-style-type: none"> ▪ Use a budgeting process to create a future budget ▪ Analyze the economics of a personal budget 	<p><i>Possible correlations:</i></p> <p>Personal Finance: Buying Goods and Services</p> <p>1.C. Create a budget that includes savings goals, emergency funds, fixed expenses and variable expenses.</p> <p>PF: Financial Decision Making</p> <p>2.B. Explain the causal relationship between choice and opportunity cost.</p>	<p>No correlations</p>
<p>Unit 1 Case Study: Scarcity and Business Decisions</p> <p>Students consider a personal example and then a business example of the challenges created by scarcity when a group has to work together to determine how to make the best use of time, talent, and treasure</p> <p>Objectives:</p> <ul style="list-style-type: none"> ▪ Use economic reasoning to analyze opportunity costs and make budget decisions ▪ Practice nominal group technique to make a group decision ▪ Explain why scarcity matters 	<p><i>Possible correlations:</i></p> <p>Grades 9-12</p> <p>Personal Finance: Financial Decision Making</p> <p>1.A. Evaluate the role of choice in decision making.</p> <p>2.A. Explain how today's choices have future consequences.</p>	<p>No correlations</p>

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<p>Unit 2: Markets</p> <p>2.1 Consumers Rule</p> <p>Students learn about the economic term demand and investigate how economic demand explains how consumers influence the market, letting producers know what they want and are willing to buy. Students explore the following topics:</p> <ul style="list-style-type: none"> ▪ Price-Allocation System ▪ Law of Demand ▪ The Demand Curve ▪ Consumer Demand Changes 	<p><i>Possible correlations:</i></p> <p>Grades 9-12 Personal Finance: Buying Goods and Services</p> <p>2. A. Conduct research on product options to plan future purchases such as phone, car, home or vacation.</p> <p>2. B. Evaluate product information for price, quality, service and features.</p> <p>3.A. Evaluate substitutes when the price of goods or services exceeds your budget.</p> <p>3.B. Compare the features, durability and maintenance costs of goods.</p>	<p><i>Possible correlations:</i></p> <p>Grades 9-12 4. Economic Concepts 4.6.A. Apply the economic concepts of innovation, supply and demand, international trade, labor, business cycle, and credit to evaluate global interdependence along with economic and security challenges.</p>

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<p>Unit 2: Markets</p> <p>2.2 Producers Provide</p> <p><i>How do producers and consumers negotiate price with each other?</i></p> <p>Students learn about the economic term supply as they examine the effect producers have in the market. Students explore the following topics:</p> <ul style="list-style-type: none"> ▪ Supply Boot Camp ▪ Supply Shifters ▪ Market-Clearing Price ▪ Competition and Market Structure 	<p><i>Possible correlations:</i></p> <p>Grades 9-12 Personal Finance: Buying Goods and Services</p> <p>2. B. Evaluate product information for price, quality, service and features.</p>	<p><i>Possible correlations:</i></p> <p>Grades 9-12 4. Economic Concepts 4.6.A. Apply the economic concepts of innovation, supply and demand, international trade, labor, business cycle, and credit to evaluate global interdependence along with economic and security challenges.</p>

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<p>Unit 2: Markets</p> <p>2.3 Economic Growth <i>What makes economic growth possible?</i></p> <p>Students explore how consumers and business owners need each other as they focus on economic growth and what makes growth possible. They learn about the specific foundational elements needed in a society to allow for economic growth and general wealth, including the following:</p> <ul style="list-style-type: none"> ▪ Rule of law and property rights ▪ Competition drives growth ▪ Human and physical capital and financial markets ▪ Entrepreneur-ship and technological advances 	<p><i>Possible correlations:</i></p> <p>Grades 9-12 Personal Finance: Income</p> <p>1.E. Describe how entrepreneurs see problems as opportunities for creating new or innovative goods or services.</p> <p>Personal Finance: Financial Investing</p> <p>1.A. Compare various financial assets for their risk and rewards such as stocks, bonds, mutual funds, real estate, and commodities</p> <p>1.C. Explain how the price of a financial asset is determined by the interaction of buyers and sellers in a financial market.</p>	<p>Grades 9-12 9-12.AH.6.EC.A. Apply the economic concepts of innovation, supply and demand, international trade, labor, business cycle, and credit to evaluate global interdependence along with economic and security challenges.</p>

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Topic Descriptions	MO Fin Lit Standards	MO Social Studies Standards
<p>Unit 2: Markets</p> <p>2.4 Economic Systems and Structures <i>What happens when government expands its influence in market decisions?</i></p> <p>Students take a deeper look at how different economic systems influence their daily lives. They will consider the question, "What happens when government expands its influence in market decisions?" as they learn about the following topics:</p> <ul style="list-style-type: none"> ▪ Economic systems and the market ▪ Government versus market-based decisions ▪ Government and growth ▪ Economic freedom 	<p>No correlations</p>	<p>Grades 9-12 9-12.WH.5.EC.A.</p> <p>Analyze economic systems such as market, mixed, and command to determine their impact on economic growth, labor markets, rights of citizens, the environment, and resource allocation in and among regions.</p> <p><i>Additional possible correlations:</i></p> <p>Grades 9-12 4. Economic Concepts 4.3.B.</p> <p>Analyze the changing roles of government in the economy throughout United States history.</p>
<p>Unit 2 Project- Supply and Demand</p> <p>Students will research a “superfood” that has experienced recent dramatic growth in the market. They will analyze the factors affecting supply and demand and write a blog post analyzing the economics of their selected products.</p> <p>Objectives:</p> <ul style="list-style-type: none"> ▪ Explain the interaction of supply and demand in the market ▪ Analyze how a market reacts to changes in supply and demand ▪ Use graphs to illustrate changes in supply and demand 	<p>No correlations</p>	<p>No correlations</p>

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<p>Case Study- Government and the Market</p> <p>Students consider the personal and business consequences of making hasty decisions rather than using critical thinking, based on data and other factual information. Students apply the RED model to a price ceiling situation.</p> <p>Objectives:</p> <ul style="list-style-type: none">▪ Use the RED model to make an economic decision▪ Explain why consumers and business owners need each other	<p><i>Possible correlations</i></p> <p>Grades 9-12</p> <p>Personal Finance: Financial Decision Making</p> <p>1.B. Apply a rational decision-making process to satisfy wants.</p> <p>2.A. Explain how today's choices have future consequences.</p> <p>2.B. Explain the causal relationship between choice and opportunity cost.</p> <p>2.C. Analyze how choices can result in unintended consequences.</p>	<p><i>Possible correlations</i></p> <p>Grades 9-12</p> <p>4. Economic Concepts</p> <p>4.2.A. Analyze the impact of economics and economic theories on the formation of United States governmental ideals, principles and structures.</p> <p>4.3.B. Analyze the changing roles of government in the economy throughout United States history.</p> <p>4.3.C. Trace the changing relationship between government and business through economic regulation and deregulation.</p>
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Topic Descriptions	MO Fin Lit Standards	MO Social Studies Standards
<p>Unit 3: National Economy</p> <p>3.1 Government's Role in a Flourishing Market Economy <i>How can limited government help consumers and businesses prosper?</i></p> <p>Students will learn more about the government's role in the economy. They will consider the question, "How can limited government help consumers and businesses prosper?" as they learn about the following topics:</p> <ul style="list-style-type: none"> ● Property rights, public goods, and market failures ● The role of financial markets ● Banks and other financial institutions ● Economics of government failures 	<p><i>Possible Correlations</i></p> <p>Grades 9-12 Personal Finance: Buying Goods and Services 4.A. Compare the services, service fees and requirements of various financial institutions such as banks, savings and loans, credit unions and virtual banks.</p> <p>4.C. Analyze the costs and benefits of using or not using financial institutions and virtual exchanges.</p> <p>1.A. Analyze the difference between a credit and a debit account.</p> <p>Personal Finance: Saving 3.A. Identify saving instruments such as certificates of deposit and savings accounts.</p> <p>Personal Finance: Financial Investing 1.A. Compare various financial assets for their risk and rewards such as stocks, bonds, mutual funds,</p>	<p>Grades 9-12 9-12.AH.3.EC.C. Trace the changing relationship between government and business through economic regulation and deregulation.</p> <p>9-12.GV.3.EC.B. Analyze the changing roles of government in the economy throughout United States history.</p> <p>9-12.GV.4.EC.A. Analyze the role that people, businesses, and government play in taxation and spending required to maintain the public good.</p>

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<p>Unit 3: National Economy</p> <p>3.2 The Role of the Federal Government</p> <p><i>What are the effects of fiscal policies?</i></p> <p>Students examine the effects of fiscal policies (spending and taxing) as they learn more about the role the government plays in the economy. Students will look at the following topics as they frame an answer to the essential question, "What are the effects of fiscal policies?"</p> <ul style="list-style-type: none"> ● Introduction to macro-economics ● Business cycles and un-employment ● Fiscal policies ● Taxes, spending, deficits, and debt 	<p><i>Possible Correlations</i></p> <p>Grades 9-12</p> <p>Personal Finance: Income</p> <p>1.D. Analyze how changes in economic conditions and/or in labor markets can cause changes in a person's income or employment status.</p> <p>3.B. Explain the purpose of standard deductions such as income taxes, social security (FICA), Medicare, deductions for health care and retirement savings plans.</p> <p>3.C. Explain how taxes provide public goods and services.</p>	<p>Grades 9-12</p> <p>9-12.AH.3.EC.C. Trace the changing relationship between government and business through economic regulation and deregulation.</p> <p>9-12.GV.3.GS.F. Compare the structure and functions of local, state and federal governments.</p> <p>9-12.GV.3.EC.B. Analyze the changing roles of government in the economy throughout United States history.</p> <p>9-12.GV.4.EC.A. Analyze the role that people, businesses, and government play in taxation and spending required to maintain the public good.</p>

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<p>Unit 3: National Economy</p> <p>3.3 The Role of Money and Banking <i>What are the effects of monetary policies?</i></p> <p>Students examine monetary policies. They will take a closer look at the importance of money, how it changes value over time, and the availability of it through credit. As they frame an answer to the question, "What are the effects of monetary policies?" These are the topics they will investigate:</p> <ul style="list-style-type: none"> ● Money in a modern economy ● Interest rates ● Inflation 	<p>Grades 9-12</p> <p>Personal Finance: Buying Goods and Services</p> <p>4.A. Compare the services, service fees and requirements of various financial institutions such as banks, savings and loans, credit unions and virtual banks.</p> <p>4.C. Analyze the costs and benefits of using or not using financial institutions and virtual exchanges.</p> <p>1.A. Analyze the difference between a credit and a debit account.</p>	<p>Grades 9-12</p> <p>9-12.GV.3.EC.B. Analyze the changing roles of government in the economy throughout United States history.</p>

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<p>Unit 3: National Economy</p> <p>3.4 National Economic Indicators <i>How do you measure the success of the economy?</i></p> <p>Students learn more about national economic indicators, exploring the macroeconomic data that policy makers collect, monitor, analyze, and use to make forecasts in order to make policy choices. They will examine the effects of policy decisions and economic freedom on business and household affairs. Students will explore the following topics as they frame an answer to the essential question, "How do you measure the success of the economy?"</p> <ul style="list-style-type: none"> ● Macroeconomic indicators ● Everyday economist: how can I know how we are doing? ● "No policy" option: economic freedom 	<p>No correlations</p>	<p>Grades 9-12</p> <p>9-12.AH.1.EC.A. Using a United States' historical lens, analyze the opportunity costs and benefits of economic decisions on society as a whole as well as on individuals post c. 1870.</p> <p>9-12.AH.6.EC.A. Apply the economic concepts of innovation, supply and demand, international trade, labor, business cycle, and credit to evaluate global interdependence along with economic and security challenges.</p> <p><i>Possible additional correlations:</i></p> <p>Grades 9-12</p> <p>4. Economic Concepts</p> <p>4.2.A. Analyze the impact of economics and economic theories on the formation of United States governmental ideals, principles and structures.</p>

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<p>Unit 3 Project: Surviving Unemployment</p> <p>Students research unemployment benefits and analyze the impact of unemployment on a household. Then they develop an unemployment survival guide to share information and strategies for avoiding and coping with unemployment.</p>	<p>No correlations</p>	<p>No correlations</p>
<p>Unit 3 Case Study: Government Referee</p> <p>Students consider personal and business situations that require a third party to intercede. Students then brainstorm and research possible solutions to a conflict between business owners and homeowners and present their ideas in a written argument.</p> <p>Objectives:</p> <ul style="list-style-type: none"> ● Analyze the role government plays in market situations ● Write an argument supporting a position related to government intervention 	<p>No correlations</p>	<p><i>Possible correlations:</i></p> <p>Grades 9-12</p> <p>4. Economic Concepts</p> <p>4.3.B.</p> <p>Analyze the changing roles of government in the economy throughout United States history.</p>

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<p>Unit 4: International Trade</p> <p>4.1 International Trade <i>Do the benefits of international trade outweigh the costs?</i></p> <p>Some people want free and open trade of goods, services, and resources sold internationally with limited government interference. On the other hand, some people feel we'd be better off if the government closed the borders and made the country more self-sufficient. Students learn about each of the two perspectives to make an informed decision about these opposing approaches to trade.</p>	<p>No correlations</p>	<p>Grades 9-12</p> <p>9-12.AH.3.EC.A. Analyze emerging American involvement in world trade to determine its influence on foreign policy and government actions.</p> <p>9-12.AH.5.EC.B. Compare the role of governments in various economic systems to explain competing world views.</p> <p>9-12.AH.6.EC.A. Apply the economic concepts of innovation, supply and demand, international trade, labor, business cycle, and credit to evaluate global interdependence along with economic and security challenges.</p>

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Topic Descriptions	MO Fin Lit Standards	MO Social Studies Standards
<p>Unit 4: International Trade</p> <p>4.2 Trade Policies: Beyond Free Trade</p> <p><i>Do the benefits of trade barriers outweigh the costs?</i></p> <p>Trade barriers, by design, slow or prevent trade with another country by adding a limitation on the free trade between the buyers and sellers. These take different forms and lead to different outcomes—both intended and unintended. Students examine the benefits and costs of building trade barriers between international borders as they form an answer to the question, "Do the benefits of trade barriers outweigh the costs?"</p>	<p>No correlations</p>	<p>Grades 9-12</p> <p>9-12.AH.3.EC.A.</p> <p>Analyze emerging American involvement in world trade to determine its influence on foreign policy and government actions.</p> <p>9-12.AH.5.EC.B.</p> <p>Compare the role of governments in various economic systems to explain competing world views.</p> <p><i>Possible additional correlations:</i></p> <p>9-12.AH.6.EC.A.</p> <p>Apply the economic concepts of innovation, supply and demand, international trade, labor, business cycle, and credit to evaluate global interdependence along with economic and security challenges.</p>

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<p>Unit 4: International Trade</p> <p>4.3 Trade Deficits <i>Do the benefits of a trade deficit outweigh the costs?</i></p> <p>Students learn about imports and exports and how these global exchanges influence the United States economy. Today, with more openness to international trade, the share of the total RGDP that is made up of exports and imports is over 30 percent. Students explore what it means to us as a country when we are importing more than we're exporting— meaning a trade deficit—as they answer the question, "Do the benefits of a trade deficit outweigh the costs?"</p>	<p>No correlations</p>	<p>Grades 9-12</p> <p>9-12.AH.5.EC.B. Compare the role of governments in various economic systems to explain competing world views.</p> <p>9-12.AH.6.EC.A. Apply the economic concepts of innovation, supply and demand, international trade, labor, business cycle, and credit to evaluate global interdependence along with economic and security challenges.</p> <p>9-12.WH.5.G.C. Evaluate the relationship between technological and scientific advancements and increasing global interaction.</p>

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<p>Unit 4: International Trade</p> <p>4.4 Social Problems: Government or Market Solutions? <i>Can economics solve social problems?</i></p> <p>Students learn about the impact of global trade on social issues. They explore ways the free market and government policies can address social issues as they frame an answer to the question: "Can economics solve social problems?" Costs?"</p>	<p>No correlations</p>	<p>Grades 9-12</p> <p>9-12.AH.4.CC.E. Evaluate the impact of U.S. participation in WWII and the resulting new role in the post-war world home and abroad.</p> <p>9-12.AH.3.EC.A. Analyze emerging American involvement in world trade to determine its influence on foreign policy and government actions.</p> <p>9-12.AH.5.EC.B. Compare the role of governments in various economic systems to explain competing world views.</p> <p>9-12.AH.6.EC.A. Apply the economic concepts of innovation, supply and demand, international trade, labor, business cycle, and credit to evaluate global interdependence along with economic and security challenges.</p> <p>9-12.AH.6.PC.C. Assess the response of individuals, groups, and the government to societal challenges to understand how systems change and evolve over time</p>

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<p>Unit 4 Project: International Trade</p> <p>Students consider how international trade affects a household budget by completing a shopping spree activity. They then conduct research on an American-made product and a product that is no longer made in America to investigate the economic reasons behind their decisions.</p>	<p>No correlations</p>	<p><i>Possible correlations:</i></p> <p>Grades 9-12</p> <p>9-12.AH.6.EC.A.</p> <p>Apply the economic concepts of innovation, supply and demand, international trade, labor, business cycle, and credit to evaluate global interdependence along with economic and security challenges.</p>
<p>Unit 4 Case Study: Weighted Pros and Cons</p> <p>Students use a weighted pro and con list to determine whether or not a business should expand internationally.</p> <p>Objectives:</p> <ul style="list-style-type: none"> • Use a weighted pro and con list to make a business decision 	<p>No correlations</p>	<p>No correlations</p>