

AZ CTE – Entrepreneurship	AZ Social Studies – Strand 5: Economics
<p>25.0d ANALYZE ECONOMIC PRINCIPLES AND CONCEPTS FUNDMENTAL TO BUSINESS</p> <p>25.1d Describe current economic systems</p>	<p>Concept 1: Foundations of Economics; PO 1. Analyze the implications of scarcity:</p> <ol style="list-style-type: none"> limited resources and unlimited human wants influence choice at individual, national, and international levels factors of production (e.g., natural, human, and capital resources, entrepreneurship, technology) marginal analysis by producers, consumers, savers, and investors <p>Concept 4: Global Economics; PO 1. Analyze the similarities and differences among economic systems:</p> <ol style="list-style-type: none"> characteristics of market, command, and mixed economic systems, including roles of production, distribution, and consumption of goods and services benefits and costs of market and command economies
<p>25.0d ANALYZE ECONOMIC PRINCIPLES AND CONCEPTS FUNDMENTAL TO BUSINESS</p> <p>25.5d Explain the concept of productivity</p> <p>25.6d Describe economic indicators and trends (i.e., Gross Domestic Product, Consumer Price Index, etc.)</p> <p>25.7d Relate the impact of business cycles on business activities</p>	<p>Concept 1: Foundations of Economics; PO 2. Analyze production possibilities curves to describe opportunity costs and trade-offs. PO 5. Interpret economic information using charts, tables, graphs, equations, and diagrams.</p> <p>Concept 2: Microeconomics; PO 3. Describe how government policies influence the economy:</p> <ol style="list-style-type: none"> use of federal, state, and local government spending to provide national defense; address environmental concerns; define and enforce property, consumer and worker rights; regulate markets; and provide goods and service <p>Concept 3: Macroeconomics; PO 1. Determine how inflation, unemployment, and gross domestic product statistics are used in policy decisions. PO 2. Explain the effects of inflation and deflation on different groups (e.g., borrowers v. lenders, fixed income/cost of living adjustments). PO 3. Describe the economic and non-economic consequences of unemployment. PO 4. Analyze fiscal policy and its effects on inflation, unemployment, and economic growth. PO 5. Describe the functions of the Federal Reserve System (e.g., banking regulation and supervision, financial services, monetary policy) and their influences on the economy. PO 6. Explain the effects of monetary policy on unemployment, inflation, and economic growth. PO 7. Determine how investment in factories, machinery, new technology, and the health, education, and training of people can raise future standards of living.</p>
<p>25.0d ANALYZE ECONOMIC PRINCIPLES AND CONCEPTS FUNDMENTAL TO BUSINESS</p> <p>25.8d Explain the impact of the global economy on international trade</p> <p>25.9d Identify the impact of cultural and social environments on world trade</p>	<p>Concept 1: Foundations of Economics; PO 4. Evaluate the economic implications of current events from a variety of sources (e.g., magazine articles, newspaper articles, radio, television reports, editorials, Internet sites).</p> <p>Concept 4: Global Economics; PO 2. Describe the effects of international trade on the United States and other nations:</p> <ol style="list-style-type: none"> how people and nations gain through trade how the law of comparative advantage leads to specialization and trade effects of protectionism, including tariffs and quotas on international trade and on a nation’s standard of living how exchange rates work and how they affect international trade how the concepts of balance of trade and balance of payments are used to measure international trade factors that influence the major world patterns of economic activity including the differing costs of production between developed and developing countries economic connections among different regions, including changing alignments in world trade partners identify the effects of trade agreements(e.g., North American Free Trade Agreement)

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<p>25.0d ANALYZE ECONOMIC PRINCIPLES AND CONCEPTS FUNDAMENTAL TO BUSINESS</p> <p>25.4d Explain the concept of private enterprise</p> <p>25.3d Discuss the concept of competition (i.e., pure competition, monopoly, oligopoly, etc.)</p>	<p>Concept 1: Foundations of Economics;</p> <p>PO 3. Describe the characteristics of the mixed-market economy of the United States:</p> <ol style="list-style-type: none"> a. property rights b. profit motive c. consumer sovereignty d. competition e. role of the government f. rational self-interest g. invisible hand <p>Concept 2: Microeconomics;</p> <p>PO 1. Describe how the interdependence of both households and firms is affected by trade, exchange, money, and banking:</p> <ol style="list-style-type: none"> a. why voluntary exchange occurs only when all participating parties expect to gain from the exchange b. role and interdependence of households, firms, and government in the circular flow model of economic activity c. role of entrepreneurs in a market economy and how profit is an incentive that leads entrepreneurs to accept risks of business failure d. financial institutions and securities markets e. importance of rule of law in a market economy for enforcement of contracts <p>PO 2. Describe how markets function:</p> <ol style="list-style-type: none"> e. comparison of monopolistic and competitive behaviors <p>Concept 4: Global Economics;</p> <p>PO 1. Analyze the similarities and differences among economic systems:</p> <ol style="list-style-type: none"> a. characteristics of market, command, and mixed economic systems, including roles of production, distribution, and consumption of goods and services b. benefits and costs of market and command economies c. characteristics of the mixed-market economy of the United States, including such concepts as private ownership, profit motive, consumer sovereignty, competition, and government regulation d. role of private property in conserving scarce resources and providing incentives in a market economy
<p>25.0d ANALYZE ECONOMIC PRINCIPLES AND CONCEPTS FUNDAMENTAL TO BUSINESS</p> <p>25.2d Explain the principles of supply and demand</p>	<p>Concept 2: Microeconomics;</p> <p>PO 2. Describe how markets function:</p> <ol style="list-style-type: none"> a. laws of supply and demand b. how a market price is determined c. graphs that demonstrate changes in supply and demand d. how price ceilings and floors cause shortages or surpluses f. theory of production and the role of cost

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<p>8.0 EXPLORE THE LEGAL AND ETHICAL ENVIRONMENT OF THE MARKETING PROFESSION</p> <p>8.1 Explain the basic concepts involved in contract law, consumer law and consumer credit and protection</p> <p>8.2 Examine the relationship between ethics and the law for the marketing profession</p> <p>8.3 Identify workers’ rights regarding workplace issues including safety, drug testing, harassment, discrimination, privacy, etc.</p> <p>8.4 Practice ethical behavior in the completion of marketing projects</p> <p>8.5 Discuss basic copyright principles</p> <p>36.0d DISTINGUISH LEGAL AND ETHICAL PRACTICES OF BUSINESS</p> <p>36.1d Identify ethical business behaviors that create goodwill and trust</p> <p>36.2d Explain laws and organizational ethics</p> <p>36.3d Evaluate ways businesses impact the environment</p> <p>30.5d Identify government regulations (federal, state and local) that effect small business</p> <p>30.6d Identify various types of taxes that affect a small business</p> <p>22.3d Describe how cultural/ ethnic/ generational differences affect interpersonal interactions/ communications within a business structure</p>	<p>Concept 2: Microeconomics;</p> <p>PO 1. Describe how the interdependence of both households and firms is affected by trade, exchange, money, and banking:</p> <ul style="list-style-type: none"> e. importance of rule of law in a market economy for enforcement of contracts <p>PO 3. Describe how government policies influence the economy:</p> <ul style="list-style-type: none"> a. need to compare costs and benefits of government policies before taking action b. use of federal, state, and local government spending to provide national defense; address environmental concerns; define and enforce property, consumer and worker rights; regulate markets; and provide goods and services c. effects of progressive, proportional, and regressive taxes on different income groups d. role of self-interest in decisions of voters, elected officials, and public employees <p>Concept 5: Personal Finance;</p> <p>PO 2. Analyze how advertising influences consumer choices.</p> <p>PO 4. Compare the advantages and disadvantages of using various forms of credit and the determinants of credit history.</p>

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***1.0 EXPLORE A CAREER PLAN IN THE FIELD OF MARKETING**

- 1.1 Examine traditional, non-traditional and entrepreneurial occupational choices
- 1.2 Research marketing career opportunity information
- 1.3 Review common marketing job descriptions
- 1.4 Examine industry trends in marketing occupations
- 1.5 Complete self assessment of aptitudes and interests and how they apply to careers
- 1.6 Investigate the level of education needed for certain marketing careers

***2.0 PRACTICE PRACTICAL JOB SEARCH SKILLS FOR THE MARKETING PROFESSION**

- 2.1 Research employment opportunities through the use of technology
- 2.2 Complete a traditional and online job application
- 2.3 Prepare an employment resume, portfolio and cover letter
- 2.4 Practice interviewing skills

***3.0 IDENTIFY EMPLOYABILITY SKILLS RELEVANT TO THE MARKETING PROFESSION**

- 3.1 Identify factors contributing to job success
- 3.2 Develop work ethics and behavior
- 3.3 Demonstrate workplace etiquette and dress
- 3.4 Discuss how social skills are helpful in obtaining and maintaining a job
- 3.5 Identify professional organizations that support the marketing profession

10.0 DEVELOP AN INDIVIDUAL CAREER PLAN FOR THE MARKETING PROFESSION

- 10.1 Investigate marketing career options including entrepreneurship
- 10.2 Develop marketing career goals based on interests, aptitudes and research
- 10.3 Review/revise plan/goals on an annual basis
- 10.4 Manage personal and career goals
- 10.5 Describe factors that contribute to job satisfaction and success in the marketing field

11.0 PREPARE FOR EMPLOYMENT IN THE MARKETING FIELD

- 11.1 Explain the steps in a job search for the marketing profession
- 11.2 Develop a résumé and portfolio of work and accomplishments
- 11.3 Research a marketing company as a potential employer
- 11.4 Complete the job application process
- 11.5 Demonstrate interviewing skills, including pre-interview preparation and post-interview follow-up

17.0 APPLY CONCEPTS AND STRATEGIES NEEDED FOR CAREER EXPLORATION, DEVELOPMENT, AND GROWTH

- 17.1 Demonstrate ethical and professional work behavior
- 17.2 Identify desirable personality traits important to a marketing business
- 17.3 Investigate career options in Professional Sales and Marketing
- 17.4 Investigate career options in Entertainment Marketing
- 17.5 Investigate career options in E-Commerce Marketing
- 17.6 Investigate career options for Entrepreneurship

28.1d ANALYZE FACTORS THAT INFLUENCE CONSUMER BEHAVIOR

- 8.1 Explain the basic concepts involved in contract law, consumer law and consumer credit and protection

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Concept 5: Personal Finance;

- PO 1.** Explain how education, career choices, and family obligations affect future income.
- PO 2.** Analyze how advertising influences consumer choices.
- PO 3.** Determine short- and long-term financial goals and plans, including income, spending, saving, and investing.
- PO 4.** Compare the advantages and disadvantages of using various forms of credit and the determinants of credit history.
- PO 5.** Explain the risk, return, and liquidity of short- and long-term saving and investment vehicles.
- PO 6.** Identify investment options, (e.g., stocks, bonds, mutual funds) available to individuals and households.

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<p>*1.0 EXPLORE A CAREER PLAN IN THE FIELD OF MARKETING</p> <p>1.1 Examine traditional, non-traditional and entrepreneurial occupational choices</p> <p>1.2 Research marketing career opportunity information</p> <p>1.3 Review common marketing job descriptions</p> <p>1.4 Examine industry trends in marketing occupations</p> <p>1.5 Complete self assessment of aptitudes and interests and how they apply to careers</p> <p>1.6 Investigate the level of education needed for certain marketing careers</p> <p>*3.0 IDENTIFY EMPLOYABILITY SKILLS RELEVANT TO THE MARKETING PROFESSION</p> <p>3.1 Identify factors contributing to job success</p> <p>3.2 Develop work ethics and behavior</p> <p>3.3 Demonstrate workplace etiquette and dress</p> <p>3.4 Discuss how social skills are helpful in obtaining and maintaining a job</p> <p>3.5 Identify professional organizations that support the marketing profession</p> <p>10.0 DEVELOP AN INDIVIDUAL CAREER PLAN FOR THE MARKETING PROFESSION</p> <p>10.1 Investigate marketing career options including entrepreneurship</p> <p>10.2 Develop marketing career goals based on interests, aptitudes and research</p> <p>10.3 Review/revise plan/goals on an annual basis</p> <p>10.4 Manage personal and career goals</p> <p>10.5 Describe factors that contribute to job satisfaction and success in the marketing field</p> <p>28.1d ANALYZE FACTORS THAT INFLUENCE CONSUMER BEHAVIOR</p> <p>8.1 Explain the basic concepts involved in contract law, consumer law and consumer credit and protection</p> <p>24.1d Interpret financial information for decision making and planning</p> <p>24.5d Analyze strategies related to business risk</p> <p>26.1d Explain the nature and scope of financing</p> <p>26.2d Explain the purpose and importance of credit</p> <p>26.4d Determine financing needed to start a business</p> <p>26.5d Identify sources of financing for businesses</p>	<p>Concept 5: Personal Finance;</p> <p>PO 1. Explain how education, career choices, and family obligations affect future income.</p> <p>PO 2. Analyze how advertising influences consumer choices.</p> <p>PO 3. Determine short- and long-term financial goals and plans, including income, spending, saving, and investing.</p> <p>PO 4. Compare the advantages and disadvantages of using various forms of credit and the determinants of credit history.</p> <p>PO 5. Explain the risk, return, and liquidity of short- and long-term saving and investment vehicles.</p> <p>PO 6. Identify investment options, (e.g., stocks, bonds, mutual funds) available to individuals and households.</p>