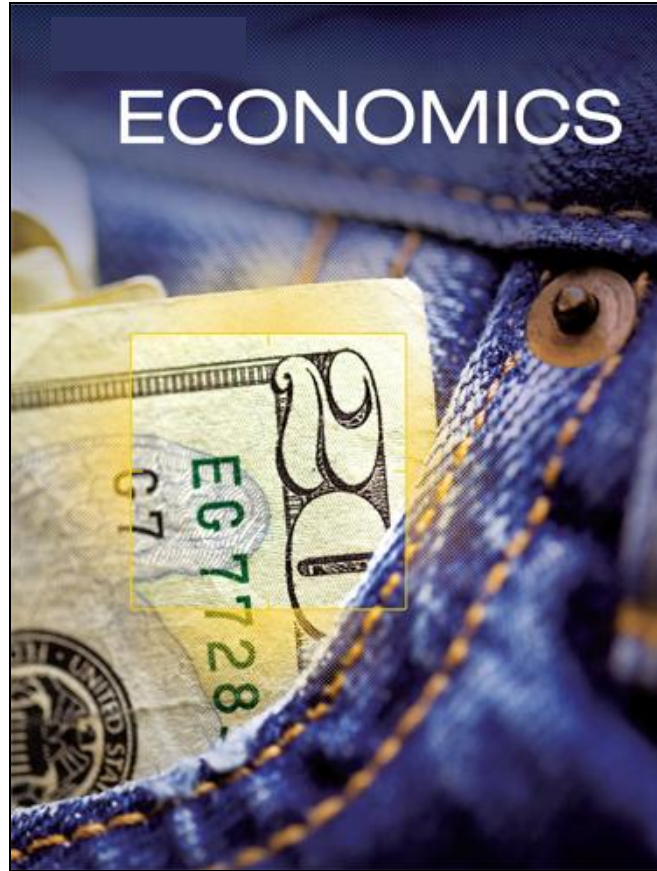


A Correlation of



To the

**Nebraska
Social Studies Standards
Economics, High School**

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Introduction

This document demonstrates how *Savvas Economics*, ©2016 meets the Nebraska Social Studies Standards for Economics, High School.

Savvas is excited to announce its NEW *Economics* program! Helping students build an essential, life-long understanding of core economics principles. *Savvas Economics* features motivating hands-on activities, interactive graphics, animations, and videos to help build relevant economic literacy. The program bridges time-tested best practices, curriculum standard expectations, and technology to help prepare students to be college and career ready. Available in print, digital, and blended options.

Savvas Economics program uses a research tested four-part learning model to enhance teaching and understanding.

1. **Connect:** Students make learning personal as they connect to content through a story and activate their prior knowledge, personal experience, and perspective.
2. **Investigate:** Students actively learn, investigate, and acquire key content knowledge through a variety of components both in print and digital.
3. **Synthesize:** Students extend their understanding by applying what they just learned in a quick recap and “pull-it-all-together” exercise before they move on to the next lesson.
4. **Demonstrate:** Students demonstrate their understanding through a variety of authentic, formative, and summative assessments.

Technology Reimagined with Savvas’ Realize™ Platform

- eText Student Edition with valuable tools for individualized instruction, remediation, or enrichment
- NBCLearn™ MyStory Videos that engage students in every chapter
- Interactive Reading and Note Taking Study Guide allows for differentiated instruction and assessment
- Assessments; built-in progress monitoring includes both formative and summative assessments
- Teacher Lesson Plans with point-of-use resources
- Flipped Videos available to assign to students or serve as quick refreshers

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Nebraska Social Studies Standards Economics, High School	Economics, ©2016
K-12 Economics: Students will utilize economic reasoning skills to make informed judgments and become effective participants in the economy at the local, state, national and international levels.	
SS 12.2.1 Students will assess how market forces guide the owners of land, labor, and capital and determine the allocation of wealth in the economy.	
SS 12.2.1.a Explain how the factors of production are bought and sold in the market	SE: Factors of Production, 5–6, 37, 52, 102; Topic 1 Assessment (9. Describe Economic Factors), 18; (12. Describe Economic Factors), 18 <u>Digital Resources: Core Concepts</u> Economics – Economics Basics; Economic Development
SS 12.2.1.b Analyze the role of the product market and the resource market	SE: Free Market, 27–32; All Resources Are Scarce, 7–8; Efficient Resource Allocation, 120–121
SS 12.2.1.c Understand productivity as a measure of the quantity of goods and services produced with a given amount of resources (e.g., Gross Domestic Product)	SE: Tracking the Economy, 51–52; Gross Domestic Product, 270–276; Topic 7 Assessment (5. Interpret Economic Data and Analyze Information), 313; (7. Interpret Economic Data), 314; (12. Interpret Economic Data and Create Written Presentations), 315; (13. Interpret Economic Data), 315; (14. Analyze Productivity and Growth), 315; Topic 9 Assessment (11. Interpret and Evaluate Economic Data), 386
SS 12.2.1.d Analyze how market forces determine what producers choose to produce and which combination of productive resources will be most productive	SE: Opportunity Cost and Trade-Offs, 9–12; Factors of Production, 5–6, 37, 52, 102; Production Possibilities Curves, 13–16; The Three Basic Economic Questions, 22–23; Topic 1 Assessment (4. Explain Economic Concepts), 17; (10. Explain Economic Concepts), 18; Topic 2 Assessment (2. Describe Answers to Economic Questions), 63
SS 12.2.1.e Explain how wages/earnings are affected by the market (e.g., value of products, supply and demand of labor, worker skills and qualifications)	SE: Labor and Wages, 190–196; Inflation and Wages, 297, 301–302; Wages and Prices, 297; Supply of Labor, 191
SS 12.2.1.f Explain the role and importance of and return on investments to producers. (e.g. increase in supply and expansion of industries)	SE: Profit, 22–23; Setting Output, 94–95; Making a Profit, 238; Topic 3 Assessment (8. Describe Characteristics of Economic Systems), 124

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SS 12.2.2 Students will illustrate how markets determine prices and allocate goods and services.	
SS 12.2.2.a Understand demand, quantity demanded, and changes in demand	SE: Fundamentals of Demand, 68–72; Shifts in Demand, 73–77; Elasticity of Demand, 78–84; Topic 3 Assessment (1. Interpret a Graph, Create Economic Models, and Transfer Information), 123
SS 12.2.2.b Understand supply, quantity supplied, and changes in supply	SE: Fundamentals of Supply, 85–90; Costs of Production, 91–97; Changes in Supply, 98–103; Topic 3 Assessment (1. Interpret a Graph, Create Economic Models, and Transfer Information), 123
SS 12.2.2.c Understand that equilibrium price and quantity are determined by supply and demand	SE: Equilibrium and Price Controls, 104–110; Changes in Market Equilibrium, 111–116; Topic 3 Assessment (4. Identify Non-Price Determinants ... Create a Written Presentation), 123
SS 12.2.2.d Hypothesize how competition between sellers could result in lower prices, higher quality products, and better customer service	SE: Prices at Work, 117–122; Topic 3 Assessment (2. Understand the Effect of Changes in Price), 123; (3. Understand the Effect of Changes in Price), 123
SS 12.2.2.e Hypothesize how producers and consumers affect market prices and quantities through the goods and services they produce and buy (e.g., shifts in supply and demand, price elasticity)	SE: Equilibrium and Price Controls, 104–110; Changes in Market Equilibrium, 111–116; Prices at Work, 117–122; Topic 3 Assessment (1. Interpret a Graph, Create Economic Models, and Transfer Information), 123; (2. Understand the Effect of Changes in Price), 123; (3. Understand the Effect of Changes in Price), 123
Institutions	
SS 12.2.3 Students will analyze how economic institutions impact individuals and groups.	
SS 12.2.3.a Analyze how various economic institutions have played a role in United States economic policy and practice (e.g., corporations, labor unions, financial institutions, stock markets, cooperatives, and business partnerships)	SE: Sole Proprietorships, 160–164; Partnerships and Franchises, 165–170; Corporations, 171–176; Labor Unions, 197–203; The Functions of Modern Banks, 233–240; Investing, 241–247; Bonds and Other Financial Assets, 248–254; Stocks, 255–263

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SS 12.2.3.b Describe how measures used by economic institutions are calculated (e.g., trends and business cycles using GDP, unemployment rates, inflation rates)	SE: Tracking the Economy, 51–52; Gross Domestic Product, 270–276; Unemployment, 291–296; Inflation and Deflation, 297–302; Topic 5 Assessment (1. Interpret Data and Create Visual Presentations), 204
SS 12.2.3.c Explain how banks and a sound monetary system are critical to a functioning economy	SE: Changes in American Banks, 223–232; The Federal Reserve System, 223–232; The Functions of Modern Banks, 233–240; Topic 6 Assessment (6. Explain the Structure), 264; Topic 6 Assessment (11. Explain the Actions), 265
SS 12.2.3.d Describe the functions and role of the Federal Reserve System and its influence through monetary policy (e.g., balancing inflation and unemployment)	SE: The Federal Reserve System, 223–232; Fiscal and Monetary Policy, 346–347; The Federal Budget and Fiscal Policy, 348–355; Fiscal Policy Options, 356–365; Topic 6 Assessment (6. Explain the Structure), 264; Topic 6 Assessment (11. Explain the Actions), 265
SS 12.2.3.e Understand how financial markets determine the cost of borrowing and influence the level of economic activity	SE: Bond Prices and Interest Rates, 250; Money Demand, 231; Prime Interest Rate, 231; Monetary Tool #2: The Discount Rate, 376; How Monetary Policy Works, 380; Topic 6 Assessment (10. Analyze Basic Tools), 265
SS 12.2.4 Students will assess how private ownership of property is a basic institution of a market economy.	
SS 12.2.4.a Assess how property rights are defined, enforced, and limited by government (e.g., zoning laws, eminent domain, Homestead Act, copyright laws, patents, and intellectual property)	SE: Intellectual Property, 39; Private Property Rights, 44, 46, 429; Zoning Laws, 49, 160, 162, 167, 174, 205; Eminent Domain, 44, 48
SS 12.2.4.b Describe the role of market economy in United States history (e.g., periods of prosperity, recessions, and overall growth)	SE: Business Cycles, 277–283; Economic Growth, 284–290; Inflation and Deflation, 297–302; Anticipating Business Cycles, 382–383
Financial Literacy	
SS 12.2.5 Students will recognize and predict the impact that various economic systems will have on people.	
SS 12.2.5.a Develop a logical argument debating the merits of various economic systems (e.g., traditional, command, market, mixed)	SE: Free Markets, 27–32; Centrally Planned Economies, 33–37; Mixed Economies, 38–43; Topic 2 Assessment (8. Explain Basic Characteristics of Economic Systems), 63

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SS 12.2.5.b Evaluate the historical use of various economic systems	SE: Free Markets, 27–32; Centrally Planned Economies, 33–37; Mixed Economies, 38–43; Changing Economies, 428–434; Topic 7 Assessment (2. Describe Economic Systems), 313
SS 12.2.5.c Compare the standard of living with other countries (Germany, Brazil, Russia, India, China)	SE: Analyze Charts: Resource Distribution, 391; Education and Literacy, 422; Analyze Graphs: Per Capita GDP of Selected Nations, 2012, 416; Per Capita GNI of Selected Countries, 417; Population Growth of Selected Nations, 421
SS 12.2.6 Students will understand economic concepts that support rational decision making.	
SS 12.2.6.a Explore employment trends and reasons for growth and decline in employment	SE: Unemployment, 291–296; Topic 5 Assessment (1. Interpret Data and Create Visual Presentations), 204; (1. Interpret Data and Create Visual Presentations), 204; (7. Interpret Data), 205
SS 12.2.6.b Make career decisions by systematically considering alternatives and consequences through the use of cost benefit analysis	SE: For related material see: The Labor Force, 182–189; Labor and Wages, 190–196; Labor Unions, 197–203 <u>Digital Resources – Core Concepts</u> Personal Finance: After High School
SS 12.2.6.c Assess the incentives for investing in personal education, skills, and talents	SE: The Labor Force, 182–189; Labor and Wages, 190–196; Labor Unions, 197–203 <u>Digital Resources – Core Concepts</u> Personal Finance: After High School
SS 12.2.6.d Identify various ways people earn a living by using career programs to explore opportunities (e.g., Nebraska Career Education)	SE: For related material see: The Labor Force, 182–189; Labor and Wages, 190–196; Labor Unions, 197–203 <u>Digital Resources – Core Concepts</u> Personal Finance: After High School

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SS 12.2.7 Students will apply effective money management concepts.	
SS 12.2.7.a Organize personal finances and use a budget to manage cash flow	<p>SE: For related material see: Investing, 241–247; Bonds and Other Financial Assets, 248–254; Stocks, 255–263; Topic 6 Assessment (18. Examine Financial Accounts), 265; (19. Examine Financial Accounts), 266</p> <p><u>Digital Resources – Core Concepts</u> Economics: Money Management Personal Finance: Budgeting</p>
SS 12.2.7.b Compare and contrast checking and savings accounts	<p>SE: Types of Financial Institutions, 238–239; Electronic Banking, 239–240; Topic 6 Assessment (20. Maintain a Checking Account)</p> <p><u>Digital Resources – Core Concepts</u> Personal Finance: Checking</p>
SS 12.2.7.c Assess the effects of taxes on personal income	<p>SE: The Tax Burden, 323–324; Individual and Corporate Income Taxes, 326–328; Social Security, Medicare, and Unemployment Taxes, 329–331; Revenue for State Budgets, 339–341; Property Tax, 342; Other Local Taxes, 342–343; Paying Taxes, 505; Topic 8 Assessment (6. Identify Economic Importance), 344</p> <p><u>Digital Resources – Core Concepts</u> Personal Finance: Taxes and Income</p>
SS 12.2.8 Students will critique strategies used to establish, build, maintain, monitor, and control credit.	
SS 12.2.8.a Analyze factors that affect the choice of credit, the cost of credit, and the legal aspects of using credit	<p>SE: Credit Card, 46, 237, 240, 264; Topic 7 Assessment (17. Examine Aspects of Credit Cards), 316; (18. Examine Credit Card Debt), 316</p> <p><u>Digital Resources – Core Concepts</u> Personal Finance: Credit and Debt</p>
SS 12.2.8.b Identify strategies of establishing and maintaining a good credit rating for effective credit management (e.g., credit cards, auto loans, mortgages)	<p>SE: Credit History, 221; Credit Risk, 244; Topic 7 Assessment (18. Examine Credit Card Debt), 316</p> <p><u>Digital Resources – Core Concepts</u> Personal Finance: Credit and Debt</p>

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SS 12.2.8.c Compare and contrast the cost and benefits of various lending institutions (e.g., banks, credit unions, paycheck advance businesses, pawn shops)	<p>SE: Types of Financial Institutions, 238–239; Electronic Banking, 239–240; Topic 6 Assessment (18. Examine Financial Accounts), 265; (19. Examine Financial Accounts), 266</p> <p><u>Digital Resources – Core Concepts</u> Personal Finance: Credit and Debt</p>
SS 12.2.8.d Students will identify situations when borrowing money and paying interest may be a wise or unwise decision	<p>SE: Mortgage, 221, 230, 233, 236–237, 287, 315; Personal Loan, 163; Topic 6 Assessment (23. Evaluate Buying a Home), 266; Topic 7 Assessment (16. Identify Loans and Explain Borrowing Responsibilities), 315; Topic 7 Assessment (26. Analyze and Compare Student Grants), 317</p> <p><u>Digital Resources – Core Concepts</u> Personal Finance: Credit and Debt; Risk Management; After High School</p>
SS 12.2.9 Students will evaluate savings, investment, and risk management strategies to achieve financial goals.	
SS 12.2.9.a Explain the importance of saving to ensure financial security	<p>SE: For related material see: Investing, 241–247; Bonds and Other Financial Assets, 248–254; Stocks, 255–263; Social Security Benefits, 204, 334</p> <p><u>Digital Resources – Core Concepts</u> Personal Finance: Investments; Savings and Retirement</p>
SS 12.2.9.b Implement an investment strategy that is compatible with personal goals (e.g., stocks, bonds, mutual funds, retirement plans)	<p>SE: Investing, 241–247; Bonds and Other Financial Assets, 248–254; Stocks, 255–263; Topic 6 Assessment (21. Examine, Explain, and Assess Personal Investment Options), 266; (24. Explain How to Begin a Savings Program), 266</p> <p><u>Digital Resources – Core Concepts</u> Personal Finance: Investments; Savings and Retirement</p>

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SS 12.2.9.c Analyze appropriate and cost effective risk management strategies (e.g., health, disability, life, auto insurance)	SE: Financial Risk, 235; Personal Risk, 316; also see: Investing, 241–247; Bonds and Other Financial Assets, 248–254; Stocks, 255–263; Topic 6 Assessment (22. Evaluate Insurance Options), 266 <u>Digital Resources – Core Concepts</u> Personal Finance: Investments; Savings and Retirement; Risk Management
Government	
SS 12.2.10 Students will analyze the roles and responsibilities of government in various economic systems.	
SS 12.2.10.a Examine how governments utilize taxation to provide goods and services to society (e.g., disaster relief, flood control, police protection)	SE: Understanding Taxes, 320–325; Federal Taxes, 326–331; Federal Spending, 332–336; State and Local Taxes and Spending, 337–343; Topic 8 Assessment, 344–345
SS 12.2.10.b Investigate multiple roles of government in a market economy (e.g., forms of taxation, enforcing private property and zoning laws, collecting sales tax)	SE: Free Markets, 27–32; Benefits of Free Enterprise, 44–50; Supporting Economic Growth, 51–55; Public Goods and Externalities, 56–62; Understanding Taxes, 320–325; Zoning Laws, 160, 162, 167, 174, 205
SS 12.2.10.c Explore various forms of taxation (earning, consumption, or wealth) and discuss outcomes of various tax philosophies as drivers of economic activity	SE: Understanding Taxes, 320–325; Federal Taxes, 326–331; State and Local Taxes and Spending, 337–343; Topic 8 Assessment, 344–345
SS 12.2.10.d Research the role of government in the development of economic systems (e.g., historic and current examples of command, market, traditional, mixed systems)	SE: Free Markets, 27–32; Centrally Planned Economies, 33–37; Mixed Economies, 38–43; Topic 2 Assessment (8. Explain Basic Characteristics of Economic Systems), 63
SS 12.2.10.e Analyze government policies and regulations in areas of market failure (e.g., monopolies, externalities, non-enforcement of property rights)	SE: Monopolies, 133–140; Monopolistic Competition and Oligopoly, 141–147; Government Regulation and Competition, 148–153; Business Cycles, 277–283; Inflation and Deflation, 297–302; Topic 4 Assessment (2. Describe Characteristics), 154; (6. Describe Characteristics), 154; (8. Give Examples), 155; Topic 7 Assessment (6. Analyze Business Cycles), 314; Topic 7 Assessment (10. Interpret Economic Data and Analyze Economic Information), 314

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SS 12.2.11 Students will examine the government’s influence on economic systems through fiscal policy.	
SS 12.2.11.a Examine how governments can use taxing and spending policies to influence behavior (e.g., alcohol tax, home mortgage interest deduction)	SE: Taxes That Affect Behavior, 330; Revenue for State Budgets, 339–341; Other Local Taxes, 342–343
SS 12.2.11.b Examine the impact of fiscal policy on budget deficits\surpluses and national debt	SE: Fiscal Policy Options, 356–365; The National Debt and Deficits, 366–372; Topic 9 Assessment (9. Analyze Fiscal Policy Decisions), 385; (10. Analyze Fiscal Policy Decisions), 385
SS 12.2.11.c Examine the impact of the unemployment rate on the economy (frictional, structural, cyclical)	SE: Unemployment, 291–296; Topic 5 Assessment (1. Interpret Data and Create Visual Presentations), 204; Topic 5 Assessment (1. Interpret Data and Create Visual Presentations), 204; (7. Interpret Data), 205
Globalization	
SS 12.2.12 Students will evaluate how international trade benefits individuals, organizations, and nations.	
SS 12.2.12.a Analyze the effects of various trade policies (e.g., identify short term/long term impacts)	SE: Comparative Advantage in World Trade, 393–394; The United States and Its Trading Partners, 394–395; The Impact of Trade on Jobs, 396–397; Trade Barriers and Agreements, 398–406; A Growing Trade Deficit, 412–414; Topic 10 Assessment (7. Compare Effects of Trade), 445; (8. Analyze Impacts), 445; (9. Evaluate Free-Trade), 446
SS 12.2.12.b Identify goods which are available at a lower price because of international trade	SE: Absolute and Comparative advantage, 392–393; Comparative Advantage in World Trade, 393–394; The United States and Its Trading Partners, 394–395; Topic 10 Assessment (3. Apply Concepts), 444; (4. Explain Concepts), 444
SS 12.2.12.c Explain how trade barriers impact the prices and quantity of goods in the domestic market	SE: Trade Barriers and Agreements, 398–406; Topic 10 Assessment (7. Compare Effects of Trade), 445

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SS 12.2.13 Students will evaluate how international trade affects the domestic economy.	
SS 12.2.13.a Identify goods which are available at a lower price because of international trade	SE: Absolute and Comparative advantage, 392–393; Comparative Advantage in World Trade, 393–394; The United States and Its Trading Partners, 394–395; Topic 10 Assessment (3. Apply Concepts), 444; (4. Explain Concepts), 444
SS 12.2.12.c Explain how trade barriers impact the prices and quantity of goods in the domestic market	SE: Trade Barriers and Agreements, 398–406; Topic 10 Assessment (7. Compare Effects of Trade), 445