

ECONOMICS STANDARDS	GRADES 3-5 LEARNING TARGETS	GRADES 3-5 I CAN STATEMENTS	SUGGESTED VOCABULARY	CATHOLIC SOCIAL TEACHING APPLICATION For more information: USCCB Website	INQUIRY STANDARD APPLICATION	INSTRUCTIONAL NOTES & TIMING WHEN TAUGHT
					determine which best support the inquiry and supporting questions.	
SS.Econ2.b.4-5 Analyze how decisions are made and interactions occur among individuals, households, and firms/businesses (Microeconomics). Supports Standard SS.Econ2.a.3-4	<ul style="list-style-type: none"> Assess the roles of consumers (demand), producers (supply), prices, non-price factors (e.g., drought or a fad item), and competition in the product market. 	<ul style="list-style-type: none"> Analyze the roles of consumers (demand) and producers (supply). Define prices and non-price factors (e.g., drought or a fad item), and competition in the product market. 	Consumer Producer Supply Demand Price Competition	Option for the Poor and Vulnerable- "A basic moral test is how our most vulnerable members are facing." The Dignity of Work and the Rights of Workers- "The economy must serve people, not the other way around."	<ul style="list-style-type: none"> Create a thesis statement based on evidence found in sources to make a claim. Select appropriate evidence from sources to support a claim. Assess how evidence supports a claim. 	
SS.Econ2.c.3 Analyze how decisions are made and interactions occur among individuals, households, and firms/businesses (Microeconomics). Supports Standard SS.Econ2.a.3-4	<ul style="list-style-type: none"> Compare the skills and knowledge required to produce certain goods and services. Provide an example of the factors of production (i.e., land, labor, capital, entrepreneurship) for a given product. 	<ul style="list-style-type: none"> Compare skills and knowledge required to produce certain goods & services. Provide an example of the factors of production (i.e. land, labor, capital, entrepreneurship) for a given product in your community. 	Good Service Production Land Labor Capital Entrepreneurship	Care for God's Creation- "We are called to protect people and the planet, living our faith in relationship with all of God's creation." Dignity of Work and the Rights of Workers- "The economy must serve people, not the other way around."	<ul style="list-style-type: none"> Communicate conclusions from a variety of teacher-provided presentation options. 	
SS.Econ3.a.4 Analyze how an economy functions as a whole (Macroeconomics).	<ul style="list-style-type: none"> Investigate how the cost of things changes over time. 	<ul style="list-style-type: none"> Investigate how the cost of items changes over time. 	Cost		<ul style="list-style-type: none"> Communicate conclusions from a variety of teacher-provided presentation options. 	

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SS.Econ3.b.5 Analyze how an economy functions as a whole (Macroeconomics). <i>Supports Standard SS.Econ3.a.4</i>	<ul style="list-style-type: none">Describe the role of money, banking, and savings in everyday life, including why people borrow money and the role of interest.	<ul style="list-style-type: none">Determine the role of money, banking, and savings in everyday life.Explain why people borrow money and the role of interest.	Money management Banking Savings Borrow Interest	Options for the Poor and Vulnerable- "A basic moral test is how our most vulnerable members are faring."	<ul style="list-style-type: none">Develop list of open- and closed-ended questions on a topic or issue.Communicate conclusions from a variety of teacher-provided presentation options.	
SS.Econ4.a.3 Evaluate government decisions and their impact on individuals, businesses, markets, and resources (Role of Government). <i>Supports Standard SS.Econ1, 2, 3</i>	<ul style="list-style-type: none">Trace the chain of supply for a needed product (e.g., food, shelter).	<ul style="list-style-type: none">Identify each step in a supply chain from producer to consumer.	Chain of supply Producer Consumer Product	Options for the Poor and Vulnerable- "A basic moral test is how our most vulnerable members are faring."	<ul style="list-style-type: none">Communicate conclusions from a variety of teacher-provided presentation options.	
SS.Econ4.b.4-5 Evaluate government decisions and their impact on individuals, businesses, markets, and resources (Role of Government). <i>Supports Standard SS.Econ1, 2, 3</i>	<ul style="list-style-type: none">Assess the role of economic institutions (e.g., banks, government) in helping individuals and society.Differentiate between private property (e.g., factories and homes) and public property (e.g., parks, public schools, and government buildings).	<ul style="list-style-type: none">Explain the role of banks and governments in communities.Compare and contrast private and public properties.	Private Public	Call to Family, Community, and Participation- "How we organize our society -- in economics and politics -- directly affects human dignity and the capacity of individuals to grow in community."	<ul style="list-style-type: none">Explore opportunities for personal or collaborative civic engagement with community, school, state, tribal, national, and/or global implications.	
SS.Econ4.c.5 Evaluate government decisions and their impact on individuals, businesses, markets, and resources (Role of Government). <i>Supports Standard SS.Econ1, 2, 3</i>	<ul style="list-style-type: none">Discuss reasons a government taxes people.	<ul style="list-style-type: none">Discuss reasons a government taxes people.	Tax	Rights and Responsibilities- "The Catholic tradition teaches that human dignity can be protected and a healthy community can be achieved only if human rights are protected and responsibilities are met."	<ul style="list-style-type: none">Develop list of open- and closed-ended questions on a topic or issue.	

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SS.Econ4.d.5 Evaluate government decisions and their impact on individuals, businesses, markets, and resources (Role of Government). Supports Standard SS.Econ1, 2, 3	<ul style="list-style-type: none"> Predict unintended costs and benefits (i.e., externalities) for a given current situation or event. 	<ul style="list-style-type: none"> Evaluate the current economic situation or event to determine and predict the unexpected costs and benefits. 	External Cost	The Dignity of Work and the Rights of Workers- "The economy must serve people, not the other way around."	<ul style="list-style-type: none"> Evaluate the strength of claim, evidence, and communication using criteria established by both teacher and student. 	
SS.Econ5.a.3 Assess economic interdependence of regions and countries through trade. Supports Standard SS.Econ 3a	<ul style="list-style-type: none"> Compare and contrast specialization in two or more regions (e.g., Midwest and Northeastern United States; United States and Japan; Europe and South America). 	<ul style="list-style-type: none"> Compare and contrast product/service specialization for trade between two or more communities. 	Specialization	Call to Family, Community, and Participation- "How we organize our society -- in economics and politics -- directly affects human dignity and the capacity of individuals to grow in community."	<ul style="list-style-type: none"> Gather a variety of resources into categories to guide the inquiry. Evaluate resources to determine which best support the inquiry and supporting questions. 	