

TX-Personal Financial Literacy and Economics		Scope and Sequence
Unit	Lesson	Objectives
Economics: Part One		
Introduction to Economics		<p>Describe the goals of studying economics.</p> <p>Identify the fundamental concepts involved in the general study of economics.</p> <p>Analyze the impact of economics on daily life.</p>
Opportunity Cost		<p>Define opportunity cost and its role within the market.</p> <p>Analyze production possibility schedules and production possibility curves.</p>
Types of Economic Systems		<p>Compare and contrast the types of economic systems.</p> <p>Explain the relationship between political systems and economic systems.</p>
Economic Systems and Daily Life		<p>Define ownership, property rights, income, wealth, and employment in the lives of citizens.</p> <p>Explain the challenges that various markets face, including unemployment and the wealth gap.</p>
Competition and Free Enterprise		<p>Define the concept of free enterprise.</p> <p>Explain how free enterprise and competition work together.</p> <p>Analyze the regulations that are placed on free enterprise.</p>
Writing Workshop: The Importance of Free Enterprise		<p>Create an outline in response to an argumentative essay prompt.</p> <p>Write a draft of an argumentative essay about the importance of free enterprise.</p> <p>Revise and finalize an argumentative essay.</p>

TX-Personal Financial Literacy and Economics		Scope and Sequence
Unit	Lesson	Objectives
	The Law of Supply and Demand	
		Explain the Law of Supply and Demand.
		Describe how supply and demand influence price and the quantity of products supplied.
		Analyze the factors within markets that impact supply and demand curves.
	Determining Market Price	
		Explain how market equilibrium is achieved.
		Analyze how excess supply and excess demand can be caused by disequilibrium.
	Elasticity and Incentives	
		Define elasticity and its influence on consumer behavior.
		Identify incentives for consumers and producers within the market.
		Analyze how price floors and price ceilings are determined.
	Unit Test	
Economics: Part Two		
	Introduction to Macroeconomics	
		Describe the concepts that shape macroeconomics.
		Explain how macroeconomics studies demand and supply in the aggregate.
		Analyze the circular flow model.
	Money	
		Describe the characteristics of money.
		Define the role of money.
		Compare and contrast various types of money and their importance within the market.
	Fiscal Policy: Spending	

TX-Personal Financial Literacy and Economics		Scope and Sequence
Unit	Lesson	Objectives
Fiscal Policy: Taxes		Identify the goals of government spending.
		Describe the categories of spending in the federal budget.
		Analyze how government budgets influence the economy.
		Differentiate between approaches to taxation.
		Identify the types of taxes collected by federal, state, and local governments.
		Analyze the effects of differing levels of taxation on the economy.
Unit Test		
Financial Literacy: Making Life Choices		
Principles of Financial Planning		Describe the study of personal finance.
		Identify problem-solving strategies that can be used to make decisions.
		Identify basic tools that can be used to carry out financial plans.
Careers, Salaries, and Lifetime Income		
		Describe factors that influence career decisions.
		Compare annual salaries of different occupations.
Employment and Education		Calculate the effects of different annual salaries on lifetime income.
		Explain the factors that must be considered when choosing a career.
		Identify the costs involved with post-secondary education.
		Describe different ways to pay for post-secondary education.
		Analyze factors to consider when choosing a job.

TX-Personal Financial Literacy and Economics		Scope and Sequence
Unit	Lesson	Objectives
	Employment, Entrepreneurship, and Compensation	<p>Describe the different types of employee benefits.</p> <p>Explain the advantages and disadvantages of different types of employment.</p> <p>Explain the risks and benefits of entrepreneurship.</p> <p>Explain resources available for entrepreneurs.</p>
	Making Spending Decisions	<p>Explain what consumers should consider when analyzing their own motivations for spending.</p> <p>Describe steps to take when researching products and prices.</p> <p>Identify options available for paying for a purchase.</p>
	Charitable Organizations	<p>Describe the roles of organizations who benefit from charitable giving.</p> <p>Explain various motivations for charitable giving.</p> <p>Identify tools to research a charitable organization's mission/purpose, activities, and recipients.</p> <p>Define a nonprofit organization.</p>
	Paying Taxes	<p>Describe the types of income taxes that citizens pay.</p> <p>Analyze important tax documents that are required to pay taxes.</p> <p>Explain how taxes on purchases can be calculated.</p>
	Unit Test	
Financial Literacy: Planning and Managing Money		
	Budgeting	<p>Identify the difference between net and gross income.</p>

TX-Personal Financial Literacy and Economics		Scope and Sequence
Unit	Lesson	Objectives
		Analyze fundamental budgeting principles.
		Describe the process involved in creating a budget.
	Case Study: Personal Financial Planning	
		Analyze living expense options when creating a budget.
		Identify considerations to take into account when purchasing a vehicle.
		Evaluate a revised budget that has been created in response to financial changes.
	Banking and Financial Institutions	
		Describe the functions of banks in a market economy.
		Explain the impact of interest rates.
		Explain the role of the United States Federal Reserve.
	Banking: How to Manage Your Money	
		Define the purpose of a bank and the various types of banking institutions.
		Compare checking and savings accounts and the benefits of each.
		Apply record keeping strategies to manage a bank account.
	How Credit Works	
		Examine the cost of credit to the borrower.
		Identify types of credit available to borrowers.
		Describe important steps to take when applying for credit.
	Unit Test	
Financial Literacy: Investing and Insuring		
	Managing Financial Information	
		Examine ways to manage credit effectively.

TX-Personal Financial Literacy and Economics		Scope and Sequence
Unit	Lesson	Objectives
		Describe steps to take to prevent or manage identity theft.
	Principles of Investment	
		Recognize factors that affect the risk and return of an investment.
		Identify how interest and inflation affect investments.
		Analyze how changes in the market can affect investments.
	Investing and Financial Markets	
		Explain the risks and returns involved in making investments.
		Describe common types of investments.
		Understand how financial markets reflect economic growth.
	Investment Strategies	
		Identify common investment types.
		Describe how to avoid common investment errors.
		Analyze how to access investment information.
	Buying Insurance	
		Describe how insurance can help to manage risk.
		Explain the different types of insurance available to consumers.
		Explore the best ways to use insurance effectively.
	Unit Test	
Financial Literacy: Entrepreneurship		
	Business Structures	
		Describe the differences between sole proprietorships and partnerships.
		Explain the benefits and disadvantages to starting a corporation.

TX-Personal Financial Literacy and Economics		Scope and Sequence
Unit	Lesson	Objectives
	Entrepreneurship	Identify the reasons for starting a franchise or a cooperative.
		Identify the characteristics of an entrepreneur.
		Describe the role of entrepreneurs in various markets.
		Examine the benefits and risks of entrepreneurship.
	Case Study: Starting a Business	
		Analyze supply and demand for a product.
		Explain how to make choices about what to produce.
		Examine profit and marginal benefit when starting a business.
	Unit Test	
Cumulative Exam		
	Cumulative Exam Review	
	Cumulative Exam	