

Economics

- _____ Explain how consumers and producers interact, develop business organizations and unions, and compete in various market structures. **Econ-01**
- _____ Identify and analyze the role that government plays in the creation and modification of that society's economic systems. **Econ-02**
- _____ Identify and analyze the interdependence between supply and demand and its influence in pricing goods and services in various market structures. **Econ-03**
- _____ Identify how various economic systems solve the universal dilemma of scarcity and choice. **Econ-04**
- _____ Identify what consumers, producers, savers, investors, and citizens gain and what they give up when they make choices. **Econ-05**
- _____ Evaluate different methods of allocating goods and services and making decisions by comparing the benefits and costs of each method. **Econ-06**
- _____ Identify and analyze the costs and benefits of various governmental policies (tariffs, quotas, etc.) that affect national and global economies. **Econ-07**
- _____ Identify how supply and demand influences prices in various markets under various conditions. **Econ-08**
- _____ Predict how prices change when the number of buyers or sellers in a market changes and/ or there is either a shortage or surplus of available products. **Econ-09**
- _____ Explain how changes in the level of competition in different markets can affect these markets. **Econ-10**
- _____ Identify and evaluate public policies that may cost more than the benefits they generate, and assess who enjoys the benefits and who bears the costs. **Econ-11**
- _____ Interpret current economic conditions and explain how these conditions can influence decisions made by consumers, producers, and government policy makers. **Econ-12**