

**NATIONAL BUSINESS EDUCATION STANDARDS
CROSS-REFERENCED WITH PENNSYLVANIA
ACADEMIC STANDARDS**

Pennsylvania *Economics* Standards

National Business Education *Accounting* Standards

I. Accounting Cycle: Complete and explain the purpose of the various steps of accounting cycle.

6.2.12 A Analyze the flow of products, resources and money in a mixed economy.

II. Accounting Process: Apply generally accepted accounting principles to determine the value of assets, liabilities, and owner's equity.

A. Assets

6.2.12 A Analyze the flow of products, resources and money in a mixed economy.

6.2.12 C Analyze policies designed to raise or lower interest rates and how the Federal Reserve Board influences interest rates.

6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).

6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.

6.2.12 F Identify and analyze forces that can change price

- Government actions
- Weather conditions
- International events

6.2.12 L Analyze how policies and international events may change exchange rates.

6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.

6.3.12 B Evaluate the economic reasoning behind a choice.

6.3.12 C Evaluate the allocation of resources used to produce goods and services.

6.5.12 G Analyze the risks and returns of various investments.

- Stocks
- Bonds
- Mutual funds
- Savings bonds
- Retirement savings (e.g., Individual Retirement Account (IRA), Keogh, 401K)
- Savings accounts (e.g., passbook, certificate of deposit)

6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

B. Liabilities

- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.5.12 G Analyze the risks and returns of various investments.
- Stocks
 - Bonds
 - Mutual funds
 - Savings bonds
 - Retirement savings (e.g., Individual Retirement Account (IRA), Keogh, 401K)
 - Savings accounts (e.g., passbook, certificate of deposit)
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

C. Owner's Equity

- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.5.12 G Analyze the risks and returns of various investments.
- Stocks
 - Bonds
 - Mutual funds
 - Savings bonds
 - Retirement savings (e.g., Individual Retirement Account (IRA), Keogh, 401K)
 - Savings accounts (e.g., passbook, certificate of deposit)
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

III. Financial Statements: Prepare, interpret and analyze financial statements using manual and computerized systems for service, merchandising and manufacturing businesses.

A. Financial Statement Preparation and Analysis

- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.

- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
- 6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.

B. Income Statements for the Three Types of Business Operations

- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities
 - Primary–extractive industries
 - Secondary–materials processing
 - Tertiary–service industries
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
- 6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.

IV. Special Applications: Apply appropriate accounting principals to payroll, income taxation, managerial systems, and various forms of ownership.

A. Forms of Ownership

- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
- 6.5.12 F Assess the impact of entrepreneurs on the economy.

B. Payroll

- 6.2.12 G Evaluate types of tax systems.
- Progressive
 - Proportional
 - Regressive
- 6.2.12 H Evaluate the economic roles of governments.
- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance).
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.5.12 A Analyze the factors influencing wages.
- Demand for goods and services produced
 - Labor unions
 - Productivity
 - Education/skills
- 6.5.12 G Analyze the risks and returns of various investments.
- Stocks
 - Bonds
 - Mutual funds
 - Savings bonds
 - Retirement savings (e.g., Individual Retirement Account (IRA), Keogh, 401K)
 - Savings accounts (e.g., passbook, certificate of deposit)
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

C. Income Taxation

- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.2.12 F Identify and analyze forces that can change price
- Government actions
 - Weather conditions
 - International events
- 6.2.12 G Evaluate types of tax systems.
- Progressive
 - Proportional
 - Regressive
- 6.2.12 H Evaluate the economic roles of governments.
- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance).
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.2.12 I Evaluate government decisions to provide public goods

- 6.2.12 J Evaluate the social, political and economic changes in tax policy using cost/benefit analysis.

D. Managerial Accounting Principles and Systems

- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
6.2.12 C Analyze policies designed to raise or lower interest rates and how the Federal Reserve Board influences interest rates.
6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
6.2.12 F Identify and analyze forces that can change price
- Government actions
 - Weather conditions
 - International events
- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
6.2.12 L Analyze how policies and international events may change exchange rates.
6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
6.3.12 B Evaluate the economic reasoning behind a choice.
6.3.12 C Evaluate the allocation of resources used to produce goods and services.
6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.
6.5.12 G Analyze the risks and returns of various investments.
- Stocks
 - Bonds
 - Mutual funds
 - Savings bonds
 - Retirement savings (e.g., Individual Retirement Account (IRA), Keogh, 401K)
 - Savings accounts (e.g., passbook, certificate of deposit)
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

V. Interpretation and Use of Data: Use planning and control principles to evaluate the performance of an organization and apply differential analysis and present-value concepts to make decisions.

A. Planning and Control

- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
6.2.12 C Analyze policies designed to raise or lower interest rates and how the Federal Reserve Board influences interest rates.
6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.

- 6.2.12 F Identify and analyze forces that can change price
- Government actions
 - Weather conditions
 - International events
- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 D Evaluate regional, national or international economic decisions using marginal analysis.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.
- 6.5.12 F Assess the impact of entrepreneurs on the economy.
- 6.5.12 G Analyze the risks and returns of various investments.
- Stocks
 - Bonds
 - Mutual funds
 - Savings bonds
 - Retirement savings (e.g., Individual Retirement Account (IRA), Keogh, 401K)
 - Savings accounts (e.g., passbook, certificate of deposit)
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

B. Decision Making

- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.5.12 G Analyze the risks and returns of various investments.
- Stocks
 - Bonds
 - Mutual funds
 - Savings bonds
 - Retirement savings (e.g., Individual Retirement Account (IRA), Keogh, 401K)
 - Savings accounts (e.g., passbook, certificate of deposit)
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

**NATIONAL BUSINESS EDUCATION STANDARDS
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Pennsylvania *Economics* Standards

National Business Education *Business Law* Standards

I. Basics of the Law: Analyze the relationship between ethics and the law and describe sources of the law, the structure of the court system, different classifications of procedural law, and different classifications of substantive law.

A. Ethics and the Law

B. Sources of the Law

6.2.12 C Analyze policies designed to raise or lower interest rates and how the Federal Reserve Board influences interest rates.

6.2.12 F Identify and analyze forces that can change price.

6.2.12 H Evaluate the economic roles of governments

6.2.12 I Evaluate government decisions to provide public goods.

C. Structure of the Courts

D. Classification of Procedural Law

6.2.12 C Analyze policies designed to raise or lower interest rates and how the Federal Reserve Board influences interest rates.

6.2.12 H Evaluate the economic roles of governments

E. Classification of Substantive Law

6.2.12 C Analyze policies designed to raise or lower interest rates and how the Federal Reserve Board influences interest rates.

6.2.12 H Evaluate the economic roles of governments

II. Contract Law, Law of Sales, and Consumer Law: Analyze the relationships between contract law, law of sales, and consumer law.

A. Contract Law

B. Law of Sales

6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods and services.

C. Consumer Law

III. Agency and Employment: Analyze the role and importance of agency law and employment law as they relate to the conduct of business in the national and international marketplaces.

A. Agency

B. Employment

6.5.12 A Analyze the factors influencing wages.

6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.

IV. Business Organizations: Describe the major types of business organizations operating within the socioeconomic arena of the national and international marketplace.

A. Sole Proprietorships and Partnerships

6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.

6.5.12 F Assess the impact of entrepreneurs on the economy.

B. Corporations

6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.

C. Limited Liability Companies

V. Property Law: Explain the legal rules that apply to personal property and real property.

A. Personal Property

B. Real Property

VI. Commercial Paper, Insurance, Secured Transactions, Bankruptcy: Analyze the functions of commercial paper, insurance, secured transactions, and bankruptcy.

A. Commercial Paper

6.2.12 F Identify and analyze forces that can change price.

6.5.12 G Analyze the risks and returns of various investments.

B. Insurance

C. Secured Transactions

D. Bankruptcy

6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.

6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

VII. Computer Law: Explain how advances in computer technology impact such areas as property law, contract law, criminal law, and international law.

A. Basics of Computer Law

6.5.12 F Assess the impact of entrepreneurs on the economy.

B. Ownership Issues

6.5.12 F Assess the impact of entrepreneurs on the economy.

C. Contract Issues

D. Criminal Law and Privacy Issues

E. E-Commerce

6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.

6.4.12 G Evaluate characteristics and distribution of international economic activity.

6.5.12 F Assess the impact of entrepreneurs on the economy.

F. International Issues

6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.

6.4.12 G Evaluate characteristics and distribution of international economic activity.

- VIII. Environmental Law and Energy Regulation: Explain the legal rules that apply to the environment and energy regulation.**
- A. Environmental Law**
 - B. Energy Regulation**
- IX. Domestic Relations Law: Explain the legal rules that apply to marriage, divorce, and child custody.**
- A. Marriage and its Legal Consequences**
 - B. Divorce and its Legal Consequences**
- X. Wills and Trusts: Determine the appropriateness of wills and trusts in estate planning.**
- A. Wills**
 - B. Trusts**

**NATIONAL BUSINESS EDUCATION STANDARDS
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Pennsylvania *Economics* Standards

National Business Education *Career Development* Standards

I. Self-Awareness: Assess personal skills, abilities, and aptitudes and personal strengths and weaknesses as they relate to career exploration and development.

A. Personal Skills, Abilities, and Aptitudes

- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.4.12 A Analyze how specialization may increase the standard of living.
- 6.5.12 A Analyze the factors influencing wages.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity

B. Personal Strengths and Weaknesses

- 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
- 6.5.12 G Analyze the risks and returns of various investments.

II. Career Research: Utilize career resources to develop a career information database that includes international career opportunities.

A. Career Resources and Related Information

- 6.1.12 A Evaluate the strengths and weaknesses of traditional, command and market economies.
- 6.1.12 B Analyze the impact of traditional, command and market economies on the United States economy.
- 6.2.12 C Analyze policies designed to raise or lower interest rates and how the Federal Reserve Board influences interest rates.
- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.

- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.4.12 A Analyze how specialization may increase the standard of living.
- 6.5.12 A Analyze the factors influencing wages.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
- 6.5.12 F Assess the impact of entrepreneurs on the economy.
- 6.5.12 G Analyze the risks and returns of various investments.
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society

B. International Career Opportunities

- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.

III. Workplace Expectations: Relate the importance of workplace expectations to career development.

A. Work Ethic

- 6.1.12 C Assess the strength of the regional, national and/or international economy and compare it to another time period based upon economic indicators.
- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.2.12 F Identify and analyze forces that can change price.

B. Workplace Relationships

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.

C. Workplace Diversity

- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.

- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.5.12 A Analyze the factors influencing wages.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.

D. Workplace Communication Skills

- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.5.12 A Analyze the factors influencing wages.

E. Continual Skills Improvement

- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.5.12 A Analyze the factors influencing wages.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 G Analyze the risks and returns of various investments.
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

F. Virtual Work Environment

- 6.1.12 A Evaluate the strengths and weaknesses of traditional, command and market economies.
- 6.1.12 B Analyze the impact of traditional, command and market economies on the United States economy.
- 6.4.12 A Analyze how specialization may increase the standard of living.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.
- 6.5.12 A Analyze the factors influencing wages.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
- 6.5.12 F Assess the impact of entrepreneurs on the economy.

G. Career and Job Self-Management

- 6.1.12 A Evaluate the strengths and weaknesses of traditional, command and market economies.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.5.12 A Analyze the factors influencing wages.

- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
- 6.5.12 F Assess the impact of entrepreneurs on the economy.
- 6.5.12 G Analyze the risks and returns of various investments.
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

IV. Career Strategy: Apply knowledge gained from individual assessment to a comprehensive set of goals and an individual career plan.

A. Self-Assessment and Career Research

- 6.1.12 B Analyze the impact of traditional, command and market economies on the United States economy.
- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.4.12 A Analyze how specialization may increase the standard of living.
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

B. Short- and Long-Term Career Goals

- 6.1.12 B Analyze the impact of traditional, command and market economies on the United States economy.
- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.4.12 A Analyze how specialization may increase the standard of living.
- 6.5.12 A Analyze the factors influencing wages.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
- 6.5.12 G Analyze the risks and returns of various investments.

C. Individual Career Plan

- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.5.12 A Analyze the factors influencing wages.

- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
- 6.5.12 G Analyze the risks and returns of various investments.

V. School-to-Career Transition: Develop strategies to make an effective transition from school to career.

A. Workplace Experiences

- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.4.12 A Analyze how specialization may increase the standard of living.
- 6.5.12 A Analyze the factors influencing wages.

B. Career Development File and Employment Portfolio

- 6.5.12 A Analyze the factors influencing wages.

C. Job Search Strategies

- 6.1.12 A Evaluate the strengths and weaknesses of traditional, command and market economies.
- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.4.12 A Analyze how specialization may increase the standard of living.
- 6.5.12 A Analyze the factors influencing wages.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 F Assess the impact of entrepreneurs on the economy.
- 6.5.12 G Analyze the risks and returns of various investments.

VI. Lifelong Learning: Relate the importance of lifelong learning to career success.

A. Personal Growth

B. Career Growth

- 6.1.12 A Evaluate the strengths and weaknesses of traditional, command and market economies.
- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).

- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 D Evaluate regional, national or international economic decisions using marginal analysis.
- 6.4.12 A Analyze how specialization may increase the standard of living.
- 6.5.12 A Analyze the factors influencing wages.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
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Pennsylvania *Economics* Standards

National Business Education *Communication* Standards

- I. **Foundations of Communication: Communicate in a clear, courteous, concise, and correct manner on personal and professional levels.**
 - A. Oral Communication
 - B. Informational Reading
 - C. Written Communication
 - D. Social and Business Listening

- II. **Social Communication: Apply basic social communication skills in personal and professional situations.**
 - A. Positive Self-Concept and Image.
 - B. Human Relations and Interpersonal Skills

- III. **Technological Communication: Use technology to enhance the effectiveness of communication.**
 - 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
 - 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.

- IV. **Employment Communication: Integrate all forms of communication in the successful pursuit of employment.**

- V. **Organizational Communication: Incorporate appropriate leadership and supervision techniques, customer service strategies, and personal ethics standards to communicate effectively with various business constituencies.**
 - A. Customer Relations
 - B. Business Relationships

- C. Leadership**
- D. Supervisory Communication**
- E. Personal Ethics**

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Pennsylvania *Economics* Standards

National Business Education *Computation* Standards

(Standards I, II and III do not have level 3 standards since these standards are achieved at an earlier level.)

- I. Mathematical Foundations: Apply basic mathematical operations to solve problems.**
- II. Number Relationships and Operations: Solve problems involving whole numbers, decimals, fractions, percents, ratios, averages, and proportions.**
- III. Patterns, Functions, and Algebra: Use algebraic operations to solve problems.**
- IV. Measurements: Use common international standards of measurement when solving problems.**
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- V. Statistics and Probability: Analyze and interpret data using common statistical procedures.**
- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.2.12 F Identify and analyze forces that can change price
- Government actions
 - Weather conditions
 - International events
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.5.12 G Analyze the risks and returns of various investments.
- Stocks
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 - Retirement savings (e.g., Individual Retirement Account (IRA), Keogh, 401K)
 - Savings accounts (e.g., passbook, certificate of deposit)

VI. Problem-Solving Applications: Use mathematical procedures to analyze and solve business problems.

A. Taxation

- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.2.12 F Identify and analyze forces that can change price
- Government actions
 - Weather conditions
 - International events
- 6.2.12 G Evaluate types of tax systems.
- Progressive
 - Proportional
 - Regressive
- 6.2.12 H Evaluate the economic roles of governments.
- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance.
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.2.12 I Evaluate government decisions to provide public goods
- 6.2.12 J Evaluate the social, political and economic changes in tax policy using cost/benefit analysis.

B. Savings and Investments

- 6.2.12 C Analyze policies designed to raise or lower interest rates and how the Federal Reserve Board influences interest rates.
- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.5.12 G Analyze the risks and returns of various investments.
- Stocks
 - Bonds
 - Mutual funds
 - Savings bonds
 - Retirement savings (e.g., Individual Retirement Account (IRA), Keogh, 401K)
 - Savings accounts (e.g., passbook, certificate of deposit)
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

C. Payroll and Human Resource Management

- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.2.12 F Identify and analyze forces that can change price
- Government actions
 - Weather conditions
 - International events
- 6.2.12 G Evaluate types of tax systems.
- Progressive
 - Proportional
 - Regressive
- 6.2.12 H Evaluate the economic roles of governments.
- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance.
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.5.12 A Analyze the factors influencing wages.
- Demand for goods and services produced
 - Labor unions
 - Productivity
 - Education/skills
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 G Analyze the risks and returns of various investments.
- Stocks
 - Bonds
 - Mutual funds
 - Savings bonds
 - Retirement savings (e.g., Individual Retirement Account (IRA), Keogh, 401K)
 - Savings accounts (e.g., passbook, certificate of deposit)
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

D. Cash Management

- 6.5.12 G Analyze the risks and returns of various investments.
- Stocks
 - Bonds
 - Mutual funds
 - Savings bonds
 - Retirement savings (e.g., Individual Retirement Account (IRA), Keogh, 401K)
 - Savings accounts (e.g., passbook, certificate of deposit)
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

E. Financial Management

- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.2.12 F Identify and analyze forces that can change price
- Government actions
 - Weather conditions
 - International events
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
- 6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.

F. Credit Management

- 6.2.12 C Analyze policies designed to raise or lower interest rates and how the Federal Reserve Board influences interest rates.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.5.12 G Analyze the risks and returns of various investments.
- Stocks
 - Bonds
 - Mutual funds
 - Savings bonds
 - Retirement savings (e.g., Individual Retirement Account (IRA), Keogh, 401K)
 - Savings accounts (e.g., passbook, certificate of deposit)

6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

G. Purchases

6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.

6.3.12 B Evaluate the economic reasoning behind a choice.

6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.

6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

H. Sales

6.2.12 A Analyze the flow of products, resources and money in a mixed economy.

6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.

6.2.12 F Identify and analyze forces that can change price

- Government actions
- Weather conditions
- International events

6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.

6.3.12 B Evaluate the economic reasoning behind a choice.

6.3.12 C Evaluate the allocation of resources used to produce goods and services.

6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.

6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.

6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.

6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

I. Inventory Records

6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.

6.2.12 F Identify and analyze forces that can change price

- Government actions
- Weather conditions
- International events

6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.

- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.

J. Depreciation, Cost Recovery, and Depletion

- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.

K. Computers, Information Technology, and the Internet

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

L. Manufacturing and Office Costs

- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.5.12 A Analyze the factors influencing wages.
 - Demand for goods and services produced
 - Labor unions
 - Productivity
 - Education/skills
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.

6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

M. Insurance

6.2.12 F Identify and analyze forces that can change price

- Government actions
- Weather conditions
- International events

6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.

6.3.12 B Evaluate the economic reasoning behind a choice.

6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.

**NATIONAL BUSINESS EDUCATION STANDARDS
CROSS-REFERENCED WITH PENNSYLVANIA
ACADEMIC STANDARDS**

Pennsylvania *Economics* Standards

National Business Education *Economics* Standards

I. Allocation of Resources: Asses opportunity costs and trade-offs involved in making choices about how to use scarce economic resources.

- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 D Evaluate regional, national or international economic decisions using marginal analysis.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities, and nations.
- 6.3.12 F Evaluate in terms of marginal analysis how incentive influence decisions of consumers, producers, and policy makers.
- 6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.

II. Economic Systems: Explain why societies develop economic systems, identify the basic features of different economic systems, and analyze the major features of the U.S. economic system.

- 6.1.12 A Evaluate the strengths and weaknesses of traditional, command and market economies.
- 6.1.12 B Analyze the impact of traditional, command and market economies on the United States economy.
- 6.1.12 C Assess the strength of the regional, national and/or international economy and compare it to another time period based upon economic indicators.
- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 B Evaluate the operation of noncompetitive markets.
- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.2.12 F Identify and analyze forces that can change price: Government actions, Weather conditions, International events.
- 6.2.12 H Evaluate the economic roles of governments.
 - Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance)
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.2.12 I Evaluate government decisions to provide public goods.

- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities, and nations.
- 6.5.12 A Analyze the factors influencing wages.
 - Demand for goods and services produced
 - Labor unions
 - Productivity
 - Education/skills

III. Economic Institutions and Incentives: Analyze the role of core economic institutions and incentives in the U.S. economy.

- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 B Evaluate the operation of noncompetitive markets.
- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.
- 6.5.12 H. Evaluate benefits and costs of changes in interest rates for individuals and society.

IV. Markets and Prices: Analyze the role or markets and prices in the U.S. economy.

- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.2.12 F Identify and analyze forces that can change price.
 - Government actions
 - Weather conditions
 - International events.
- 6.2.12 H Evaluate the economic roles of governments.
 - Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance)
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.5.12 A Analyze the factors influencing wages.
 - Demand for goods and services produced
 - Labor unions
 - Productivity
 - Education/skills

V. Market Structures: Analyze the different types of market structures and the effect they have on the price and the quality of the foods and services produced.

- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 B Evaluate the operation of noncompetitive markets.
- 6.2.12 F Identify and analyze forces that can change price.
 - Government actions
 - Weather conditions
 - International events
- 6.2.12 G Evaluate types of tax systems.
 - Progressive
 - Proportional
 - Regressive
- 6.2.12 H Evaluate the economic roles of governments.
 - Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance)
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.2.12 I Evaluate government decisions to provide public goods.

VI. Productivity: Explain the importance of productivity and analyze how specialization, division of labor, investment in physical and human capital, and technological change affect productivity.

- 6.3.12 D Evaluate regional, national or international economic decisions using marginal analysis.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities, and nation.
- 6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.
- 6.4.12 B Analyze the relationships between trade, competition, and productivity.
- 6.5.12 A Analyze the factors influencing wages.
 - Demand for goods and services produced
 - Labor unions
 - Productivity
 - Education/skills
- 6.5.12 B Evaluate low changes in education, incentives, technology and capital investment alter productivity.

VII. The Role of Government: Analyze the role of government in economic systems, especially the role of government in the U.S. economy

- 6.2.12 C Analyze policies designed to raise or lower interest rates and how the Federal Reserve Board influences interest rates.

- 6.2.12 F Identify and analyze forces that can change price.
- Government actions
 - Weather conditions
 - International events
- 6.2.12 G Evaluate types of tax systems.
- Progressive
 - Proportional
 - Regressive
- 6.2.12 H Evaluate the economic roles of governments.
- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance)
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.2.12 I Evaluate government decisions to provide public goods.
- 6.2.12 J Evaluate the social, political, and economic changes in tax policy using cost/benefit analysis.
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities, and nation.
- 6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.
- 6.5.12 E Compare distribution of wealth across nations.
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

VIII. International Economic Concepts: Examine the role of trade, protectionism, and monetary market in the global economy

- 6.1.12 C Assess the strength of the regional, national and/or international economy and compare it to another time period based upon economic indicators.
- 6.1.12 D Describe historical examples of expansion, recession, and depression internationally.
- 6.2.12 H Evaluate the economic roles of governments.
- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance)
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.2.12 K Analyze the impact of media on decision-making consumers, producers and policymakers.
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 D Evaluate regional, national or international economic decisions using marginal analysis.

- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities, and nation.
- 6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.
- 6.4.12 A Analyze how specialization may increase the standard of living.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 F Evaluate how trade is influenced by comparative advantage and opportunity costs.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.
- Primary–extractive industries
 - Secondary–material processing industries
 - Tertiary–service industries.
- 6.5.12 E Compare distribution of wealth across nations.
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

IX. Aggregate Supply and Aggregate Demand: Analyze how the U.S. economy functions as a whole and describe selected macroeconomic measure of economic activity

- 6.1.12 A Evaluate the strengths and weaknesses of traditional, command and market economies.
- 6.1.12 C Assess the strength of the regional, national and/or international economy and compare it to another time period based upon economic indicators.
- 6.1.12 D Describe historical examples of expansion, recession, and depression internationally.
- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 C Analyze policies designed to raise or lower interest rates and how the Federal Reserve Board influences interest rates.
- 6.2.12 H Evaluate the economic roles of governments
- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance)
 - Microeconomics (e.g., price controls, monopolies, cartels).
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.5.12 E Compare distribution of wealth across nations.

**NATIONAL BUSINESS EDUCATION STANDARDS
CROSS-REFERENCED WITH PENNSYLVANIA
ACADEMIC STANDARDS**

Pennsylvania *Economics* Standards

National Business Education *Personal Finance* Standards

I. Personal Decision Making: Use a rational decision-making process as it applies to the roles of citizens, workers, and consumers.

- 6.2.12 K Analyze the impact of media on decision-making consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities, and nations.
- 6.3.12 F Evaluate in terms of marginal analysis how incentive influence decisions of consumers, producers, and policy makers.

II. Earning a Living: Identify various forms of income and analyze factors that affect income as a part of the career decision-making process.

- 6.1.12 C Assess the strength of the regional, national and/or international economy and compare it to another time period based upon economic indicators.
- 6.2.12 G Evaluate types of tax systems.
- Progressive
 - Proportional
 - Regressive
- 6.2.12 H Evaluate the economic roles of governments.
- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance)
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities, and nation.
- 6.4.12 B Analyze the relationships between trade, competition, and productivity.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.
- Primary–extractive industries
 - Secondary–material processing industries
 - Tertiary–service industries

- 6.5.12 A Analyze the factors influencing wages.
- Demand for goods and services produced
 - Labor unions
 - Productivity
 - Education/skills
- 6.5.12 B Evaluate low changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship , partnership or corporation.
- 6.5.12 G Analyze the risks and returns of various instruments.
- Stocks
 - Bonds
 - Mutual funds
 - Savings Bonds
 - Retirement savings (e.g., Individual Retirement Accounts (IRA), Keogh, 410K)
 - Savings Accounts (e.g., passbook, certificate of deposit)
- 6.5.12 H. Evaluate benefits and costs of changes in interest rates for individuals and society.

III. Managing Finances and Budgeting: Develop and evaluate a spending/savings plan.

- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities, and nations.
- 6.5.12 G Analyze the risks and returns of various instruments.
- Stocks
 - Bonds
 - Mutual funds
 - Savings Bonds
 - Retirement savings (e.g., Individual Retirement Accounts (IRA), Keogh, 410K)
 - Savings Accounts (e.g., passbook, certificate of deposit)

IV. Saving and Investing: Evaluate savings and investment options to meet short- and long-term goals.

- 6.2.12 C Analyze policies designed to raise or lower interest rates and how the Federal Reserve Board influences interest rates.
- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.2.12 J Evaluate the social, political, and economic changes in tax policy using cost/benefit analysis.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities, and nations.

- 6.5.12 G Analyze the risks and returns of various instruments.
- Stocks
 - Bonds
 - Mutual funds
 - Savings Bonds
 - Retirement savings (e.g., Individual Retirement Accounts (IRA), Keogh, 410K)
 - Savings Accounts (e.g., passbook, certificate of deposit)
- 6.5.12 H. Evaluate benefits and costs of changes in interest rates for individuals and society.

V. Buying Goods and Services: Apply a decision-making model to maximize consumer satisfaction when buying goods and services.

- 6.1.12 A Evaluate the strengths and weaknesses of traditional, command and market economies.
- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.2.12 F Identify and analyze forces that can change price.
- Government actions
 - Weather conditions
 - International events
- 6.2.12 H Evaluate the economic roles of governments
- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance)
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.2.12 I Evaluate government decision to provide public goods.

VI. Banking: Evaluate services provided by financial deposit institutions to transfer funds.

VII. Using Credit: Analyze factors that affect the choice of credit, the cost of credit, and the legal aspects of using credit.

- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

VIII. Protecting Against Risk: Analyze choices available to consumers for protection against risk and financial loss.

**NATIONAL BUSINESS EDUCATION STANDARDS
CROSS-REFERENCED WITH PENNSYLVANIA
ACADEMIC STANDARDS**

Pennsylvania *Economics* Standards

National Business Education *Entrepreneurship* Standards

I. Entrepreneurs and Entrepreneurial Opportunities: Recognize that entrepreneurs possess unique characteristics and evaluate the degree to which one possesses those characteristics.

A. Characteristics of an Entrepreneur

B. Role of the Entrepreneur in Business

C. Opportunity Recognition and Pursuit

6.3.12 B Evaluate the economic reasoning behind a choice.

6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities, and nations.

D. Problem Identification and Solutions

6.3.12 B Evaluate the economic reasoning behind a choice.

6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities, and nations.

6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.

6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.

II. Marketing: Analyze customer groups and develop a plan to identify, reach, and keep customers in a specific target market.

A. Identifying the Market

B. Reaching the Market

6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.

C. Keeping/Increasing the Market

III. Economics: Apply economic concepts when making decisions for an entrepreneurial venture.

A. Economic Concepts

B. Market Economy Characteristics

- 6.1.12 A Evaluate the strengths and weaknesses of traditional, command and market economies.
- 6.1.12 B Analyze the impact of traditional, command and market economies on the United States economy.
- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.

C. Function of Price

- 6.1.12 A Evaluate the strengths and weaknesses of traditional, command and market economies.
- 6.1.12 B Analyze the impact of traditional, command and market economies on the United States economy.
- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 B Evaluate the operation of noncompetitive markets.
- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.2.12 F Identify and analyze forces that can change price.
- Government actions
 - Weather conditions
 - International events
- 6.2.12 H Evaluate the economic roles of governments.
- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance)
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.

D. Role of Profit and Risk

- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.

- 6.2.12 F Identify and analyze forces that can change price.
- Government actions
 - Weather conditions
 - International events
- 6.2.12 H Evaluate the economic roles of governments.
- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance)
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities, and nations.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 E Compare distribution of wealth across nations.
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

E. Role of Government

- 6.2.12 C Analyze policies designed to raise or lower interest rates and how the Federal Reserve Board influences interest rates.
- 6.2.12 G Evaluate types of tax systems.
- Progressive
 - Proportional
 - Regressive
- 6.2.12 F Identify and analyze forces that can change price.
- Government actions
 - Weather conditions
 - International events
- 6.2.12 H Evaluate the economic roles of governments.
- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance)
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.2.12 I Evaluate government decisions to provide public goods.
- 6.2.12 J Evaluate the social, political, and economic changes in tax policy using cost/benefit analysis
- 6.3.12 D Evaluate regional, national or international economic decisions using marginal analysis.
- 6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.

- 6.5.12 E Compare distribution of wealth across nations.
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

IV. Finance: Use the financial competencies needed by an entrepreneur.

A. Determining Cash Needs

B. Identifying Sources and Types of Funding

- 6.2.12 C Analyze policies designed to raise or lower interest rates and how the Federal Reserve Board influences interest rates.
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

C. Interpreting Financial Statements

V. Accounting: Recognize that entrepreneurs must establish, maintain, and analyze appropriate records to make business decisions.

A. Keeping Business Records

B. Identifying Types of Business Records

C. Establishing and Using Business Records

D. Interpreting Business Records

VI. Management: Develop a management plan for an entrepreneurial venture.

A. Establishing a Vision

- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities, and nations.

B. Hiring Employees

- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities, and nations.

C. Building Teams

D. Monitoring Achievement

E. Managing Risks

VII. Global Markets: Analyze the effect of cultural differences, export/import opportunities, and trends on an entrepreneurial venture in the global marketplace.

A. Cultural Differences

B. Import/Export Opportunities

- 6.2.12 H Evaluate the economic roles of governments.
- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance)
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 F Evaluate how trade is influenced by comparative advantage and opportunity costs.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.
- Primary—extractive industries
 - Secondary—material processing industries
 - Tertiary—service industries

C. Global Trends

- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.

VIII. Legal: Analyze how forms of business ownership, government, regulations, and business ethics affect entrepreneurial ventures.

A. Forms of Business Ownership

- 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.

B. Government Regulations

- 6.2.12 I Evaluate government decisions to provide public goods.

- 6.2.12 J Evaluate the social, political, and economic changes in tax policy using cost/benefit analysis.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities, and nations.
- 6.3.12 F Evaluate in terms of marginal analysis how incentive influence decisions of consumers, producers, and policy makers.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
- 6.5.12 F Assess the impact of entrepreneurs on the economy.
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

C. Business Ethics

IX. Business Plans: Develop a business plan.

- 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

NATIONAL BUSINESS EDUCATION STANDARDS CROSS-REFERENCED WITH PENNSYLVANIA ACADEMIC STANDARDS

Pennsylvania *Economics* Standards

National Business Education *Information Technology* Standards

I. Impact on Society: Assess the impact of information technology on society.

- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.4.12 A Analyze how specialization may increase the standard of living.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.
- 6.5.12 A Analyze the factors influencing wages.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
- 6.5.12 F Assess the impact of entrepreneurs on the economy.

II. Computer Architecture: Describe current and emerging computer architecture; configure, install, and upgrade hardware; diagnose and repair hardware problems.

III. Operating Systems, Environments, and Utilities: Identify, evaluate, select, install, use, upgrade, customize, and diagnose and solve problems with various types of operating systems, environment, and utilities.

IV. Information Technology and Major Business Functions: Describe the information technology components of major business functions and explain their interrelationships.

- 6.2.12 G Evaluate types of tax systems.
- 6.4.12 A Analyze how specialization may increase the standard of living.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.

- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.

V. Application Software: Identify, evaluate, select, install, use, upgrade, and customize application software; diagnose and solve problems resulting from an application software's installation and use.

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.4.12 A Analyze how specialization may increase the standard of living.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.5.12 A Analyze the factors influencing wages.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.

VI. Input Technologies: Use input technologies appropriately to enter and manipulate text and data.

VII. Information Retrieval: Gather, evaluate, use, and cite information from information technology sources.

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.

VIII. Database Management Systems: Use, plan, develop, and maintain database management systems.

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.5.12 A Analyze the factors influencing wages.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.

IX. Programming and Application Development: Design, develop, test, and implement programs.

X. Systems Analysis and Design: Analyze and design information systems using appropriate development tools.

- XI. Communications and Networking Infrastructures: Develop the skills to design, deploy, and administer networks and communications systems.**
- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- XII. Network Applications: Use, evaluate, and deploy communications and networking applications.**
- XIII. Information Technology Planning and Acquisition: Plan the selection and acquisition of information technologies.**
- XIV. Technical Support and Training: Develop the technical and interpersonal skills and knowledge to support the user community.**
- XV. Risk Management: Design and implement risk management policies and procedures for information technology.**
- XVI. Privacy and Ethics: Describe, analyze, develop, and follow policies for managing privacy and ethical issues in organizations and in a technology-based society.**
- XVII. Information Technology Careers: Describe positions and career paths in information technology.**
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.4.12 A Analyze how specialization may increase the standard of living.
- 6.5.12 A Analyze the factors influencing wages.

NATIONAL BUSINESS EDUCATION STANDARDS CROSS-REFERENCED WITH PENNSYLVANIA ACADEMIC STANDARDS

Pennsylvania *Economics* Standards

National Business Education *International Business* Standards

I. Foundations of International Business: Explain the role of international business; analyze how it impacts business at all levels (including the local, state, national, and international levels).

A. Role and Impact

- 6.1.12 C Assess the strength of the regional, national and/or international economy and compare it to another time period based upon economic indicators.
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 D Evaluate regional, national or international economic decisions using marginal analysis.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.

B. Geography

- 6.1.12 A Evaluate the strengths and weaknesses of traditional, command and market economies.
- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 F Identify and analyze forces that can change price.
- Government actions
 - Weather conditions
 - International events
- 6.2.12 I Evaluate government decisions to provide public goods.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.5.12 E Compare distribution of wealth across nations.

C. Career Opportunities

D. Travel Considerations

- 6.4.12 B Analyze the relationships between trade, competition and productivity.
6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.

II. The Global Business Environment: Describe the interrelatedness of the social, cultural, political, legal, and economic factors that shape and impact the international business environment.

A. Social and Cultural Influences

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
6.5.12 A Analyze the factors influencing wages.
6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
6.5.12 E Compare distribution of wealth across nations.

B. Political Environment

- 6.2.12 F Identify and analyze forces that can change price.
 - Government actions
 - Weather conditions
 - International events6.2.12 G Evaluate types of tax systems.
6.2.12 H Evaluate the economic roles of governments.
6.2.12 I Evaluate government decisions to provide public goods.
6.2.12 J Evaluate the social, political and economic changes in tax policy using cost/benefit analysis.
6.4.12 B Analyze the relationships between trade, competition and productivity.
6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.

C. Legal Systems

- 6.2.12 H Evaluate the economic roles of governments
 - Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance)
 - Microeconomics (e.g., price controls, monopolies, cartels)

- 6.5.12 A Analyze the factors influencing wages.
- Demand for goods and services produced
 - Labor unions
 - Productivity
 - Education/skills

D. Economic Environment

- 6.1.12 A Evaluate the strengths and weaknesses of traditional, command and market economies.
- 6.1.12 B Analyze the impact of traditional, command and market economies on the United States economy.
- 6.1.12 C Assess the strength of the regional, national and/or international economy and compare it to another time period based upon economic indicators.
- 6.2.12 J Evaluate the social, political and economic changes in tax policy using cost/benefit analysis.
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 D Evaluate the regional, national or international economic decisions using marginal analysis.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 C Evaluate how a nation might benefit from lowering or removing trade barriers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 F Evaluate how trade is influenced by comparative advantage and opportunity costs.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.
- Primary—extractive industries
 - Secondary—materials processing industries
 - Tertiary—service industries
- 6.5.12 A Analyze the factors influencing wages.
- Demand for goods and services produced
 - Labor unions
 - Productivity
 - Education/skills
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.

6.5.12 E Compare distribution of wealth across nations.

III. International Business Communication: Apply communication strategies necessary and appropriate for effective and profitable international business relations.

A. Oral and Written Communication

B. Nonverbal Communication

C. Negotiations

6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.

6.2.12 L Analyze how policies and international events may change exchange rates.

6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.

6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.

D. Technology

6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.

6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.

6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.

IV. Global Business Ethics: Describe the environmental factors that define what is considered ethical business behavior in a global business environment.

6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.

6.4.12 B Analyze the relationships between trade, competition and productivity.

6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.

V. Organizational Structures for International Business Activities: Identify forms of business ownership and entrepreneurial opportunities available in international business.

A. Forms of Business Ownership

6.2.12 B Evaluate the operation of noncompetitive markets.

6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.

- 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
- 6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.

B. Entrepreneurial Opportunities

- 6.3.12 D Evaluate regional, national or international economic decisions using marginal analysis.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.5.12 E Compare distribution of wealth across nations.
- 6.5.12 F Assess the impact of entrepreneurs on the economy.

C. International Business Involvement

- 6.2.12 F Identify and analyze forces that can change price.
- 6.2.12 H Evaluate the economic roles of governments.
- 6.2.12 I Evaluate government decisions to provide public goods.
- 6.2.12 J Evaluate the social, political and economic changes in tax policy using cost/benefit analysis.
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

D. International Business Success

- 6.2.12 J Evaluate the social, political and economic changes in tax policy using cost/benefit analysis.
- 6.2.12 L Analyze how policies and international events may change exchange rates.

- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 F Evaluate how trade is influenced by comparative advantage and opportunity costs.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.

VI. International Trade Relations: Relate balance of trade concepts to the import/export process.

A. Importing and Exporting

- 6.1.12 D Describe historical examples of expansion, recession, and depression internationally.
- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.2.12 F Identify and analyze forces that can change price.
- 6.2.12 H Evaluate the economic roles of governments.
- 6.2.12 J Evaluate the social, political and economic changes in tax policy using cost/benefit analysis.
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.
- 6.4.12 C Evaluate how a nation might benefit by lowering and removing trade barriers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 F Evaluate how trade is influenced by comparative advantage and opportunity costs.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.

- 6.5.12 E Compare distribution of wealth across nations.
- 6.5.12 F Assess the impact of entrepreneurs on the economy.
- 6.5.12 G Analyze the risks and returns of various investments.

B. Trade Barriers and Agreements

- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.2.12 F Identify and analyze forces that can change price.
- 6.2.12 H Evaluate the economic roles of governments.
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 F Evaluate how trade is influenced by comparative advantage and opportunity costs.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.

C. Balance of Trade

- 6.2.12 F Identify and analyze forces that can change price.
- 6.2.12 H Evaluate the economic roles of governments.
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.

VII. International Management: Analyze special challenges in operations in human resource management in international business.

A. Operations and Production

- 6.2.12 B Evaluate the operation of noncompetitive markets.
- 6.2.12 H Evaluate the economic roles of governments.
- 6.2.12 I Evaluate government decisions to provide public goods.
- 6.2.12 J Evaluate the social, political and economic changes in tax policy using cost/benefit analysis.
- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.

B. Human Resources

C. Strategic Management

VIII. International Marketing: Apply marketing concepts to international business situations.

A. Foreign Markets and Consumer Behavior

- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 B Evaluate the operation of noncompetitive markets.
- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.2.12 F Identify and analyze forces that can change price.
- 6.2.12 J Evaluate the social, political and economic changes in tax policy using cost/benefit analysis.
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 D Evaluate regional, national or international economic decisions using marginal analysis.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.

- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 F Evaluate how trade is influenced by comparative advantage and opportunity costs.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.
- 6.5.12 E Compare distribution of wealth across nations.
- 6.5.12 G Analyze the risks and returns of various investments.

B. Marketing Research

- 6.1.12 B Analyze the impact of traditional, command and market economies on the United States economy.
- 6.1.12 C Assess the strength of the regional, national and/or international economy and compare it to another time period based upon economic indicators.
- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 B Evaluate the operation of noncompetitive markets.
- 6.2.12 D Evaluate changes in economic institutions over time.
- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.2.12 F Identify and analyze forces that can change price.
- 6.2.12 H Evaluate the economic roles of governments.
- 6.2.12 J Evaluate the social, political and economic changes in tax policy using cost/benefit analysis.
- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 D Evaluate regional, national or international economic decisions using marginal analysis.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 F Evaluate how trade is influenced by comparative advantage and opportunity costs.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.

- 6.5.12 A Analyze the factors influencing wages.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.
- 6.5.12 E Compare distribution of wealth across nations.

C. Product Development

- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 B Evaluate the operation of noncompetitive markets.
- 6.2.12 D Evaluate changes in economic institutions over time.
- 6.2.12 I Evaluate government decisions to provide public goods.
- 6.2.12 J Evaluate the social, political and economic changes in tax policy using cost/benefit analysis.
- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 F Evaluate how trade is influenced by comparative advantage and opportunity costs.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.

D. Standards and Measures

E. Pricing Strategies

- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.2.12 F Identify and analyze forces that can change price.
- 6.2.12 G Evaluate types of tax systems.
- 6.2.12 H Evaluate the economic roles of governments.

- 6.2.12 J Evaluate the social, political and economic changes in tax policy using cost/benefit analysis.
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 D Evaluate regional, national or international economic decisions using marginal analysis.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 F Evaluate how trade is influenced by comparative advantage and opportunity costs.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.
- 6.5.12 A Analyze the factors influencing wages.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

F. Distribution Channels and Intermediaries

G. Transportation and Shipping

H. Promotional Activities

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.

IX. International Finance: Explain the concepts, role, and importance of international finance and risk management.

A. Currency and Exchange

- 6.2.12 F Identify and analyze forces that can change price.
- 6.2.12 G Evaluate types of tax systems.
- 6.2.12 H Evaluate the economic roles of governments.
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.
- 6.5.12 E Compare distribution of wealth across nations.

B. Financial Institutions and Trade Agreements

- 6.2.12 F Identify and analyze forces that can change price.
- 6.2.12 G Evaluate types of tax systems.
- 6.2.12 H Evaluate the economic roles of governments.
- 6.2.12 I Evaluate government decisions to provide public goods.
- 6.2.12 J Evaluate the social, political and economic changes in tax policy using cost/benefit analysis.
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.

C. Payment Methods and Reporting

D. Risk Management

**NATIONAL BUSINESS EDUCATION STANDARDS
CROSS-REFERENCED WITH PENNSYLVANIA
ACADEMIC STANDARDS**

Pennsylvania *Economics* Standards

National Business Education *Management* Standards

- I. **Management Functions: Analyze the management functions and their implementation and integration within the business environment.**
 - A. **Planning**
 - B. **Organizing**
 - C. **Leading/Directing**
 - D. **Evaluation/Controlling**

- II. **Management Theories: Analyze management theories and their application within the business environment.**

- III. **Business Organization: Analyze the organization of a business.**
 - A. **Forms of Business Ownership**
 - 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
 - B. **Management Levels**
 - C. **Organizational Structure**

- IV. **Personal Management Skills: Develop personal management skills to function effectively and efficiently in a business environment.**
 - A. **Time Management**
 - B. **Stress Management**
 - C. **Professional Growth and Development**
 - D. **Communication Skills**
 - E. **Relationship Building**

- V. **Ethics and Social Responsibility: Examine the role of ethics and social responsibility in decision making.**
- A. Ethics
 - B. Social Responsibility
- VI. **Human Resource Management: Describe human resource functions and their importance to an organization's successful operation.**
- A. Human Resource Planning
 - B. Recruitment and Selection
 - C. Employee Development
 - D. Evaluation
 - E. Compensation, Promotion, Benefits, and Incentives
 - F. Separations, Termination, and Transition
 - G. Labor Relations
- VII. **Organized Labor: Describe the role of organized labor and its influence on government and business.**
- 6.5.12 A Analyze the factors influencing wages.
 - 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- VIII. **Technology and Information Management: Utilize information and technology tools to conduct business effectively and efficiently.**
- A. Technology Tools
 - B. Information Management
 - C. E-Business

IX. Industry Analysis: Analyze a business organization's competitive position within the industry.

A. Competition

- 6.1.12 A Evaluate the strengths and weaknesses of traditional, command and market economies.
- 6.1.12 B Analyze the impact of traditional, command and market economies on the United States economy.
- 6.2.12 B Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
- 6.2.12 F Identify and analyze forces that can change price.
- 6.2.12 H Evaluate the economic roles of governments.
- 6.2.12 J Evaluate the social, political and economic changes in tax policy using cost/benefit analysis.
- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 F Evaluate how trade is influenced by comparative advantage and opportunity costs.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 E Compare distribution of wealth across nations.
- 6.5.12 F Assess the impact of entrepreneurs on the economy.

B. Competitive Advantage

C. Internal and External sources of Data

- X. Financial Decision Making: Analyze financial data influenced by internal and external factors in order to make short-term and long-term decisions.**
- A. Financial Statements**
 - B. Short-Term and Long-Term Financing**
 - C. Risk Management**
- XI. Operations Management: Apply operations management principals and procedures to the design of an operations plan.**
- A. Product Design (Goods/Services)**
 - B. Scheduling**
 - C. Materials Procurement**
 - D. Inventory Management**
 - E. Quality Standards**
- XII. Global Perspective: Examine the issues of managing in the global environment.**
- A. Legal Issues**
 - B. Economic Considerations**
 - 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
 - 6.2.12 B Analyze the flow of products, resources and money in a mixed economy.
 - 6.2.12 D Evaluate changes in economic institutions over time.
 - 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.
 - 6.2.12 F Identify and analyze forces that can change price.
 - 6.2.12 G Evaluate types of tax systems.
 - 6.2.12 H Evaluate the economic roles of governments.
 - 6.2.12 I Evaluate government decisions to provide public goods.
 - 6.2.12 J Evaluate the social, political and economic changes in tax policy using cost/benefit analysis.
 - 6.2.12 L Analyze how policies and international events may change exchange rates.
 - 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
 - 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
 - 6.3.12 D Evaluate regional, national or international economic decisions using marginal analysis.

- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 F Evaluate how trade is influenced by comparative advantage and opportunity costs.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.
- 6.5.12 E Compare distribution of wealth across nations.
- 6.5.12 F Assess the impact of entrepreneurs on the economy.

C. Workplace Diversity

D. Global Partnering

- 6.2.12 H Evaluate the economic roles of governments.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 F Evaluate how trade is influenced by comparative advantage and opportunity costs.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities.
- 6.5.12 C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership or corporation.
- 6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.
- 6.5.12 E Compare distribution of wealth across nations.
- 6.5.12 F Assess the impact of entrepreneurs on the economy

**NATIONAL BUSINESS EDUCATION STANDARDS
CROSS-REFERENCED WITH PENNSYLVANIA
ACADEMIC STANDARDS**

Pennsylvania *Economics* Standards

National Business Education *Marketing* Standards

I. Foundations of Marketing: Recognize the customer-oriented nature of marketing and analyze the impact of marketing activities on the individual, business, and society.

- 6.1.12 A Evaluate the strengths and weaknesses of traditional, command and market economies.
- 6.1.12 B Analyze the impact of traditional, command and market economies on the United States economy.
- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.

II. Consumers and Their Behavior: Analyze the characteristics, motivations, and behaviors of consumers.

A. Characteristics of Consumer Behavior

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.

B. Segmentation and Target Markets

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.3.12 F Evaluate in terms of marginal analysis how incentives influence decisions of consumers, producers and policy makers.

III. External Factors: Analyze the influence of external factors on marketing.

A. Government and Legal Regulations

- 6.2.12 C Analyze policies designed to raise or lower interest rates and how the Federal Reserve Board influences interest rates.
- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.2.12 F Identify and analyze forces that can change price
- Government actions
 - Weather conditions
 - International events
- 6.2.12 G Evaluate types of tax systems.
- Progressive
 - Proportional
 - Regressive
- 6.2.12 H Evaluate the economic roles of governments.
- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance).
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.2.12 I Evaluate government decisions to provide public goods
- 6.2.12 J Evaluate the social, political and economic changes in tax policy using cost/benefit analysis.
- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.2.12 L Analyze how policies and international events may change exchange rates.
- 6.3.12 D Evaluate regional, national or international economic decisions using marginal analysis.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
- 6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

B. Ethical Issues

- 6.2.12 F Identify and analyze forces that can change price
- Government actions
 - Weather conditions
 - International events
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.

C. Economic Issues

- 6.1.12 A Evaluate the strengths and weaknesses of traditional, command and market economies.
- 6.1.12 B Analyze the impact of traditional, command and market economies on the United States economy.
- 6.1.12 D Describe historical examples of expansion, recession, and depression internationally.
- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.2.12 F Identify and analyze forces that can change price
- Government actions
 - Weather conditions
 - International events
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.4.12 F Evaluate how trade is influenced by comparative advantage and opportunity costs.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities
- Primary – extractive industries
 - Secondary – materials processing industries
 - Tertiary – service industries
- 6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.
- 6.5.12 F Assess the impact of entrepreneurs on the economy.

D. Competitive Environment

- 6.1.12 B Analyze the impact of traditional, command and market economies on the United States economy.
- 6.2.12 B Evaluate the operation of noncompetitive markets.
- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.

- 6.2.12 F Identify and analyze forces that can change price
- Government actions
 - Weather conditions
 - International events
- 6.2.12 H Evaluate the economic roles of governments.
- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance).
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 C Evaluate the allocation of resources used to produce goods and services.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.4.12 B Analyze the relationships between trade, competition and productivity.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.

E. Stakeholders

- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.2.12 F Identify and analyze forces that can change price
- Government actions
 - Weather conditions
 - International events
- 6.2.12 H Evaluate the economic roles of governments.
- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance).
 - Microeconomics (e.g., price controls, monopolies, cartels)
- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.5.12 A Analyze the factors influencing wages.
- Demand for goods and services produced
 - Labor unions
 - Productivity
 - Education/skills
- 6.5.12 D Analyze the role of profits and losses in the allocation of resources in a market economy.

F. Culture

- 6.2.12 D Evaluate changes in economic institutions over time (e.g., stock markets, non-government organizations).
- 6.2.12 F Identify and analyze forces that can change price
- Government actions
 - Weather conditions
 - International events
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 G Evaluate characteristics and distribution of international economic activities
- Primary – extractive industries
 - Secondary – materials processing industries
 - Tertiary – service industries

G. Technology

- 6.2.12 F Identify and analyze forces that can change price
- Government actions
 - Weather conditions
 - International events
- 6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.
- 6.5.12 B Evaluate how changes in education, incentives, technology and capital investment alter productivity.

IV. The Marketing Mix: Analyze the elements of the marketing mix, their interrelationships, and how they are used in the marketing process.

A. Products and Services

1. Classification

- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.

2. New Product Development and Ideas

- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 F Identify and analyze forces that can change price
- Government actions
 - Weather conditions
 - International events
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.
- 6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.

3. Packaging

- 6.2.12 A Analyze the flow of products, resources and money in a mixed economy.
- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.

4. Branding

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.

5. Product Mix

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12.B Evaluate the economic reasoning behind a choice.

6. Service Extensions

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.

7. Product Life Cycle

6.2.12 A Analyze the flow of products, resources and money in a mixed economy.

B. Place

6.2.12 A Analyze the flow of products, resources and money in a mixed economy.

6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.

6.4.12 E Analyze how United States consumers and producers participate in the global production and consumption of goods or services.

C. Price

6.2.12 C Analyze policies designed to raise or lower interest rates and how the Federal Reserve Board influences interest rates.

6.2.12 E Predict how changes in supply and demand affect equilibrium price and quantity sold.

6.2.12 F Identify and analyze forces that can change price

- Government actions
- Weather conditions
- International events

6.2.12 H Evaluate the economic roles of governments.

- Macroeconomics (e.g., tariffs and quotas, exchange rates, trade balance.

- Microeconomics (e.g., price controls, monopolies, cartels)

6.2.12 I Evaluate government decisions to provide public goods.

6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.

6.2.12 L Analyze how policies and international events may change exchange rates.

6.3.12 A Analyze actions taken as a result of scarcity issues in the regional, national and international economies.

6.3.12 B Evaluate the economic reasoning behind a choice.

6.3.12 C Evaluate the allocation of resources used to produce goods and services.

6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations.

6.4.12 C Evaluate how a nation might benefit by lowering or removing trade barriers.

6.4.12 D Explain how the location of resources, transportation and communication networks and technology have affected international economic patterns.

6.5.12 H Evaluate benefits and costs of changes in interest rates for individuals and society.

D. Promotion

1. Advertising

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations

2. Sales Promotion

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.
- 6.3.12 E Analyze the opportunity cost of decisions by individuals, businesses, communities and nations

3. Public Relations and Publicity

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.

4. Personal Selling

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.

V. Marketing Research: Analyze the role of marketing research in decision making.

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.

VI. The Marketing Plan: Describe the elements, design, and purposes of a marketing plan.

- 6.2.12 K Analyze the impact of media on decision-making of consumers, producers and policymakers.
- 6.3.12 B Evaluate the economic reasoning behind a choice.