

## Rhode Island Grade Span Expectations for Economics

E 1: Individuals and societies make choices to address the challenges and opportunities of scarcity and abundance.					
GSEs for Grades K-2	GSEs for Grades 3-4	GSEs for Grades 5-6	GSEs for Grades 7-8	GSEs for HS Proficiency	GSEs for HS Extended Learning
<b>E 1 (K-2) –1</b> Students demonstrate an understanding of basic economic concepts-by...	<b>E 1 (3-4) –1</b> Students demonstrate an understanding of basic economic concepts-by...	<b>E 1 (5-6) –1</b> Students demonstrate an understanding of basic economic concepts-by...	<b>E 1 (7-8) –1</b> Students demonstrate an understanding of basic economic concepts-by...	<b>E 1 (9-12) –1</b> Students demonstrate an understanding of basic economic concepts-by...	<b>E 1 (Ext) –1</b> Students demonstrate an understanding of basic economic concepts-by...
a. identifying human, natural, and capital resources.	a. <u>differentiating</u> between human, natural, and capital resources.	a. differentiating between human, natural, capital, <u>man-made, and renewable</u> vs. <u>finite</u> resources.	a. <u>explaining the relationship between resources and industry.</u>	a. <u>applying the concept that choices involve trade-offs in real world situations or historical contexts.</u>	
b. explaining how the availability of resources affects production of goods and offering of services and their consumption.	b. identifying the <u>types of resources available and the corresponding goods and services produced in real-world and historical context</u> (e.g., Rhode Island today or in different historical periods: RI colony boatbuilding and agricultural production were primary, late 1800's industrial products were primary).	b. identifying the <u>role of producers and consumers</u> in real-world and historical context.	b. <u>explaining the relationship between the producers in an real-world and historical context.</u>	b. <u>applying the concept that economic choices often have long-run intended and unintended consequences in real world situations and historical contexts.</u>	
c. identifying positive and negative economic incentives that affect behavior and choice that best satisfies an economic want.	c. explaining how positive and negative incentives <u>influence behavior and choices</u> (e.g., costs vs. benefits received).	c. <u>identifying and differentiating between surplus, subsistence, and scarcity.</u>	c. <u>researching and analyzing the impact of surplus, subsistence, and scarcity.</u>	c. <u>evaluating historical and contemporary choices using marginal analysis.</u>	
				d. <u>analyzing how and why economic systems have changed over time.</u>	

## Rhode Island Grade Span Expectations for Economics

<p><b>E 1 (K-2) –2</b> Students demonstrate an understanding that scarcity and abundance causes individuals to make economic choices by...</p>	<p><b>E 1 (3-4) –2</b> Students demonstrate an understanding that scarcity and abundance causes individuals to make economic choices by...</p>	<p><b>E 1 (5-6) –2</b> Students demonstrate an understanding that scarcity and abundance causes individuals to make economic choices by...</p>	<p><b>E 1 (7-8) –2</b> Students demonstrate an understanding that scarcity and abundance causes individuals to make economic choices by...</p>	<p><b>E 1 (9-12) –2</b> Students demonstrate an understanding that scarcity and abundance causes individuals to make economic choices by...</p>	<p><b>E 1 (Ext) –2</b> Students demonstrate an understanding that scarcity and abundance causes individuals to make economic choices by...</p>
<p>a. recognizing and discussing the differences between basic wants and needs.</p>	<p>a. <u>explaining how scarcity requires people to make choices due to their unlimited needs and wants with limited resources.</u></p>	<p>a. <u>comparing the cost and benefits of consumer and producer choices to determine the value.</u></p>	<p>a. <u>explaining the pros and cons of consumer and producer choices.</u></p>	<p>a. <u>applying the concept that personal choices often have long-run intended and unintended consequences using historical examples.</u></p>	
		<p>b. providing examples of how a society defines or determines wealth.</p>	<p>b. <u>describing how a society's definition or determination of value affects distribution of wealth and consumer choices.</u></p>	<p>b. <u>evaluating personal choices using a cost-benefit analysis.</u></p>	
<p><b>E 1 (K-2) –3</b> Students demonstrate an understanding that societies develop different ways to deal with scarcity and abundance by...</p>	<p><b>E 1 (3-4) –3</b> Students demonstrate an understanding that societies develop different ways to deal with scarcity and abundance by...</p>	<p><b>E 1 (5-6) –3</b> Students demonstrate an understanding that societies develop different ways to deal with scarcity and abundance by...</p>	<p><b>E 1 (7-8) –3</b> Students demonstrate an understanding that societies develop different ways to deal with scarcity and abundance by...</p>	<p><b>E 1 (9-12) –3</b> Students demonstrate an understanding that societies develop different ways to deal with scarcity and abundance by...</p>	<p><b>E 1 (Ext) –3</b> Students demonstrate an understanding that societies develop different ways to deal with scarcity and abundance by...</p>
<p>a. identifying how goods and services are shared as a family (e.g., taking turns washing dishes, setting the table, sharing clothes, etc.)</p>	<p>a. <u>comparing the advantages and disadvantages of allocating various goods and services</u> (e.g., sharing class toys, student time on playground equipment during recess, etc.).</p>	<p>a. <u>describing the distribution of goods and services.</u></p>	<p>a. <u>explaining the relationship between availability, distribution, and allocation of goods and services.</u></p>	<p>a. <u>differentiating between subsistence, traditional, mixed, command, and market economies.</u></p>	
		<p>b. identifying how scarcity impacts the movement of people and goods.</p>	<p>b. <u>explaining how scarcity impacts the organization of society and development of civilization.</u></p>	<p>b. <u>evaluating how societies differ in their management of the factors of production (land, labor, capital, and entrepreneurship).</u></p>	

## Rhode Island Grade Span Expectations for Economics

E 2: Producers and consumers locally, nationally, and internationally engage in the exchange of goods and services.					
GSEs for Grades K-2	GSEs for Grades 3-4	GSEs for Grades 5-6	GSEs for Grades 7-8	GSEs for HS Proficiency	GSEs for HS Extended Learning
<b>E 2 (K-2) – 1</b> Students demonstrate an understanding of the variety of ways producers and consumers exchange goods and services by...	<b>E 2 (3-4) – 1</b> Students demonstrate an understanding of the variety of ways producers and consumers exchange goods and services by...	<b>E 2 (5-6) – 1</b> Students demonstrate an understanding of the variety of ways producers and consumers exchange goods and services by...	<b>E 2 (7-8) – 1</b> Students demonstrate an understanding of the variety of ways producers and consumers exchange goods and services by...	<b>E 2 (9-12)– 1</b> Students demonstrate an understanding of the variety of ways producers and consumers exchange goods and services by...	<b>E 2 (Ext)–1</b> Students demonstrate an understanding of the variety of ways producers and consumers exchange goods and services by...
a. identifying the ways in which people exchange goods and services (e.g., barter, money, commodity money).	a. <u>explaining the interdependence of buyers and sellers within various markets</u> (e.g., barter, money, commodity money).	a. <u>identifying the benefits and barriers of different means of exchange</u> (e.g., barter, credit, and currency).	a. <u>explaining how and why incentives (price, advertising, supply, or need) affect how buyers and sellers interact to determine market value.</u>	a. <u>analyzing the role of income, price, competition, profit, property rights, and specialization in the economy.</u>	
b. explaining how prices affect the choices people make about buying or selling goods or services.	b. <u>identifying factors that affect price</u> (e.g., <u>scarcity/abundance, incentives, competition</u> ).	b. <u>identifying and explaining how supply, demand, and incentives affect consumer and producer decision making</u> (e.g., division of labor/specialization).	b. <u>comparing and contrasting different market systems by having students explain the role of the buyers and sellers in those systems.</u>	b. <u>analyzing the roles of supply and demand in an economy.</u>	
c. describing how people can earn income by exchanging the use of their labor (physical or mental work) for wages or salaries.	c. <u>explaining how market forces determine the amount of income for most people</u> (e.g., people with rare skills can charge more).	c. <u>comparing and contrasting incentives</u> (i.e., <u>advertising and marketing</u> ) <u>related to consumer spending.</u>	c. <u>predicting the impact of incentives, like advertising, on the way producers and consumers exchange goods.</u>	c. <u>analyzing local, regional, national, and global markets for goods and services.</u>	
<b>E 2 (K-2) – 2</b> Students analyze how innovations and technology affects the exchange of goods and services by...	<b>E 2 (3-4) – 2</b> Students analyze how innovations and technology affects the exchange of goods and services by...	<b>E 2 (5-6) – 2</b> Students analyze how innovations and technology affects the exchange of goods and services by...	<b>E 2 (7-8) – 2</b> Students analyze how innovations and technology affects the exchange of goods and services by...	<b>E 2 (9-12) – 2</b> Students analyze how innovations and technology affects the exchange of goods and services by...	<b>E 2 (Ext) – 2</b> Students analyze the interactions of technology, costs, and demands in a competitive market by...
a. identifying how technology has changed over time and explaining how they affect the way people live, work, or play.	a. <u>explaining how innovations and technology can have positive or negative effects on how people produce or exchange goods and services.</u>	a. identifying how <u>innovations, innovations, and technology stimulate economic growth.</u>	a. <u>describing how inventions, innovations, and technology stimulate economic growth by expanding markets, creating related industries, and improving the flow of goods and services.</u>	a. <u>investigating and synthesizing the role of technology in solving and/or creating economic issues of the past and present.</u>	
		b. providing examples of how innovations and technology positively or negatively impact industries, economies, cultures, and individuals.	b. <u>explaining how innovations and technology positively or negatively impact industries, economies, cultures, and innovations.</u>		

## Rhode Island Grade Span Expectations for Economics

E 3: Individuals, institutions and governments have roles in economic systems.					
GSEs for Grades K-2	GSEs for Grades 3-4	GSEs for Grades 5-6	GSEs for Grades 7-8	GSEs for HS Proficiency	GSEs for HS Extended Learning
<b>E 3 (K-2) – 1</b> Students demonstrate an understanding of the interdependence created by economic decisions by...	<b>E 3 (3-4) – 1</b> Students demonstrate an understanding of the interdependence created by economic decisions by...	<b>E 3 (5-6) – 1</b> Students demonstrate an understanding of the interdependence created by economic decisions by...	<b>E 3 (7-8) – 1</b> Students demonstrate an understanding of the interdependence created by economic decisions by...	<b>E 3 (9-12) – 1</b> Students demonstrate an understanding of the interdependence created by economic decisions by...	<b>E 3 (Ext) – 1</b> Students demonstrate an understanding of the interdependence created by economic decisions by...
a. identifying how the classroom community members exchange and consume resources. (e.g. teacher distributes limited school supplies among the students; students take turns using stations).	a. <u>comparing how individuals, institutions, and governments interact within an economy</u> (e.g. entrepreneurs start new businesses; individuals save money in banks, government redistributes money through taxing and spending).	a. <u>depicting the cyclical relationship of the participants within an economy</u> (e.g., barter, feudal system, global economy).	a. <u>explaining</u> the cyclical relationship of the participants within an economy (e.g., barter, feudal system, global economy).	a. <u>identifying and evaluating the benefits and costs of alternative public policies and assess who enjoys the benefits and bears the costs.</u>	
b. recognizing the purposes of money and how it can be used (e.g., personal savings, personal spending),	b. <u>describing how money makes it easier to trade, borrow, or save, and compare the value of goods and services.</u>			b. <u>evaluating the government's monetary and fiscal policies.</u>	b. <u>anticipating the impact of federal government and Federal Reserve System macroeconomic policy decision on themselves and others.</u>
<b>E 3 (K-2) – 2</b> Students demonstrate an understanding of the role of government in a global economy by...	<b>E 3 (3-4) – 2</b> Students demonstrate an understanding of the role of government in a global economy by...	<b>E 3 (5-6) – 2</b> Students demonstrate an understanding of the role of government in a global economy by...	<b>E 3 (7-8) – 2</b> Students demonstrate an understanding of the role of government in a global economy by...	<b>E 3 (9-12) – 2</b> Students demonstrate an understanding of the role of government in a global economy by...	<b>E 3 (Ext)– 2</b> Students demonstrate an understanding of the role of government in a global economy by...
	a. identifying how government redistributes tax income for public benefit through taxes (e.g., paying for work force training through schools).	a. <u>identifying how governments provide goods and services in a market economy by taxing and borrowing.</u>	a. <u>explaining how government succeeds or fails to provide support in a market economy.</u>	a. <u>evaluating how policymakers encourage or discourage economic activity.</u>	
		b. citing examples of how government policies can positively or negatively impact an economy.	b. <u>identifying and evaluating the benefits and cost of alternative public policies and assess who enjoys the benefits and bears the cost.</u>	b. <u>interpreting source materials (e.g., media reports) about economic conditions and explain how these conditions influence decisions made by policy makers.</u>	