

**Economics and the Free Enterprise System**  
**PISD Curriculum: Year at a Glance**

<b>Bundle</b>	<b>Title</b> Big Ideas/Enduring Understandings	<b>Guiding Questions</b>
1	<b><i>Basic Concepts and Foundations/ Introduction to Free Enterprise</i></b> Societies create economic systems to answer questions about production.	<ul style="list-style-type: none"> <li>▪ Why do societies create economic systems?</li> <li>▪ How have various economic theories influenced contemporary economics?</li> <li>▪ What is the role of choice in economics?</li> <li>▪ What do various economic indicators tell us about our economic health?</li> </ul>
2	<b><i>Free Enterprise (continued)/ Supply and Demand</i></b> The laws of supply and demand determine price and production.	<ul style="list-style-type: none"> <li>▪ How do the laws of supply and demand determine price and production?</li> <li>▪ Why do people participate in a free enterprise system?</li> </ul>
3	<b><i>Types of Business</i></b> Consumers, businesses, and government are both independent and interdependent.	<ul style="list-style-type: none"> <li>▪ How are consumers, businesses, and government both independent and interdependent?</li> <li>▪ How does competition build a healthy free enterprise system?</li> </ul>
4	<b><i>Government and Economy</i></b> Government plays a role in mandating political, social, and economic change.	<ul style="list-style-type: none"> <li>▪ How does the government use economic indicators to make fiscal policy?</li> <li>▪ How do government policies affect your standard of living?</li> </ul>
5	<b><i>International Trade</i></b> The U.S. makes economic decisions which impact other countries and other countries make decisions which impact the U.S.	<ul style="list-style-type: none"> <li>▪ How does the United States impact the world economy? How is the United States impacted by the world economy?</li> <li>▪ How does the U.S. economic system compare to economic systems in other countries and regions?</li> </ul>
6	<b><i>Personal Financial Literacy</i></b> My personal financial decisions affect my standard of living as well as the local, national, and global economy.	<ul style="list-style-type: none"> <li>▪ How do your choices affect local, national, and the global economy?</li> <li>▪ How do personal financial decisions affect your standard of living?</li> </ul>