



**Teacher Name** \_\_\_\_\_

**School Name** \_\_\_\_\_

### Concept Matching Grid

**Date Prepared** \_\_\_\_\_

**School Year** \_\_\_\_\_

<b>Timing Overall Theme</b>	<b>Course/ Subject Area</b>	<b>Unit/Topic and Unit Essential Questions/ Goals</b>	<b><i>Keystone Economic Principle™</i></b>	<b>Economic Concepts and Related Ideas</b>	<b>Skills for 21<sup>st</sup> Century Marketplace</b>	<b>Integration Points</b>	<b>Planned Student Outcomes</b>
<b>C H O I C E</b>  <b>Sept / Oct</b>			We all make choices KEP #1	Scarcity Wants Needs Goods Services Resources Resource allocation  Abundance Conflict Cooperation	Personal Management  Professional Development (Part 1)  Ethics  Integrity  Responsibility and Accountability		
			All choices have consequences KEP #3	Costs Benefits Consequences Decision-making Positive criteria Normative criteria  Abundance Conflict Cooperation	(Optional Higher Level) Strategic Planning		



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C O S T S			TANSTAAFL™ “There Ain’t No Such Thing As A Free Lunch” KEP #2	Opportunity Cost Trade-off Cost v. Price Tangible v. intangible costs  Interdependence Interactions Justice Loyalty	Critical Thinking  Contextual Learning  Leadership Development  Global Awareness		
			Economic thinking is marginal thinking KEP #7	Maximize benefits Minimize costs Marginal analysis: marginal benefit v. marginal cost Utility  Interdependence Interactions Justice Loyalty	(Optional Higher Level) Financial Management  (Optional Higher Level) Operations		



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<b>R E S O U R C E S</b>			Do what you do best, trade for the rest KEP #6	Specialization Production Consumption Absolute v. comparative advantage Barter v. Trade Exports/Imports  Interactions Fairness Philanthropy Environments Ecology Conservation Communities Honesty Love	Professional Development (Part 2)  Creativity and Innovation  Digital Skills  Communication Skills  Communication and Interpersonal Skills		
			Quantity and quality of available resources impact living standards KEP #8	Resources (Natural Human, Capital, Entrepreneurship) Factor of Production Economic Growth Efficiency Goods / Services	<i>(Optional Higher            Level)</i> Information Management		



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				<b>Productivity</b> <b>Unemployment</b>  <b>Interactions</b> <b>Fairness</b> <b>Philanthropy</b> <b>Environments</b> <b>Ecology</b> <b>Conservation</b> <b>Communities</b> <b>Honesty Love</b>	<i>(Optional Higher Level)</i> <b>Human Resource Management</b>		
<b>R E S O U R C E S  C O N T.</b>			<b>Economic systems influence choices</b> <b>KEP #4</b>	<b>Circular Flow</b> <b>Consumer / Producer</b> <b>Market Structure</b> <b>Economic Systems</b> (e.g., Traditional, Command, Market, Mixed) <b>Property rights</b>  <b>Interactions</b> <b>Fairness</b> <b>Philanthropy</b> <b>Environments</b> <b>Ecology</b> <b>Conservation</b> <b>Communities</b> <b>Honesty Love</b>			



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I N C E N T I V E S			Incentives produce “predictable” Responses KEP #5	Incentives v. disincentives Rewards v. penalties  Influence Obedience Gratitude Balance Change Grace Greed	Motivation and Personal Traits  Business Concepts  Entrepreneurial Process  Marketing  (Optional Higher Level) Risk Management		
			Prices are determined by the market forces of supply and demand... and are constantly changing KEP #9	Competition Equilibrium Elasticity  Influence Obedience Gratitude Balance Change Grace Greed			