

Finance and Economics 9 - 12

<b>Essential Questions</b>	<b>Concepts</b>	<b>Competencies</b>
How does a citizen evaluate information to make responsible financial decisions?	Money Management	Identify relevant information needed to make sound financial decisions. Apply the steps in a rational decision-making process to a situation involving an economic choice and/or goal. Asses the role of saving and investing in creating a financial plan. Explain how a savings and investment plan evolves throughout various stages of life including retirement. Differentiate between “defined benefit” and “defined contribution” retirement plans.
	Law & Ethics	Analyze consumer law that drives personal financial decisions.
	Risk Management	Explain the role of insurance in financial planning. Conduct a cost/benefit analysis associated with risk management.
	Economic Systems	Explain how local, state, national and global economics influences a personal financial plan.
	Monetary Policy	Investigate the effects of government actions and economic conditions on personal financial planning. Analyze the impact of monetary policy on personal financial decision making.
What constitutes financial citizenship?	Money Management	Develop a budget to include short and long term financial goals. Analyze needs and costs in purchasing decisions. Identify strategies for effective debt management.
	Law & Ethics	Evaluate rights and responsibilities of consumers in managing finances. Analyze tax liabilities in compliance with current laws.
	Risk Management	Analyze the legal responsibilities (personal and for others) of a risk management plan (e.g. investments, insurance, property).

How do economic systems and conditions impact individuals, business, and society?	Money Management	Evaluate economic conditions and their impact on resource management. Adjust financial plan based on changes in economic conditions.
	Law & Ethics	Analyze the process and consequences of bankruptcy on personal and business finances
	Risk Management	Compare emerging and traditional risk management options in current society. (e.g. personal, investments, property insurance)
	Economic Systems	Identify consequences of economic change on financial planning. Analyze the relationship of economic changes affecting individuals, business, and society.
	Monetary Policy	Analyze individual, business and society responses to decisions made by the Federal Reserve (as Monetary policy) including member banks and the banking industry. Analyze the relationship of monetary and fiscal policy in the economy.