

Subject		Chapter 118. Texas Essential Knowledge and Skills for Economics with Emphasis on the Free Enterprise System and Its Benefits		
Course Title		§118.4. Economics with Emphasis on the Free Enterprise System and Its Benefits, High School (One-Half Credit), Beginning with School Year 2011-2012.		
TEKS (Knowledge and Skills)	Student Expectation	Breakout	Element	Subelement
(a) General Requirements. This course will be taught in the social studies department and is recommended to be taught in Grade 12.				
(b) Introduction.				
<p>(1) Economics with Emphasis on the Free Enterprise System and Its Benefits is the culmination of the economic content and concepts studied from Kindergarten through required secondary courses. The focus is on the basic principles concerning production, consumption, and distribution of goods and services (the problem of scarcity) in the United States and a comparison with those in other countries around the world. Students analyze the interaction of supply, demand, and price. Students will investigate the concepts of specialization and international trade, economic growth, key economic measurements, and monetary and fiscal policy. Students will study the roles of the Federal Reserve System and other financial institutions, government, and businesses in a free enterprise system. Types of business ownership and market structures are discussed. The course also incorporates instruction in personal financial literacy. Students apply critical-thinking skills using economic concepts to evaluate the costs and benefits of economic issues.</p>				
<p>(2) Students identify the role of the U.S. free enterprise system within the parameters of this course and understand that this system may also be referenced as capitalism or the free market system.</p>				
<p>(3) Economics with Emphasis on the Free Enterprise System and Its Benefits builds upon the foundation in economics and social studies laid by the social studies essential knowledge and skills in Kindergarten-Grade 12. The course will apply these skills to current economic situations. The content enables students to understand the importance of patriotism, function in a free enterprise society, and appreciate the basic democratic values of our state and nation as referenced in the Texas Education Code (TEC), §28.002(h).</p>				
<p>(4) Students understand that a constitutional republic is a representative form of government whose representatives derive their authority from the consent of the governed, serve for an established tenure, and are sworn to uphold the constitution.</p>				
<p>(5) As referenced in House Bill 492, an act of the Texas Legislature signed into law in 2005, the concepts of personal financial literacy are to be mastered by students in order that they may become self-supporting adults who can make informed decisions relating to personal financial matters. These concepts are incorporated into the student expectations of Economics with Emphasis on the Free Enterprise System and Its Benefits: understanding interest, avoiding and eliminating credit card debt; understanding the rights and responsibilities of renting or buying a home; managing money to make the transition from renting a home to home ownership; starting a small business; being a prudent investor in the stock market and using other investment options; beginning a savings program and planning for retirement; bankruptcy; types of bank accounts available to consumers and benefits of maintaining a bank account; balancing a checkbook; types of loans available to consumers and becoming a low-risk borrower; understanding insurance; and charitable giving.</p>				
<p>(6) State and federal laws mandate a variety of celebrations and observances, including Celebrate Freedom Week.</p> <p>(A) Each social studies class shall include, during Celebrate Freedom Week as provided under the TEC, §29.907, or during another full school week as determined by the board of trustees of a school district, appropriate instruction concerning the intent, meaning, and importance of the Declaration of Independence and the U.S. Constitution, including the Bill of Rights, in their historical contexts. The study of the Declaration of Independence must include the study of the relationship of the ideas expressed in that document to subsequent American history, including the relationship of its ideas to the rich diversity of our people as a nation of immigrants, the American Revolution, the formulation of the U.S. Constitution, and the abolitionist movement, which led to the Emancipation Proclamation and the women's suffrage movement.</p> <p>(B) Each school district shall require that, during Celebrate Freedom Week or other week of instruction prescribed under subparagraph (A) of this paragraph, students in Grades 3-12 study and recite the following text: "We hold these Truths to be self-evident, that all Men are created equal, that they are endowed by their Creator with certain unalienable Rights, that among these are Life, Liberty and the Pursuit of Happiness-- That to secure these Rights, Governments are instituted among Men, deriving their just Powers from the Consent of the Governed."</p>				
<p>(7) Students identify and discuss how the actions of U.S. citizens and the local, state, and federal governments have either met or failed to meet the ideals espoused in the founding documents.</p>				
(c) Knowledge and Skills.				
(1) Economics. The student understands the concepts of scarcity and opportunity costs. The student is expected to:	(A) explain why scarcity and choice are basic economic problems faced by every society	(i) explain why scarcity [is a] basic economic problem faced by every society		
(1) Economics. The student understands the concepts of scarcity and opportunity costs. The student is expected to:	(A) explain why scarcity and choice are basic economic problems faced by every society	(ii) explain why choice [is a] basic economic problem faced by every society		
(1) Economics. The student understands the concepts of scarcity and opportunity costs. The student is expected to:	(B) describe how societies answer the basic economic questions	(i) describe how societies answer the basic economic questions		
(1) Economics. The student understands the concepts of scarcity and opportunity costs. The student is expected to:	(C) describe the economic factors of production	(i) describe the economic factors of production		

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(1) Economics. The student understands the concepts of scarcity and opportunity costs. The student is expected to:	(D) interpret a production-possibilities curve and explain the concepts of opportunity costs and scarcity	(i) interpret a production-possibilities curve		
(1) Economics. The student understands the concepts of scarcity and opportunity costs. The student is expected to:	(D) interpret a production-possibilities curve and explain the concepts of opportunity costs and scarcity	(ii) explain the concept of opportunity costs		
(1) Economics. The student understands the concepts of scarcity and opportunity costs. The student is expected to:	(D) interpret a production-possibilities curve and explain the concepts of opportunity costs and scarcity	(iii) explain the concept of scarcity		
(2) Economics. The student understands the interaction of supply, demand, and price. The student is expected to:	(A) understand the effect of changes in price on the quantity demanded and quantity supplied	(i) understand the effect of changes in price on the quantity demanded		
(2) Economics. The student understands the interaction of supply, demand, and price. The student is expected to:	(A) understand the effect of changes in price on the quantity demanded and quantity supplied	(ii) understand the effect of changes in price on the quantity supplied		
(2) Economics. The student understands the interaction of supply, demand, and price. The student is expected to:	(B) identify the non-price determinants that create changes in supply and demand, which result in a new equilibrium price	(i) identify the non-price determinants that create changes in supply and demand, which result in a new equilibrium price		
(2) Economics. The student understands the interaction of supply, demand, and price. The student is expected to:	(C) interpret a supply-and-demand graph using supply-and-demand schedules	(i) interpret a supply-and-demand graph using supply-and-demand schedules		
(3) Economics. The student understands the reasons for international trade and its importance to the United States and the global economy. The student is expected to:	(A) explain the concepts of absolute and comparative advantages	(i) explain the concept of absolute advantage		
(3) Economics. The student understands the reasons for international trade and its importance to the United States and the global economy. The student is expected to:	(A) explain the concepts of absolute and comparative advantages	(ii) explain the concept of comparative advantage		
(3) Economics. The student understands the reasons for international trade and its importance to the United States and the global economy. The student is expected to:	(B) apply the concept of comparative advantage to explain why and how countries trade	(i) apply the concept of comparative advantage to explain why countries trade		
(3) Economics. The student understands the reasons for international trade and its importance to the United States and the global economy. The student is expected to:	(B) apply the concept of comparative advantage to explain why and how countries trade	(ii) apply the concept of comparative advantage to explain how countries trade		
(3) Economics. The student understands the reasons for international trade and its importance to the United States and the global economy. The student is expected to:	(C) analyze the impact of U.S. imports and exports on the United States and its trading partners	(i) analyze the impact of U.S. imports on the United States		

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(3) Economics. The student understands the reasons for international trade and its importance to the United States and the global economy. The student is expected to:	(C) analyze the impact of U.S. imports and exports on the United States and its trading partners	(ii) analyze the impact of U.S. imports on its trading partners		
(3) Economics. The student understands the reasons for international trade and its importance to the United States and the global economy. The student is expected to:	(C) analyze the impact of U.S. imports and exports on the United States and its trading partners	(iii) analyze the impact of U.S. exports on the United States		
(3) Economics. The student understands the reasons for international trade and its importance to the United States and the global economy. The student is expected to:	(C) analyze the impact of U.S. imports and exports on the United States and its trading partners	(iv) analyze the impact of U.S. exports on its trading partners		
(4) Economics. The student understands the issues of free trade and the effects of trade barriers. The student is expected to:	(A) compare the effects of free trade and trade barriers on economic activities	(i) compare the effects of free trade and trade barriers on economic activities		
(4) Economics. The student understands the issues of free trade and the effects of trade barriers. The student is expected to:	(B) evaluate the benefits and costs of participation in international free-trade agreements	(i) evaluate the benefits of participation in international free-trade agreements		
(4) Economics. The student understands the issues of free trade and the effects of trade barriers. The student is expected to:	(B) evaluate the benefits and costs of participation in international free-trade agreements	(ii) evaluate the costs of participation in international free-trade agreements		
(4) Economics. The student understands the issues of free trade and the effects of trade barriers. The student is expected to:	(C) analyze the effects of changes in exchange rates on imports and exports	(i) analyze the effects of changes in exchange rates on imports		
(4) Economics. The student understands the issues of free trade and the effects of trade barriers. The student is expected to:	(C) analyze the effects of changes in exchange rates on imports and exports	(ii) analyze the effects of changes in exchange rates on exports		
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(A) describe the basic characteristics of economic systems, including property rights, incentives, economic freedom, competition, and the role of government	(i) describe the basic characteristics of economic systems, including property rights		
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(A) describe the basic characteristics of economic systems, including property rights, incentives, economic freedom, competition, and the role of government	(ii) describe the basic characteristics of economic systems, including incentives		
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(A) describe the basic characteristics of economic systems, including property rights, incentives, economic freedom, competition, and the role of government	(iii) describe the basic characteristics of economic systems, including economic freedom		
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(A) describe the basic characteristics of economic systems, including property rights, incentives, economic freedom, competition, and the role of government	(iv) describe the basic characteristics of economic systems, including competition		

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(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(A) describe the basic characteristics of economic systems, including property rights, incentives, economic freedom, competition, and the role of government	(v) describe the basic characteristics of economic systems, including the role of government		
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(B) compare the free enterprise system, socialism, and communism using the basic characteristics of economic systems	(i) compare the free enterprise system, socialism, and communism using the basic characteristics of economic systems		
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(C) examine current examples of free enterprise, socialist, and communist economic systems	(i) examine current examples of free enterprise economic systems		
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(C) examine current examples of free enterprise, socialist, and communist economic systems	(ii) examine current examples of socialist economic systems		
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(C) examine current examples of free enterprise, socialist, and communist economic systems	(iii) examine current examples of communist economic systems		
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(D) understand that the terms free enterprise, free market, and capitalism are synonymous terms to describe the U.S. economic system	(i) understand that the terms free enterprise, free market, and capitalism are synonymous terms to describe the U.S. economic system		
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(E) analyze the importance of various economic philosophers, including Friedrich Hayek, Milton Friedman, John Maynard Keynes, and Adam Smith, and their impact on the U.S. free enterprise system	(i) analyze the importance of various economic philosophers, including Friedrich Hayek		
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(E) analyze the importance of various economic philosophers, including Friedrich Hayek, Milton Friedman, John Maynard Keynes, and Adam Smith, and their impact on the U.S. free enterprise system	(ii) analyze [Hayek's] impact on the U.S. free enterprise system		
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(E) analyze the importance of various economic philosophers, including Friedrich Hayek, Milton Friedman, John Maynard Keynes, and Adam Smith, and their impact on the U.S. free enterprise system	(iii) analyze the importance of various economic philosophers, including Milton Friedman		
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(E) analyze the importance of various economic philosophers, including Friedrich Hayek, Milton Friedman, John Maynard Keynes, and Adam Smith, and their impact on the U.S. free enterprise system	(iv) analyze [Friedman's] impact on the U.S. free enterprise system		
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(E) analyze the importance of various economic philosophers, including Friedrich Hayek, Milton Friedman, John Maynard Keynes, and Adam Smith, and their impact on the U.S. free enterprise system	(v) analyze the importance of various economic philosophers, including John Maynard Keynes		

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(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(E) analyze the importance of various economic philosophers, including Friedrich Hayek, Milton Friedman, John Maynard Keynes, and Adam Smith, and their impact on the U.S. free enterprise system	(vi) analyze [Keynes's] impact on the U.S. free enterprise system		
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(E) analyze the importance of various economic philosophers, including Friedrich Hayek, Milton Friedman, John Maynard Keynes, and Adam Smith, and their impact on the U.S. free enterprise system	(vii) analyze the importance of various economic philosophers, including Adam Smith		
(5) Economics. The student understands free enterprise, socialist, and communist economic systems. The student is expected to:	(E) analyze the importance of various economic philosophers, including Friedrich Hayek, Milton Friedman, John Maynard Keynes, and Adam Smith, and their impact on the U.S. free enterprise system	(viii) analyze [Smith's] impact on the U.S. free enterprise system		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(A) explain the basic characteristics of the U.S. free enterprise system, including private property, incentives, economic freedom, competition, and the limited role of government	(i) explain the basic characteristics of the U.S. free enterprise system, including private property		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(A) explain the basic characteristics of the U.S. free enterprise system, including private property, incentives, economic freedom, competition, and the limited role of government	(ii) explain the basic characteristics of the U.S. free enterprise system, including incentives		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(A) explain the basic characteristics of the U.S. free enterprise system, including private property, incentives, economic freedom, competition, and the limited role of government	(iii) explain the basic characteristics of the U.S. free enterprise system, including economic freedom		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(A) explain the basic characteristics of the U.S. free enterprise system, including private property, incentives, economic freedom, competition, and the limited role of government	(iv) explain the basic characteristics of the U.S. free enterprise system, including competition		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(A) explain the basic characteristics of the U.S. free enterprise system, including private property, incentives, economic freedom, competition, and the limited role of government	(v) explain the basic characteristics of the U.S. free enterprise system, including the limited role of government		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(B) explain the benefits of the U.S. free enterprise system, including individual freedom of consumers and producers, variety of goods, responsive prices, investment opportunities, and the creation of wealth	(i) explain the benefits of the U.S. free enterprise system, including individual freedom of consumers		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(B) explain the benefits of the U.S. free enterprise system, including individual freedom of consumers and producers, variety of goods, responsive prices, investment opportunities, and the creation of wealth	(ii) explain the benefits of the U.S. free enterprise system, including individual freedom of producers		

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(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(B) explain the benefits of the U.S. free enterprise system, including individual freedom of consumers and producers, variety of goods, responsive prices, investment opportunities, and the creation of wealth	(iii) explain the benefits of the U.S. free enterprise system, including variety of goods		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(B) explain the benefits of the U.S. free enterprise system, including individual freedom of consumers and producers, variety of goods, responsive prices, investment opportunities, and the creation of wealth	(iv) explain the benefits of the U.S. free enterprise system, including responsive prices		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(B) explain the benefits of the U.S. free enterprise system, including individual freedom of consumers and producers, variety of goods, responsive prices, investment opportunities, and the creation of wealth	(v) explain the benefits of the U.S. free enterprise system, including investment opportunities		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(B) explain the benefits of the U.S. free enterprise system, including individual freedom of consumers and producers, variety of goods, responsive prices, investment opportunities, and the creation of wealth	(vi) explain the benefits of the U.S. free enterprise system, including the creation of wealth		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(C) analyze recent changes in the basic characteristics of the U.S. economy	(i) analyze recent changes in the basic characteristics of the U.S. economy		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(D) analyze the costs and benefits of U.S. economic policies related to the economic goals of economic growth, stability, full employment, freedom, security, equity (equal opportunity versus equal outcome), and efficiency	(i) analyze the costs and benefits of U.S. economic policies related to the economic goals of economic growth		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(D) analyze the costs and benefits of U.S. economic policies related to the economic goals of economic growth, stability, full employment, freedom, security, equity (equal opportunity versus equal outcome), and efficiency	(ii) analyze the costs and benefits of U.S. economic policies related to the economic goals of stability		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(D) analyze the costs and benefits of U.S. economic policies related to the economic goals of economic growth, stability, full employment, freedom, security, equity (equal opportunity versus equal outcome), and efficiency	(iii) analyze the costs and benefits of U.S. economic policies related to the economic goals of full employment		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(D) analyze the costs and benefits of U.S. economic policies related to the economic goals of economic growth, stability, full employment, freedom, security, equity (equal opportunity versus equal outcome), and efficiency	(iv) analyze the costs and benefits of U.S. economic policies related to the economic goals of freedom		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(D) analyze the costs and benefits of U.S. economic policies related to the economic goals of economic growth, stability, full employment, freedom, security, equity (equal opportunity versus equal outcome), and efficiency	(v) analyze the costs and benefits of U.S. economic policies related to the economic goals of security		

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(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(D) analyze the costs and benefits of U.S. economic policies related to the economic goals of economic growth, stability, full employment, freedom, security, equity (equal opportunity versus equal outcome), and efficiency	(vi) analyze the costs and benefits of U.S. economic policies related to the economic goals of equity (equal opportunity versus equal outcome)		
(6) Economics. The student understands the basic characteristics and benefits of a free enterprise system. The student is expected to:	(D) analyze the costs and benefits of U.S. economic policies related to the economic goals of economic growth, stability, full employment, freedom, security, equity (equal opportunity versus equal outcome), and efficiency	(vii) analyze the costs and benefits of U.S. economic policies related to the economic goals of efficiency		
(7) Economics. The student understands the right to own, use, and dispose of private property. The student is expected to:	(A) analyze the costs and benefits of the purchase, use, or disposal of personal and business property	(i) analyze the costs and benefits of the purchase of personal property		
(7) Economics. The student understands the right to own, use, and dispose of private property. The student is expected to:	(A) analyze the costs and benefits of the purchase, use, or disposal of personal and business property	(ii) analyze the costs and benefits of the use of personal property		
(7) Economics. The student understands the right to own, use, and dispose of private property. The student is expected to:	(A) analyze the costs and benefits of the purchase, use, or disposal of personal and business property	(iii) analyze the costs and benefits of the disposal of personal property		
(7) Economics. The student understands the right to own, use, and dispose of private property. The student is expected to:	(A) analyze the costs and benefits of the purchase, use, or disposal of personal and business property	(iv) analyze the costs and benefits of the purchase of business property		
(7) Economics. The student understands the right to own, use, and dispose of private property. The student is expected to:	(A) analyze the costs and benefits of the purchase, use, or disposal of personal and business property	(v) analyze the costs and benefits of the use of business property		
(7) Economics. The student understands the right to own, use, and dispose of private property. The student is expected to:	(A) analyze the costs and benefits of the purchase, use, or disposal of personal and business property	(vi) analyze the costs and benefits of the disposal of business property		
(7) Economics. The student understands the right to own, use, and dispose of private property. The student is expected to:	(B) identify and evaluate examples of restrictions that the government places on the use of business and individual property	(i) identify examples of restrictions that the government places on the use of business property		
(7) Economics. The student understands the right to own, use, and dispose of private property. The student is expected to:	(B) identify and evaluate examples of restrictions that the government places on the use of business and individual property	(ii) evaluate examples of restrictions that the government places on the use of business property		
(7) Economics. The student understands the right to own, use, and dispose of private property. The student is expected to:	(B) identify and evaluate examples of restrictions that the government places on the use of business and individual property	(iii) identify examples of restrictions that the government places on the use of individual property		
(7) Economics. The student understands the right to own, use, and dispose of private property. The student is expected to:	(B) identify and evaluate examples of restrictions that the government places on the use of business and individual property	(iv) evaluate examples of restrictions that the government places on the use of individual property		

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(8) Economics. The student understands the circular-flow model of the economy. The student is expected to:	(A) interpret the roles of resource owners and firms in a circular-flow model of the economy and provide real-world examples to illustrate elements of the model	(i) interpret the roles of resource owners in a circular-flow model of the economy		
(8) Economics. The student understands the circular-flow model of the economy. The student is expected to:	(A) interpret the roles of resource owners and firms in a circular-flow model of the economy and provide real-world examples to illustrate elements of the model	(ii) interpret the roles of firms in a circular-flow model of the economy		
(8) Economics. The student understands the circular-flow model of the economy. The student is expected to:	(A) interpret the roles of resource owners and firms in a circular-flow model of the economy and provide real-world examples to illustrate elements of the model	(iii) provide real-world examples to illustrate elements of the [circular-flow] model		
(8) Economics. The student understands the circular-flow model of the economy. The student is expected to:	(B) explain how government actions affect the circular-flow model	(i) explain how government actions affect the circular-flow model		
(8) Economics. The student understands the circular-flow model of the economy. The student is expected to:	(C) explain how the circular-flow model is affected by the rest of the world	(i) explain how the circular-flow model is affected by the rest of the world		
(9) Economics. The student understands types of market structures. The student is expected to:	(A) describe characteristics and give examples of pure competition, monopolistic competition, oligopoly, and monopoly	(i) describe characteristics of pure competition		
(9) Economics. The student understands types of market structures. The student is expected to:	(A) describe characteristics and give examples of pure competition, monopolistic competition, oligopoly, and monopoly	(ii) give examples of pure competition		
(9) Economics. The student understands types of market structures. The student is expected to:	(A) describe characteristics and give examples of pure competition, monopolistic competition, oligopoly, and monopoly	(iii) describe characteristics of monopolistic competition		
(9) Economics. The student understands types of market structures. The student is expected to:	(A) describe characteristics and give examples of pure competition, monopolistic competition, oligopoly, and monopoly	(iv) give examples of monopolistic competition		
(9) Economics. The student understands types of market structures. The student is expected to:	(A) describe characteristics and give examples of pure competition, monopolistic competition, oligopoly, and monopoly	(v) describe characteristics of oligopoly		
(9) Economics. The student understands types of market structures. The student is expected to:	(A) describe characteristics and give examples of pure competition, monopolistic competition, oligopoly, and monopoly	(vi) give examples of oligopoly		
(9) Economics. The student understands types of market structures. The student is expected to:	(A) describe characteristics and give examples of pure competition, monopolistic competition, oligopoly, and monopoly	(vii) describe characteristics of monopoly		
(9) Economics. The student understands types of market structures. The student is expected to:	(A) describe characteristics and give examples of pure competition, monopolistic competition, oligopoly, and monopoly	(viii) give examples of monopoly		

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(9) Economics. The student understands types of market structures. The student is expected to:	(B) identify and evaluate ordinances and regulations that apply to the establishment and operation of various types of businesses	(i) identify ordinances and regulations that apply to the establishment of various types of businesses		
(9) Economics. The student understands types of market structures. The student is expected to:	(B) identify and evaluate ordinances and regulations that apply to the establishment and operation of various types of businesses	(ii) identify ordinances and regulations that apply to the operation of various types of businesses		
(9) Economics. The student understands types of market structures. The student is expected to:	(B) identify and evaluate ordinances and regulations that apply to the establishment and operation of various types of businesses	(iii) evaluate ordinances and regulations that apply to the establishment of various types of businesses		
(9) Economics. The student understands types of market structures. The student is expected to:	(B) identify and evaluate ordinances and regulations that apply to the establishment and operation of various types of businesses	(iv) evaluate ordinances and regulations that apply to the operation of various types of businesses		
(10) Economics. The student understands key economic measurements. The student is expected to:	(A) interpret economic data, including unemployment rate, gross domestic product, gross domestic product per capita as a measure of national wealth, and rate of inflation	(i) interpret economic data, including unemployment rate		
(10) Economics. The student understands key economic measurements. The student is expected to:	(A) interpret economic data, including unemployment rate, gross domestic product, gross domestic product per capita as a measure of national wealth, and rate of inflation	(ii) interpret economic data, including gross domestic product		
(10) Economics. The student understands key economic measurements. The student is expected to:	(A) interpret economic data, including unemployment rate, gross domestic product, gross domestic product per capita as a measure of national wealth, and rate of inflation	(iii) interpret economic data, including gross domestic product per capita as a measure of national wealth		
(10) Economics. The student understands key economic measurements. The student is expected to:	(A) interpret economic data, including unemployment rate, gross domestic product, gross domestic product per capita as a measure of national wealth, and rate of inflation	(iv) interpret economic data, including rate of inflation		
(10) Economics. The student understands key economic measurements. The student is expected to:	(B) analyze business cycles using key economic indicators	(i) analyze business cycles using key economic indicators		
(11) Economics. The student understands key components of economic growth. The student is expected to:	(A) analyze how productivity relates to growth	(i) analyze how productivity relates to growth		
(11) Economics. The student understands key components of economic growth. The student is expected to:	(B) analyze how technology relates to growth	(i) analyze how technology relates to growth		
(11) Economics. The student understands key components of economic growth. The student is expected to:	(C) analyze how trade relates to growth	(i) analyze how trade relates to growth		

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TEKS (Knowledge and Skills)	Student Expectation	Breakout	Element	Subelement
(12) Economics. The student understands the role of money in an economy. The student is expected to:	(A) describe the functions of money	(i) describe the functions of money		
(12) Economics. The student understands the role of money in an economy. The student is expected to:	(B) describe the characteristics of money, including commodity money, fiat money, and representative money	(i) describe the characteristics of money, including commodity money		
(12) Economics. The student understands the role of money in an economy. The student is expected to:	(B) describe the characteristics of money, including commodity money, fiat money, and representative money	(ii) describe the characteristics of money, including fiat money		
(12) Economics. The student understands the role of money in an economy. The student is expected to:	(B) describe the characteristics of money, including commodity money, fiat money, and representative money	(iii) describe the characteristics of money, including representative money		
(12) Economics. The student understands the role of money in an economy. The student is expected to:	(C) examine the positive and negative aspects of barter, currency, credit cards, and debit cards	(i) examine the positive and negative aspects of barter		
(12) Economics. The student understands the role of money in an economy. The student is expected to:	(C) examine the positive and negative aspects of barter, currency, credit cards, and debit cards	(ii) examine the positive and negative aspects of currency		
(12) Economics. The student understands the role of money in an economy. The student is expected to:	(C) examine the positive and negative aspects of barter, currency, credit cards, and debit cards	(iii) examine the positive and negative aspects of credit cards		
(12) Economics. The student understands the role of money in an economy. The student is expected to:	(C) examine the positive and negative aspects of barter, currency, credit cards, and debit cards	(iv) examine the positive aspects and negative aspects of debit cards		
(13) Economics. The student understands the role of the Federal Reserve System in establishing monetary policy. The student is expected to:	(A) explain the structure of the Federal Reserve System	(i) explain the structure of the Federal Reserve System		
(13) Economics. The student understands the role of the Federal Reserve System in establishing monetary policy. The student is expected to:	(B) analyze the three basic tools used to implement U.S. monetary policy, including reserve requirements, the discount rate and the federal funds rate target, and open-market operations	(i) analyze the three basic tools used to implement U.S. monetary policy, including reserve requirements		
(13) Economics. The student understands the role of the Federal Reserve System in establishing monetary policy. The student is expected to:	(B) analyze the three basic tools used to implement U.S. monetary policy, including reserve requirements, the discount rate and the federal funds rate target, and open-market operations	(ii) analyze the three basic tools used to implement U.S. monetary policy, including the discount rate and the federal funds rate target		
(13) Economics. The student understands the role of the Federal Reserve System in establishing monetary policy. The student is expected to:	(B) analyze the three basic tools used to implement U.S. monetary policy, including reserve requirements, the discount rate and the federal funds rate target, and open-market operations	(iii) analyze the three basic tools used to implement U.S. monetary policy, including open-market operations		
(13) Economics. The student understands the role of the Federal Reserve System in establishing monetary policy. The student is expected to:	(C) explain how the actions of the Federal Reserve System affect the nation's money supply	(i) explain how the actions of the Federal Reserve System affect the nation's money supply		

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TEKS (Knowledge and Skills)	Student Expectation	Breakout	Element	Subelement
(13) Economics. The student understands the role of the Federal Reserve System in establishing monetary policy. The student is expected to:	(D) analyze the decline in value of the U.S. dollar, including the abandonment of the gold standard	(i) analyze the decline in value of the U.S. dollar, including the abandonment of the gold standard		
(14) Economics. The student understands the role that the government plays in the U.S. free enterprise system. The student is expected to:	(A) identify economic concepts in the U.S. Constitution, including property rights and taxation	(i) identify economic concepts in the U.S. Constitution, including property rights		
(14) Economics. The student understands the role that the government plays in the U.S. free enterprise system. The student is expected to:	(A) identify economic concepts in the U.S. Constitution, including property rights and taxation	(ii) identify economic concepts in the U.S. Constitution, including taxation		
(14) Economics. The student understands the role that the government plays in the U.S. free enterprise system. The student is expected to:	(B) describe the role of government in the U.S. free enterprise system and the changes in that role over time	(i) describe the role of government in the U.S. free enterprise system		
(14) Economics. The student understands the role that the government plays in the U.S. free enterprise system. The student is expected to:	(B) describe the role of government in the U.S. free enterprise system and the changes in that role over time	(ii) describe the changes in that role over time		
(14) Economics. The student understands the role that the government plays in the U.S. free enterprise system. The student is expected to:	(C) evaluate government rules and regulations in the U.S. free enterprise system	(i) evaluate government rules and regulations in the U.S. free enterprise system		
(15) Economics. The student understands the economic impact of fiscal policy decisions at the local, state, and national levels. The student is expected to:	(A) identify types of taxes at the local, state, and national levels and the economic importance of each	(i) identify types of taxes at the local level		
(15) Economics. The student understands the economic impact of fiscal policy decisions at the local, state, and national levels. The student is expected to:	(A) identify types of taxes at the local, state, and national levels and the economic importance of each	(ii) identify the economic importance of [types of local taxes]		
(15) Economics. The student understands the economic impact of fiscal policy decisions at the local, state, and national levels. The student is expected to:	(A) identify types of taxes at the local, state, and national levels and the economic importance of each	(iii) identify types of taxes at the state level		
(15) Economics. The student understands the economic impact of fiscal policy decisions at the local, state, and national levels. The student is expected to:	(A) identify types of taxes at the local, state, and national levels and the economic importance of each	(iv) identify the economic importance of [types of state taxes]		
(15) Economics. The student understands the economic impact of fiscal policy decisions at the local, state, and national levels. The student is expected to:	(A) identify types of taxes at the local, state, and national levels and the economic importance of each	(v) identify types of taxes at the national level		
(15) Economics. The student understands the economic impact of fiscal policy decisions at the local, state, and national levels. The student is expected to:	(A) identify types of taxes at the local, state, and national levels and the economic importance of each	(vi) identify the economic importance of [types of national taxes]		

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TEKS (Knowledge and Skills)	Student Expectation	Breakout	Element	Subelement
(15) Economics. The student understands the economic impact of fiscal policy decisions at the local, state, and national levels. The student is expected to:	(B) analyze the categories of revenues and expenditures in the U.S. federal budget	(i) analyze the categories of revenues in the U.S. federal budget		
(15) Economics. The student understands the economic impact of fiscal policy decisions at the local, state, and national levels. The student is expected to:	(B) analyze the categories of revenues and expenditures in the U.S. federal budget	(ii) analyze the categories of expenditures in the U.S. federal budget		
(15) Economics. The student understands the economic impact of fiscal policy decisions at the local, state, and national levels. The student is expected to:	(C) analyze the impact of fiscal policy decisions on the economy	(i) analyze the impact of fiscal policy decisions on the economy		
(16) Personal financial literacy. The student understands types of business ownership. The student is expected to:	(A) explain the characteristics of sole proprietorships, partnerships, and corporations	(i) explain the characteristics of sole proprietorships		
(16) Personal financial literacy. The student understands types of business ownership. The student is expected to:	(A) explain the characteristics of sole proprietorships, partnerships, and corporations	(ii) explain the characteristics of partnerships		
(16) Personal financial literacy. The student understands types of business ownership. The student is expected to:	(A) explain the characteristics of sole proprietorships, partnerships, and corporations	(iii) explain the characteristics of corporations		
(16) Personal financial literacy. The student understands types of business ownership. The student is expected to:	(B) analyze the advantages and disadvantages of sole proprietorships, partnerships, and corporations	(i) analyze the advantages of sole proprietorships		
(16) Personal financial literacy. The student understands types of business ownership. The student is expected to:	(B) analyze the advantages and disadvantages of sole proprietorships, partnerships, and corporations	(ii) analyze the disadvantages of sole proprietorships		
(16) Personal financial literacy. The student understands types of business ownership. The student is expected to:	(B) analyze the advantages and disadvantages of sole proprietorships, partnerships, and corporations	(iii) analyze the advantages of partnerships		
(16) Personal financial literacy. The student understands types of business ownership. The student is expected to:	(B) analyze the advantages and disadvantages of sole proprietorships, partnerships, and corporations	(iv) analyze the disadvantages of partnerships		
(16) Personal financial literacy. The student understands types of business ownership. The student is expected to:	(B) analyze the advantages and disadvantages of sole proprietorships, partnerships, and corporations	(v) analyze the advantages of corporations		
(16) Personal financial literacy. The student understands types of business ownership. The student is expected to:	(B) analyze the advantages and disadvantages of sole proprietorships, partnerships, and corporations	(vi) analyze the disadvantages of corporations		
(16) Personal financial literacy. The student understands types of business ownership. The student is expected to:	(C) analyze the economic rights and responsibilities of businesses, including those involved in starting a small business	(i) analyze the economic rights of businesses, including those involved in starting a small business		

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TEKS (Knowledge and Skills)	Student Expectation	Breakout	Element	Subelement
(16) Personal financial literacy. The student understands types of business ownership. The student is expected to:	(C) analyze the economic rights and responsibilities of businesses, including those involved in starting a small business	(ii) analyze the economic responsibilities of businesses, including those involved in starting a small business		
(16) Personal financial literacy. The student understands types of business ownership. The student is expected to:	(D) explain how corporations raise money through stocks and bonds	(i) explain how corporations raise money through stocks		
(16) Personal financial literacy. The student understands types of business ownership. The student is expected to:	(D) explain how corporations raise money through stocks and bonds	(ii) explain how corporations raise money through bonds		
(17) Personal financial literacy. The student understands the role of financial markets/institutions in saving, borrowing, and capital formation. The student is expected to:	(A) explain the functions of financial institutions and how they affect households and businesses	(i) explain the functions of financial institutions		
(17) Personal financial literacy. The student understands the role of financial markets/institutions in saving, borrowing, and capital formation. The student is expected to:	(A) explain the functions of financial institutions and how they affect households and businesses	(ii) explain how they affect households		
(17) Personal financial literacy. The student understands the role of financial markets/institutions in saving, borrowing, and capital formation. The student is expected to:	(A) explain the functions of financial institutions and how they affect households and businesses	(iii) explain how they affect businesses		
(17) Personal financial literacy. The student understands the role of financial markets/institutions in saving, borrowing, and capital formation. The student is expected to:	(B) explain how the amount of savings in an economy is the basis of capital formation	(i) explain how the amount of savings in an economy is the basis of capital formation		
(17) Personal financial literacy. The student understands the role of financial markets/institutions in saving, borrowing, and capital formation. The student is expected to:	(C) analyze the role of interest and risk in allocating savings to its most productive use	(i) analyze the role of interest in allocating savings to its most productive use		
(17) Personal financial literacy. The student understands the role of financial markets/institutions in saving, borrowing, and capital formation. The student is expected to:	(C) analyze the role of interest and risk in allocating savings to its most productive use	(ii) analyze the role of risk in allocating savings to its most productive use		
(17) Personal financial literacy. The student understands the role of financial markets/institutions in saving, borrowing, and capital formation. The student is expected to:	(D) examine the types of accounts available to consumers from financial institutions and the risks, monetary costs, and benefits of maintaining these accounts	(i) examine the types of accounts available to consumers from financial institutions		
(17) Personal financial literacy. The student understands the role of financial markets/institutions in saving, borrowing, and capital formation. The student is expected to:	(D) examine the types of accounts available to consumers from financial institutions and the risks, monetary costs, and benefits of maintaining these accounts	(ii) examine the risks of maintaining these accounts		
(17) Personal financial literacy. The student understands the role of financial markets/institutions in saving, borrowing, and capital formation. The student is expected to:	(D) examine the types of accounts available to consumers from financial institutions and the risks, monetary costs, and benefits of maintaining these accounts	(iii) examine the monetary costs of maintaining these accounts		

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TEKS (Knowledge and Skills)	Student Expectation	Breakout	Element	Subelement
(17) Personal financial literacy. The student understands the role of financial markets/institutions in saving, borrowing, and capital formation. The student is expected to:	(D) examine the types of accounts available to consumers from financial institutions and the risks, monetary costs, and benefits of maintaining these accounts	(iv) examine the benefits of maintaining these accounts		
(18) Personal financial literacy. The student understands the role of individuals in financial markets. The student is expected to:	(A) assess ways to be a wise investor in the stock market and in other personal investment options	(i) assess ways to be a wise investor in the stock market		
(18) Personal financial literacy. The student understands the role of individuals in financial markets. The student is expected to:	(A) assess ways to be a wise investor in the stock market and in other personal investment options	(ii) assess ways to be a wise investor and in other personal investment options		
(18) Personal financial literacy. The student understands the role of individuals in financial markets. The student is expected to:	(B) explain how to begin a savings program	(i) explain how to begin a savings program		
(18) Personal financial literacy. The student understands the role of individuals in financial markets. The student is expected to:	(C) examine investment options available in a personal retirement plan	(i) examine investment options available in a personal retirement plan		
(18) Personal financial literacy. The student understands the role of individuals in financial markets. The student is expected to:	(D) demonstrate how to maintain a checking account, including reconciling a bank statement	(i) demonstrate how to maintain a checking account, including reconciling a bank statement		
(18) Personal financial literacy. The student understands the role of individuals in financial markets. The student is expected to:	(E) identify the types of loans available to consumers	(i) identify the types of loans available to consumers		
(18) Personal financial literacy. The student understands the role of individuals in financial markets. The student is expected to:	(F) explain the responsibilities and obligations of borrowing money	(i) explain the responsibilities of borrowing money		
(18) Personal financial literacy. The student understands the role of individuals in financial markets. The student is expected to:	(F) explain the responsibilities and obligations of borrowing money	(ii) explain the obligations of borrowing money		
(18) Personal financial literacy. The student understands the role of individuals in financial markets. The student is expected to:	(G) develop strategies to become a low-risk borrower by improving one's personal credit score	(i) develop strategies to become a low-risk borrower by improving one's personal credit score		
(19) Personal financial literacy. The student applies critical-thinking skills to analyze the costs and benefits of personal financial decisions. The student is expected to:	(A) examine ways to avoid and eliminate credit card debt	(i) examine ways to avoid credit card debt		
(19) Personal financial literacy. The student applies critical-thinking skills to analyze the costs and benefits of personal financial decisions. The student is expected to:	(A) examine ways to avoid and eliminate credit card debt	(ii) examine ways to eliminate credit card debt		
(19) Personal financial literacy. The student applies critical-thinking skills to analyze the costs and benefits of personal financial decisions. The student is expected to:	(B) evaluate the costs and benefits of declaring personal bankruptcy	(i) evaluate the costs and benefits of declaring personal bankruptcy		

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TEKS (Knowledge and Skills)	Student Expectation	Breakout	Element	Subelement
(19) Personal financial literacy. The student applies critical-thinking skills to analyze the costs and benefits of personal financial decisions. The student is expected to:	(C) evaluate the costs and benefits of buying insurance	(i) evaluate the costs and benefits of buying insurance		
(19) Personal financial literacy. The student applies critical-thinking skills to analyze the costs and benefits of personal financial decisions. The student is expected to:	(D) evaluate the costs and benefits of charitable giving	(i) evaluate the costs and benefits of charitable giving		
(20) Personal financial literacy. The student understands how to provide for basic needs while living within a budget. The student is expected to:	(A) evaluate the costs and benefits of renting a home	(i) evaluate the costs and benefits of renting a home		
(20) Personal financial literacy. The student understands how to provide for basic needs while living within a budget. The student is expected to:	(B) evaluate the costs and benefits of buying a home	(i) evaluate the costs and benefits of buying a home		
(20) Personal financial literacy. The student understands how to provide for basic needs while living within a budget. The student is expected to:	(C) assess the financial aspects of making the transition from renting to home ownership	(i) assess the financial aspects of making the transition from renting to home ownership		
(21) Personal financial literacy. The student understands the various methods available to pay for college and other postsecondary education and training. The student is expected to:	(A) understand how to complete the Free Application for Federal Student Aid (FAFSA) provided by the United States Department of Education	(i) understand how to complete the Free Application for Federal Student Aid (FAFSA) provided by the United States Department of Education		
(21) Personal financial literacy. The student understands the various methods available to pay for college and other postsecondary education and training. The student is expected to:	(B) research and evaluate various scholarship opportunities such as those from state governments, schools, employers, individuals, private companies, nonprofits, and professional organizations	(i) research various scholarship opportunities		
(21) Personal financial literacy. The student understands the various methods available to pay for college and other postsecondary education and training. The student is expected to:	(B) research and evaluate various scholarship opportunities such as those from state governments, schools, employers, individuals, private companies, nonprofits, and professional organizations	(ii) evaluate various scholarship opportunities		
(21) Personal financial literacy. The student understands the various methods available to pay for college and other postsecondary education and training. The student is expected to:	(C) analyze and compare student grant options	(i) analyze student grant options		
(21) Personal financial literacy. The student understands the various methods available to pay for college and other postsecondary education and training. The student is expected to:	(C) analyze and compare student grant options	(ii) compare student grant options		
(21) Personal financial literacy. The student understands the various methods available to pay for college and other postsecondary education and training. The student is expected to:	(D) analyze and compare student loan options, including private and federal loans	(i) analyze student loan options, including private loans		

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TEKS (Knowledge and Skills)	Student Expectation	Breakout	Element	Subelement
(21) Personal financial literacy. The student understands the various methods available to pay for college and other postsecondary education and training. The student is expected to:	(D) analyze and compare student loan options, including private and federal loans	(ii) analyze student loan options, including federal loans		
(21) Personal financial literacy. The student understands the various methods available to pay for college and other postsecondary education and training. The student is expected to:	(D) analyze and compare student loan options, including private and federal loans	(iii) compare student loan options, including private and federal loans		
(21) Personal financial literacy. The student understands the various methods available to pay for college and other postsecondary education and training. The student is expected to:	(E) research and evaluate various work-study program opportunities	(i) research various work-study program opportunities		
(21) Personal financial literacy. The student understands the various methods available to pay for college and other postsecondary education and training. The student is expected to:	(E) research and evaluate various work-study program opportunities	(ii) evaluate various work-study program opportunities		
(21) Personal financial literacy. The student understands the various methods available to pay for college and other postsecondary education and training. The student is expected to:	(F) investigate nontraditional methods of paying for college or postsecondary education and training	(i) investigate nontraditional methods of paying for college or postsecondary education and training		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(A) analyze economic information by sequencing, categorizing, identifying cause-and-effect relationships, comparing, contrasting, finding the main idea, summarizing, making generalizations and predictions, and drawing inferences and conclusions	(i) analyze economic information by sequencing		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(A) analyze economic information by sequencing, categorizing, identifying cause-and-effect relationships, comparing, contrasting, finding the main idea, summarizing, making generalizations and predictions, and drawing inferences and conclusions	(ii) analyze economic information by categorizing		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(A) analyze economic information by sequencing, categorizing, identifying cause-and-effect relationships, comparing, contrasting, finding the main idea, summarizing, making generalizations and predictions, and drawing inferences and conclusions	(iii) analyze economic information by identifying cause-and-effect relationships		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(A) analyze economic information by sequencing, categorizing, identifying cause-and-effect relationships, comparing, contrasting, finding the main idea, summarizing, making generalizations and predictions, and drawing inferences and conclusions	(iv) analyze economic information by comparing		

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TEKS (Knowledge and Skills)	Student Expectation	Breakout	Element	Subelement
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(A) analyze economic information by sequencing, categorizing, identifying cause-and-effect relationships, comparing, contrasting, finding the main idea, summarizing, making generalizations and predictions, and drawing inferences and conclusions	(v) analyze economic information by contrasting		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(A) analyze economic information by sequencing, categorizing, identifying cause-and-effect relationships, comparing, contrasting, finding the main idea, summarizing, making generalizations and predictions, and drawing inferences and conclusions	(vi) analyze economic information by finding the main idea		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(A) analyze economic information by sequencing, categorizing, identifying cause-and-effect relationships, comparing, contrasting, finding the main idea, summarizing, making generalizations and predictions, and drawing inferences and conclusions	(vii) analyze economic information by summarizing		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(A) analyze economic information by sequencing, categorizing, identifying cause-and-effect relationships, comparing, contrasting, finding the main idea, summarizing, making generalizations and predictions, and drawing inferences and conclusions	(viii) analyze economic information by making generalizations and predictions		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(A) analyze economic information by sequencing, categorizing, identifying cause-and-effect relationships, comparing, contrasting, finding the main idea, summarizing, making generalizations and predictions, and drawing inferences and conclusions	(ix) analyze economic information by drawing inferences and conclusions		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(B) create economic models, including production-possibilities curves, circular-flow charts, and supply-and-demand graphs, to analyze economic concepts or issues	(i) create economic models, including production-possibilities curves, to analyze economic concepts or issues		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(B) create economic models, including production-possibilities curves, circular-flow charts, and supply-and-demand graphs, to analyze economic concepts or issues	(ii) create economic models, including circular-flow charts, to analyze economic concepts or issues		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(B) create economic models, including production-possibilities curves, circular-flow charts, and supply-and-demand graphs, to analyze economic concepts or issues	(iii) create economic models, including supply-and-demand graphs, to analyze economic concepts or issues		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(C) explain a point of view on an economic issue	(i) explain a point of view on an economic issue		

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TEKS (Knowledge and Skills)	Student Expectation	Breakout	Element	Subelement
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	(i) analyze the validity of economic information from primary sources for bias		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	(ii) analyze the validity of economic information from primary sources for propaganda		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	(iii) analyze the validity of economic information from primary sources for point of view		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	(iv) analyze the validity of economic information from primary sources for frame of reference		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	(v) analyze the validity of economic information from secondary sources for bias		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	(vi) analyze the validity of economic information from secondary sources for propaganda		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	(vii) analyze the validity of economic information from secondary sources for point of view		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	(viii) analyze the validity of economic information from secondary sources for frame of reference		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	(ix) evaluate the validity of economic information from primary sources for bias		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	(x) evaluate the validity of economic information from primary sources for propaganda		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	(xi) evaluate the validity of economic information from primary sources for point of view		

Subject	Chapter 118. Texas Essential Knowledge and Skills for Economics with Emphasis on the Free Enterprise System and Its Benefits			
Course Title	§118.4. Economics with Emphasis on the Free Enterprise System and Its Benefits, High School (One-Half Credit), Beginning with School Year 2011-2012.			
TEKS (Knowledge and Skills)	Student Expectation	Breakout	Element	Subelement
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	(xii) evaluate the validity of economic information from primary sources for frame of reference		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	(xiii) evaluate the validity of economic information from secondary sources for bias		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	(xiv) evaluate the validity of economic information from secondary sources for propaganda		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	(xv) evaluate the validity of economic information from secondary sources for point of view		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(D) analyze and evaluate the validity of economic information from primary and secondary sources for bias, propaganda, point of view, and frame of reference	(xvi) evaluate the validity of economic information from secondary sources for frame of reference		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(E) evaluate economic data using charts, tables, graphs, and maps	(i) evaluate economic data using charts		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(E) evaluate economic data using charts, tables, graphs, and maps	(ii) evaluate economic data using tables		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(E) evaluate economic data using charts, tables, graphs, and maps	(iii) evaluate economic data using graphs		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(E) evaluate economic data using charts, tables, graphs, and maps	(iv) evaluate economic data using maps		
(22) Social studies skills. The student applies critical-thinking skills to organize and use information acquired from a variety of valid sources, including electronic technology. The student is expected to:	(F) use appropriate mathematical skills to interpret economic information	(i) use appropriate mathematical skills to interpret economic information		
(23) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:	(A) use economic-related terminology correctly	(i) use economic-related terminology correctly		

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Course Title	§118.4. Economics with Emphasis on the Free Enterprise System and Its Benefits, High School (One-Half Credit), Beginning with School Year 2011-2012.			
TEKS (Knowledge and Skills)	Student Expectation	Breakout	Element	Subelement
(23) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:	(B) use standard grammar, spelling, sentence structure, and punctuation	(i) use standard grammar		
(23) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:	(B) use standard grammar, spelling, sentence structure, and punctuation	(ii) use standard spelling		
(23) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:	(B) use standard grammar, spelling, sentence structure, and punctuation	(iii) use standard sentence structure		
(23) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:	(B) use standard grammar, spelling, sentence structure, and punctuation	(iv) use standard punctuation		
(23) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:	(C) transfer information from one medium to another, including written to visual and statistical to written or visual, using computer software as appropriate	(i) transfer information from one medium to another, including written to visual, using computer software as appropriate		
(23) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:	(C) transfer information from one medium to another, including written to visual and statistical to written or visual, using computer software as appropriate	(ii) transfer information from one medium to another, including statistical to written or visual, using computer software as appropriate		
(23) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:	(D) create written, oral, and visual presentations of economic information	(i) create written presentations of economic information		
(23) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:	(D) create written, oral, and visual presentations of economic information	(ii) create oral presentations of economic information		
(23) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:	(D) create written, oral, and visual presentations of economic information	(iii) create visual presentations of economic information		
(23) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:	(E) attribute ideas and information to source materials and authors	(i) attribute ideas to source materials		
(23) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:	(E) attribute ideas and information to source materials and authors	(ii) attribute ideas to authors		
(23) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:	(E) attribute ideas and information to source materials and authors	(iii) attribute information to source materials		
(23) Social studies skills. The student communicates in written, oral, and visual forms. The student is expected to:	(E) attribute ideas and information to source materials and authors	(iv) attribute information to authors		

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Course Title	§118.4. Economics with Emphasis on the Free Enterprise System and Its Benefits, High School (One-Half Credit), Beginning with School Year 2011-2012.			
TEKS (Knowledge and Skills)	Student Expectation	Breakout	Element	Subelement
(24) Social studies skills. The student uses problem-solving and decision-making skills, working independently and with others, in a variety of settings. The student is expected to:	(A) use a problem-solving process to identify a problem, gather information, list and consider options, consider advantages and disadvantages, choose and implement a solution, and evaluate the effectiveness of the solution	(i) use a problem-solving process to identify a problem, gather information, list and consider options, consider advantages and disadvantages, choose and implement a solution, and evaluate the effectiveness of the solution		
(24) Social studies skills. The student uses problem-solving and decision-making skills, working independently and with others, in a variety of settings. The student is expected to:	(B) use a decision-making process to identify a situation that requires a decision, gather information, identify options, predict consequences, and take action to implement a decision	(i) use a decision-making process to identify a situation that requires a decision, gather information, identify options, predict consequences, and take action to implement a decision		