SAMPLE Individual / Group Summary Chart

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| **Anchor Standard # 4** ***Economic Decision Making*** *Analyze and explain how resource availability, opportunity cost, and incentives are an essential part of economic decision making.***What is the overall intent of this anchor standard?***Students should be able to analyze the factors that go into economic decision making.* |
| **Grade Level** | **Brainstorm ideas about what students need to KNOW or DO to show mastery of this standard….** | **Possible Examples for Context** | **Possible Connections to other Standards or other subjects** |
| ELEMGrade: **3.EDM.4 [Economic Decision Making](#economicdecisionmaking)** *Explain how economic decisions are affected by opportunity costs.* | Give examples of economic decisionsGive examples of opportunity costsHow are economic decisions and opportunity costs related?How do you determine if a choice is worth it?Know that opportunity cost is about more than money. | --making personal choices (should I go to the birthday party of the skating rink?)--decision making process (chart pros and cons)--Your class had a bake sale and made a profit how do you decide how to spend it? | --Anchor Standard 3 (decisions in a variety of settings)--endangered habitats and the cost of saving--given a character in a story, describe a decision, how they faced it what they gained and lost |
| MS Grade: **7.EDM.4 [Economic Decision Making](#economicdecisionmaking)** *Evaluate approaches to solve various economic problems and offer alternative solutions.* | Give examples of economic problems.Give examples of how economic problems are solved.Determine what has been tried before in relation to an economic problem. Weigh pros and cons of a problem situation.Consider problem from different perspectives.Determine most efficient and effective solution to the problem.  | --2008 recession--development of trade routes--Great Depression | --Anchor Standard 3 (promoting greater good)--Anchor Standard 13 (historical perspective over time)--Distinguish among fact, opinion, and reasoned judgment in a text |
| HS Grade: **HS3.EDM.4** [**Economic Decision Making**](#economicdecisionmaking)*Analyze marginal benefits and marginal costs of the solution for an economic issue.*  | Give examples of marginal benefits.Give example of marginal costs. Analyze with a specific example the marginal benefits and costs of the solution.Know that solutions to economic issues are not perfect. | --evaluate the expansion plans of a local business--personal finance (e.g., budgeting, credit cards) --1920’s economy (e.g., more stock, making more of a product) | --Anchor Standard 3 (evaluating public policy)--Algebra systems of equations- at what point is this the best choice? |