



**A Correlation between the Common  
Core State Standards, Minnesota  
K-12 Academic Standards,  
and Junior Achievement Programs**

Updated October 2016  
Minnesota K-12 Academic Standards  
Common Core State Standards Included

Junior Achievement USA®  
One Education Way  
Colorado Springs, CO 80906  
[www.ja.org](http://www.ja.org)

# JA Exploring Economics

Session Descriptions	Key Learning Objectives	ELA	Math	Social Studies
<p><b>Session One: Economic Systems—Who Makes the Big Decisions?</b> Examine how the economic system a society uses for production, distribution, and consumption of goods and services significantly affects the individuals in that society.</p>	<p><b>Objectives:</b> The students will:</p> <ul style="list-style-type: none"> <li>Analyze the impact of a society’s economic system on the decisions it makes about the production, distribution, and consumption of goods and services</li> <li>Evaluate how the following characteristics affect the efficiency of a market: money, private property, limited government, exchange of resources in available markets, and entrepreneurship</li> </ul> <p><b>Concepts:</b> command economy, distribution, economic systems, economics, market economy, production</p> <p><b>Skills:</b> analyzing information, categorizing data, decision- making, evaluating alternatives, oral and written communication, reading for understanding, working in groups</p>	<p><b>Grades 9-10</b> RI.9.5.2.2 RI.9.5.4.4 RI.9.5.8.8 W.9.7.2.2 W.9.7.4.4 W.9.7.7.7 ML.9.9.1.1</p> <p>ML.9.9.3.3 ML.9.9.4.4 ML.9.9.5.5 ML.9.9.6.6 L.9.11.1.1-2.2 L.9.11.4.4-6.6</p> <p><b>Grades 11-12</b> RI.11.5.2.2 RI.11.5.4.4 RI.11.5.8.8 W.11.7.2.2 W.11.7.4.4 W.11.7.7.7 ML.11.9.1.1-6.6 L.9.11.1.1-2.2 L.9.11.4.4-6.6</p>	<p>NA</p>	<p><b>Citizenship &amp; Government Grades 9-10</b> 9.1.1.1.1 9.1.1.1.3 9.1.3.4.5</p> <p><b>Economics Grades 9-10</b> 9.2.1.1.1 9.2.3.3.1 9.2.3.4.1 9.2.3.4.2 9.2.3.4.3 9.2.4.5.1 9.2.4.5.2 9.2.4.6.1 9.2.4.8.2</p>
<p><b>Session Two: Supply and Demand—What’s It Worth to You?</b> Illustrate the impact of supply and demand on the economy by participating in an economic situation using real-life examples.</p>	<p><b>Objectives:</b> The students will:</p> <ul style="list-style-type: none"> <li>Review the concepts of supply and demand</li> <li>Define the term market- clearing price</li> <li>Demonstrate the interaction between supply and demand in a free-market economy</li> <li>Respond to real-life examples of price and other market forces that influence supply and demand and the market- clearing price</li> </ul> <p><b>Concepts:</b> demand, economics, market-clearing price, supply, supply and demand</p> <p><b>Skills:</b> analyzing information, categorizing data, decision- making, evaluating alternatives, listening for understanding, oral and written communication, working in groups</p>	<p><b>Grades 9-10</b> W.9.7.2.2 W.9.7.4.4 ML.9.9.1.16.6 L.9.11.1.1-2.2 L.9.11.4.4-6.6</p> <p><b>Grades 11-12</b> W.11.7.2.2 W.11.7.4.4 ML.11.9.1.1-6.6 L.9.11.1.1-2.2 L.9.11.4.4-6.6</p>	<p><b>Data, Analysis &amp; Probability</b> <b>Grades 9-10</b> 9.4.1.2 9.4.1.4 9.4.2.1 9.2.4.7.2</p>	<p><b>Citizenship &amp; Government Grades 9-10</b> 9.1.1.1.1 9.1.1.1.3 9.1.1.1.4 9.1.3.4.5</p> <p><b>Economics Grades 9-10</b> 9.2.1.1.1 9.2.3.4.1 9.2.4.5.3 9.2.4.5.4 9.2.4.5.5 9.2.4.5.6 9.2.5.10.2</p> <p><b>Geography Grades 9-10</b> 9.3.1.1.1</p>

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<p><b>Session Three: Supply and Demand—The JA Market Game</b></p> <p>Demonstrate the interaction of supply and demand and how market forces affect the prices of products.</p>	<p><b>Objectives:</b></p> <p>The students will:</p> <ul style="list-style-type: none"> <li>▪ Explain the interaction between supply and demand in a free-market economy, with the market’s drive toward the market-clearing price</li> <li>▪ Apply real-life examples of market forces that influence supply and demand</li> </ul> <p><b>Concepts:</b> demand, economics, market-clearing price, supply</p> <p><b>Skills:</b> analyzing information, categorizing data, charting, decision- making, graphing, negotiating, oral and written communication, working in groups</p>	<p><b>Grades 9-10</b>            RI.9.5.2.2            RI.9.5.4.4            RI.9.5.8.8            W.9.7.2.2            W.9.7.4.4            W.9.7.7.7            ML.9.9.1.1-4.4            ML.9.9.6.6            L.9.11.1.1-2.2            L.9.11.4.4-6.6</p> <p><b>Grades 11-12</b>            RI.11.5.2.2            RI.11.5.4.4            W.11.7.2.2            W.11.7.4.4            W.11.7.7.7            ML.11.9.1.1-4.4            ML.11.9.6.6            L.9.11.1.1-2.2            L.9.11.4.4-6.6</p>	<p><b>Data, Analysis &amp; Probability</b></p> <p><b>Grades 9-10</b>            9.4.1.2            9.4.1.4            9.4.2.1</p>	<p><b>Citizenship &amp; Government</b>  <b>Grades 9-10</b>            9.1.1.1.1            9.1.1.1.3            9.1.3.4.5</p> <p><b>Economics</b>  <b>Grades 9-10</b>            9.2.1.1.1            9.2.4.5.3            9.2.4.5.4            9.2.4.5.5            9.2.4.5.6</p> <p><b>Geography</b>  <b>Grades 9-10</b>            9.3.1.1.1</p>
<p><b>Session Four: Saving, Spending, and Investing</b></p> <p>Explore concepts related to consumers, savers, and investors, including how wealth increases in different saving and investing options. Compare the characteristics, risks, and rewards of several options.</p>	<p><b>Objectives:</b></p> <p>The students will:</p> <ul style="list-style-type: none"> <li>▪ Recognize ways to earn and increase wealth through saving and investing</li> <li>▪ Analyze examples of wealth acquired through saving and investing</li> <li>▪ Evaluate different methods of saving and investing, including varied risk and rewards</li> </ul> <p><b>Concepts:</b> banks as borrower and lender, economics, investing options, risk versus reward, saving options, simple interest</p> <p><b>Skills:</b> analyzing information, categorizing data, decision- making, oral and written communication, public speaking, reading for understanding, working in groups</p>	<p><b>Grades 9-10</b>            RI.9.5.2.2            RI.9.5.4.4            RI.9.5.8.8            ML.9.9.1.1            ML.9.9.2.2            ML.9.9.3.3            ML.9.9.4.4            ML.9.9.5.5            ML.9.9.6.6            L.9.11.1.1-2.2            L.9.11.4.4-6.6</p> <p><b>Grades 11-12</b>            RI.11.5.2.2            RI.11.5.4.4            RI.11.5.8.8            ML.11.9.1.1-4.4            ML.11.9.6.6            L.9.11.1.1-2.2            L.9.11.4.4-6.6</p>	<p><b>Data, Analysis &amp; Probability</b>  <b>Grades 9-10</b>            9.4.1.2            9.4.1.4            9.4.2.1</p>	<p><b>Citizenship &amp; Government</b>  <b>Grades 9-10</b>            9.1.1.1.1            9.1.1.1.3            9.1.1.1.4            9.1.3.4.5</p> <p><b>Economics</b>  <b>Grades 9-10</b>            9.2.2.2.1            9.2.2.2.2            9.2.4.7.2</p>

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<p><b>Session Five: Government’s Role in the Market</b></p> <p>Analyze the effect of government on the economy, including intervention through the production of public goods and services, taxes, and its role in protecting private property.</p>	<p><b>Objectives:</b></p> <p>The students will:</p> <ul style="list-style-type: none"> <li>▪ Categorize public versus private goods, and explain why governments intervene in the economy by providing public goods</li> <li>▪ Express why individuals and businesses pay taxes</li> <li>▪ Analyze the impact of the government’s role in protecting private property</li> </ul> <p><b>Concepts:</b> economics, free- rider problem, non-rivalry, private property, public vs. private goods, public vs. private sector, taxes</p> <p><b>Skills:</b> analyzing information, categorizing data, decision- making, oral and written communication, public speaking, working in groups</p>	<p><b>Grades 9-10</b>            RI.9.5.2.2            RI.9.5.4.4            W.9.7.2.2            W.9.7.4.4            ML.9.9.1.1-3.3            L.9.11.1.1-2.2            L.9.11.4.4-6.6</p> <p><b>Grades 11-12</b>            RI.11.5.2.2            RI.11.5.4.4            W.11.7.2.2            W.11.7.4.4            ML.11.9.1.1-3.3            L.9.11.1.1-2.2            L.9.11.4.4-6.6</p>	<p>NA</p>	<p><b>Citizenship &amp; Government Grades 9-10</b>            9.1.1.1.1            9.1.1.1.3            9.1.3.4.5</p> <p><b>Economics Grades 9-10</b>            9.2.3.3.1            9.2.4.8.2            9.2.4.8.3            9.2.5.11.1            9.2.5.11.3</p>
<p><b>Session Six: Money, Inflation, and the CPI</b></p> <p>Learn about inflation and its effect on prices, consumer purchasing power, the willingness of financial institutions to loan money, and how the Consumer Price Index (CPI) monitors inflation.</p>	<p><b>Objectives:</b></p> <p>The students will:</p> <ul style="list-style-type: none"> <li>▪ Define inflation and demonstrate its connection to the availability and value of money in a market, as well as its effect on prices and consumer purchasing power</li> <li>▪ Explain and calculate how the Consumer Price Index (CPI) measures consumer prices</li> <li>▪ Recognize that inflation can impair a market economy by affecting consumer confidence and funds available for investment</li> </ul> <p><b>Concepts:</b> Consumer Price Index (CPI), consumer purchasing power, economics, federal reserve system, inflation, inflation rate, percentage change, United States Bureau of Labor Statistics (BLS)</p> <p><b>Skills:</b> analyzing information categorizing data, oral and written communication, public speaking, reading for understanding, solving algebraic equations, working in pairs</p>	<p><b>Grades 9-10</b>            RI.9.5.2.2            RI.9.5.4.4            W.9.7.2.2            W.9.7.4.4            ML.9.9.1.1-3.3            L.9.11.1.1-2.2            L.9.11.4.4-6.6</p> <p><b>Grades 11-12</b>            RI.11.5.2.2            RI.11.5.4.4            W.11.7.2.2            W.11.7.4.4            ML.11.9.1.1-3.3            L.9.11.1.1-2.2            L.9.11.4.4-6.6</p>	<p><b>Algebra Grades 9-10</b>            9.2.2.1            9.2.2.2</p> <p><b>Data, Analysis &amp; Probability Grades 9-10</b>            9.4.1.2            9.4.1.4            9.4.2.1</p>	<p><b>Citizenship &amp; Government Grades 9-10</b>            9.1.1.1.1            9.1.1.1.3            9.1.3.4.5</p> <p><b>Economics Grades 9-10</b>            9.2.2.2.4            9.2.3.3.1            9.2.4.5.1            9.2.4.5.2            9.2.4.6.2            9.2.5.9.1            9.2.5.9.2            9.2.5.10.1            9.2.5.11.1            9.2.5.11.2            9.2.5.11.3</p> <p><b>Geography Grades 9-10</b>            9.3.3.7.3</p>

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<p><b>Session Seven: International Trade</b></p> <p>Compare trade policies and the global economy based on the increased utility (satisfaction) of international trade.</p>	<p><b>Objectives:</b></p> <p>The students will:</p> <ul style="list-style-type: none"> <li>▪ Describe the significance of international trade</li> <li>▪ Analyze the impact of trade on national and international utility</li> </ul> <p><b>Concepts:</b> economic isolationism, economics, international trade, regional trade, trade restrictions, tariff, utility, world trade</p> <p><b>Skills:</b> categorizing data, evaluating information, negotiating, oral and written communication, public speaking, working in groups</p>	<p><b>Grades 9-10</b></p> <p>RI.9.5.2.2 RI.9.5.4.4 W.9.7.2.2 W.9.7.4.4 ML.9.9.1.1-4.4 ML.9.9.6.6 L.9.11.1.1-2.2 L.9.11.4.4-6.6</p> <p><b>Grades 11-12</b></p> <p>RI.11.5.2.2 RI.11.5.4.4 W.11.7.2.2 W.11.7.4.4 ML.11.9.1.1-4.4 ML.11.9.6.6 L.9.11.1.1-2.2 L.9.11.4.4-6.6</p>	NA	<p><b>Citizenship &amp; Government Grades 9-10</b></p> <p>9.1.1.1.1 9.1.1.1.3 9.1.3.4.5 9.1.5.11.1 9.1.5.11.2</p> <p><b>Economics Grades 9-10</b></p> <p>9.2.1.1.1 9.2.5.12.1 9.2.5.12.2</p> <p><b>Geography Grades 9-10</b></p> <p>9.3.3.7.3 9.3.3.8.1 9.3.4.9.1</p>