

***Curriculum Standard:* The student will understand the basics of government and law and how they affect the free enterprise system and the business types in that system.**

<b>Performance Objective</b>	<b>Critical Attributes</b>	<b>Benchmarks/Assessment</b>
<p>1. The student will understand that government must play a role in an economic system.</p> <p>2. The student will understand the major types of business.</p>	<p>A. Can the student identify when government involvement is needed?</p> <p>A. Can the student list the 4 major types of business?</p>	<ul style="list-style-type: none"> <li>• The student will describe the role of the co-op extension in agriculture.</li> <li>• The student will participate in the local co-op marketing contest.</li> </ul>

*Curriculum Standard:* The student will understand the role of credit in our economic system.

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will understand the ways credit is used in business and agri-business.</p> <p>2. The student will understand the advantages and disadvantages of using credit.</p>	<p>A. Can the student list the types of credit commonly used?</p> <p>A. Can the student list 3 advantages and 3 disadvantages of using credit?</p>	<ul style="list-style-type: none"> <li>• The student will fill out a credit application.</li> <li>• The student will practice wise credit use in their SAEP.</li> </ul>

**Curriculum Standard:** The student will understand the basic principles of economic systems with special emphasis on the areas of individual student decision making and world economy as they relate to agriculture.

Performance Objective	Critical Attributes	Benchmarks/Assessment
<p>1. The student will understand that all economies need money to facilitate specialization and the exchange of goods and services.</p> <p>2. The student will realize the importance of decision making based on economic concepts and consumer skills.</p> <p>3. The student will understand the importance of agriculture in the world economy.</p>	<p>A. Can the student demonstrate knowledge of economic systems and how the major factors are manifested in each?</p> <p>A. Can the student base their decision making on skills rather than emotion and unreasonable judgment?</p> <p>A. Can the student identify the agriculture position of the G.N.P.?</p> <p>B. Can the student realize the role of foreign trade in agri-business?</p>	<ul style="list-style-type: none"> <li>• The student will participate in business ownership simulation programs that will reinforce the free enterprise concepts.</li> <li>• The student will conduct a successful SAEP.</li> <li>• The student will analyze charts and graphs of the G.N.P.</li> <li>• The student will identify the agricultural products commonly used in foreign trade.</li> </ul>

**Curriculum Standard: The student will understand the role of taxes in our society.**

<b>Performance Objective</b>	<b>Critical Attributes</b>	<b>Benchmarks/Assessment</b>
<p>1. The student will understand how taxes are paid.</p> <p>2. The student will understand how taxes are utilized in society.</p> <p>3. The student will realize that taxes need to be planned and managed for any individual economic plan.</p>	<p>A. Can the student identify the various ways taxes are paid?</p> <p>A. Can the student describe how taxes are used to enhance government services?</p> <p>A. Can the student identify the tax component of a business plan?</p>	<ul style="list-style-type: none"> <li>• The student will fill out 1040 forms.</li> </ul> <p>The student will:</p> <ul style="list-style-type: none"> <li>• list 3 ways taxes are paid</li> <li>• list 3 ways taxes are used</li> </ul> <ul style="list-style-type: none"> <li>• The student will identify the tax consequences of their individual SAE.</li> </ul>