

**New Mexico School for the Arts and Northern New Mexico College
Macroeconomic Principles - ECON 2110**

Curriculum Alignment for Granting High School Credit
NNMC Course: Macroeconomic Principles - ECON 2110
Equivalent NMSA Course Credit: Economics
Course Reviewer: Eric Crites

Rationale for Granting Credit:

The course description, learning outcomes, and course requirements for NNMCC's Macroeconomic Principles course substantially align to and meet the requirements of the New Mexico benchmarks for high social studies. A student who successfully completes the NNMC Macroeconomic Principles course will have substantially the same rigorous preparation for college and career in the standards required by the state benchmarks as a student who completes NMSA's Economics course.

Submitted to NMSA Governing Council on 9/15/2021.

Social Studies Standards

Grades 9-12

STRAND: History

Content Standard I: Students are able to identify important people and events in order to analyze significant patterns, relationships, themes, ideas, beliefs, and turning points in New Mexico, United States, and world history in order to understand the complexity of the human experience. Students will:

9-12 Benchmark 1-A. New Mexico: analyze how people and events of New Mexico have influenced United States and world history since statehood:

Performance Standards

1. Compare and contrast the relationships over time of Native American tribes in New Mexico with other cultures;
2. Analyze the geographic, economic, social and political factors of New Mexico that impact United States and world history, to include:
 - a. land grant and treaty issues unresolved to present day and continuing to impact relations between and among citizens at the state, tribal and federal government levels;
 - b. role of water issues as they relate to development of industry, population growth, historical issues and current acequia systems/water organizations;
 - c. urban development;
 - d. role of the federal government (e.g., military bases, national laboratories, national parks, Indian reservations, transportation systems, water projects);
 - e. unique role of New Mexico in the 21st century as a “minority majority” state;
3. Analyze the role and impact of New Mexico and New Mexicans in World War II (e.g., Navajo code talkers, New Mexico national guard, internment camps, Manhattan project, Bataan death march);
4. Analyze the impact of the arts, sciences and technology of New Mexico since World War II (e.g., artists, cultural artifacts, nuclear weapons, the arms race, technological advances, scientific developments, high-tech industries, federal laboratories); and
5. Explain how New Mexico history represents a framework of knowledge and skills within which to understand the complexity of the human experience, to include: analyze perspectives that have shaped the structures of historical knowledge; describe ways historians study the past; explain connections made between the past and the present and their impact.

9-12 Benchmark 1-B. United States: analyze and evaluate the impact of major eras, events and individuals in United States history since the civil war and reconstruction:

Performance Standards

1. Analyze the impact and changes that reconstruction had on the historical, political and social development of the United States;
2. Analyze the transformation of the American economy and the changing social and political conditions in the United States in response to the industrial revolution, including:
 - a. innovations in technology, evolution of marketing techniques, changes to the standard of living and the rise of consumer culture;
 - b. rise of business leaders and their companies as major forces in America (e.g., John D. Rockefeller, Andrew Carnegie);
 - c. development of monopolies and their impact on economic and political policies (e.g., laissez-faire economics, trusts, trust busting);
 - d. growth of cities (e.g., influx of immigrants, rural-to-urban migrations, racial and ethnic conflicts that resulted);
 - e. efforts of workers to improve working conditions (e.g., organizing labor unions, strikes, strike breakers);
 - f. rise and effect of reform movements (e.g., Populists, William Jennings Bryan, Jane Addams, muckrakers);
 - g. conservation of natural resources (e.g., the Grand Canyon, Yellowstone, Anasazi ruins at Mesa Verde, Colorado, National Reclamation Act of 1902);
 - h. progressive reforms (e.g., the national income tax, direct election of senators, women’s suffrage, prohibition);
3. Analyze the United States’ expanding role in the world during the late 19th and 20th centuries, to include:
 - a. causes for a change in foreign policy from isolationism to interventionism; causes and consequences of the Spanish American war;

- b. expanding influence in the western hemisphere (e.g., the Panama canal, Roosevelt corollary added to the Monroe doctrine, the “big stick” policy, “dollar diplomacy”);
 - c. events that led to the United States’ involvement in World War I; United States’ rationale for entry into World War I and impact on military process, public opinion and policy;
 - d. United States’ mobilization in World War I (e.g., its impact on politics, economics and society);
 - e. United States’ impact on the outcome of World War I; United States’ role in settling the peace (e.g., Woodrow Wilson, treaty of Versailles, league of nations, Senator Henry Cabot Lodge, Sr.);
4. Analyze the major political, economic and social developments that occurred between World War I and World War II, to include:
 - a. social liberation and conservative reaction during the 1920s (e.g., flappers, prohibition, the Scopes trial, the red scare);
 - b. causes of the great depression (e.g., over production, under consumption, credit structure);
 - c. rise of youth culture in the “jazz age”;
 - d. development of mass/popular culture (e.g., rise of radio, movies, professional sports, popular literature);
 - e. human and natural crises of the great depression, (e.g., unemployment, food lines, the dust bowl, western migration of midwest farmers);
 - f. changes in policies, role of government and issues that emerged from the new deal (e.g., the works programs, social security, challenges to the supreme court);
 - g. role of changing demographics on traditional communities and social structures;
 5. Analyze the role of the United States in World War II, to include:
 - a. reasons the United States moved from a policy of isolationism to involvement after the bombing of Pearl Harbor;
 - b. events on the home front to support the war effort (e.g., war bond drives, mobilization of the war industry, women and minorities in the work force);
 - c. major turning points in the war (e.g., the battle of Midway, D-Day invasion, dropping of atomic bombs on Japan);
 6. Analyze the development of voting and civil rights for all groups in the United States following reconstruction, to include:
 - a. intent and impact of the 13th, 14th and 15th Amendments to the constitution;
 - b. segregation as enforced by Jim Crow laws following reconstruction;
 - c. key court cases (e.g., Plessy v. Ferguson, Brown v. Board of Education of Topeka, Roe v. Wade);
 - d. roles and methods of civil rights advocates (e.g., Martin Luther King, Jr., Malcolm X, Rosa Parks, Russell Means, César Chávez);
 - e. the passage and effect of the voting rights legislation on minorities (e.g., 19th amendment, role of Arizona supreme court decision on Native Americans, their disenfranchisement under Arizona constitution and subsequent changes made in other state constitutions regarding Native American voting rights - such as New Mexico, 1962, 1964 Civil Rights Act, Voting Act of 1965, 24th Amendment);
 - f. impact and reaction to the efforts to pass the Equal Rights Amendment,
 - g. rise of black power, brown power, American Indian movement, united farm workers;
 7. Analyze the impact of World War II and the cold war on United States’ foreign and domestic policy, to include:
 - a. origins, dynamics and consequences of the cold war tensions between the United States and the Soviet Union;
 - b. new role of the United States as a world leader (e.g., Marshall plan, NATO);
 - c. need for, establishment and support of the united nations;
 - d. implementation of the foreign policy of containment, including the Truman doctrine;
 - e. Red Scare (e.g., McCarthyism, House Un-American Activities Committee, nuclear weapons, arms race);
 - f. external confrontations with communism (e.g., the Berlin blockade, Berlin wall, Bay of Pigs, Cuban missile crisis, Korea, Vietnam war);
 - g. Sputnik and the space race;
 - h. image of 1950s affluent society;
 - i. political protests of Vietnam war);
 - j. counterculture in the 1960s;
 8. Analyze the impact of the post-cold war Era on United States’ foreign policy, to include:
 - a. role of the United States in supporting democracy in eastern Europe following the collapse of the Berlin wall;
 - b. new allegiances in defining the new world order;
 - c. role of technology in the information age; and
 9. Explain how United States history represents a framework of knowledge and skills within which to understand the complexity of the human experience, to

include:

- a. analyze perspectives that have shaped the structures of historical knowledge;
- b. describe ways historians study the past;
- c. explain connections made between the past and the present and their impact.

9-12 Benchmark 1-C. World: analyze and interpret the major eras and important turning points in world history from the age of enlightenment to the present, to develop an understanding of the complexity of the human experience:

Performance Standards

1. Describe and explain how the renaissance and reformation influenced education, art, religion and government in Europe, to include:
 - a. development of renaissance artistic and literary traditions (e.g., Michelangelo, Leonardo da Vinci, Shakespeare);
 - b. development of protestantism (e.g., Martin Luther, John Calvin);
 - c. religious conflict and persecutions (e.g., Spanish inquisition);
2. Analyze and evaluate the actions of competing European nations for colonies around the world and the impact on indigenous populations;
3. Explain and analyze revolutions (e.g., democratic, scientific, technological, social) as they evolved throughout the enlightenment and their enduring effects on political, economic and cultural institutions, to include:
 - a. Copernican view of the universe and Newton's natural laws;
 - b. tension and cooperation between religion and new scientific discoveries;
 - c. impact of Galileo's ideas and the introduction of the scientific method as a means of understanding the universe;
 - d. events and ideas that led to parliamentary government (English civil war, glorious revolution);
 - e. enlightenment philosophies used to support events leading to American and French revolutions;
 - f. Napoleonic era (e.g., codification of law); Latin America's wars of independence;
4. Analyze the pattern of historical change as evidenced by the industrial revolution, to include:
 - a. conditions that promoted industrialization;
 - b. how scientific and technological innovations brought about change;
 - c. impact of population changes (e.g., population growth, rural-to-urban migrations, growth of industrial cities, emigration out of Europe);
 - d. evolution of work/business and the role of labor (e.g., the demise of slavery, division of labor, union movement, impact of immigration);
 - e. political and economic theories of capitalism and socialism (e.g., Adam Smith, Karl Marx);
 - f. status and roles of women and minorities;
5. Analyze and evaluate the impact of 19th century imperialism from varied perspectives, to include:
 - a. clash of cultures;
 - b. British empire expands around the world;
 - c. nationalism (e.g., competition and conflict between European nations for raw materials and markets, acquisition of colonies in Africa and Asia, impact on indigenous populations);
6. Describe and analyze the geographic, political, economic, religious and social structures of the civilizations of east Asia;
7. Analyze and evaluate the causes, events and effects of World War I, to include:
 - a. rise of nationalism (e.g., unification of Germany, Otto Von Bismarck's leadership);
 - b. rise of ethnic and ideological conflicts (e.g., the Balkans, Austria-Hungary, decline of the Ottoman empire);
 - c. major turning points and the importance of geographic, military and political factors in decisions and outcomes;
 - d. human costs of the mechanization of war (e.g., machine-gun, airplane, poison gas, submarine, trench warfare, tanks);
 - e. effects of loss of human potential through devastation of populations and their successive generations;
 - f. effects of the Russian revolution and the implementation of communist rule;
8. Analyze and evaluate the causes, events and impacts of World War II from various perspectives, to include:
 - a. failures and successes of the treaty of Versailles and the league of nations; rise of totalitarianism (e.g., Nazi Germany's policies of European domination, holocaust);
 - b. political, diplomatic and military leadership (e.g., Winston Churchill, Joseph Stalin, Franklin Roosevelt, Emperor Hirohito, Adolf Hitler, Benito

- Mussolini, Francisco Franco);
- c. principal theaters of battle, major turning points and geographic factors in military decisions and outcomes (e.g., Pearl Harbor, “island-hopping,” D-Day invasion, Stalingrad, atomic bombs dropped on Japan);
9. Analyze and evaluate international developments following World War II, the cold war and post-cold war, to include:
 - a. war crime trials;
 - b. creation of the state of Israel and resulting conflicts in the middle east;
 - c. rebuilding of western Europe (e.g., Marshall Plan, NATO);
 - d. Soviet control of eastern Europe (e.g., Warsaw pact, Hungarian revolt);
 - e. creation and role of the united nations;
 - f. Mao Zedong and the Chinese revolution (e.g., long march, Taiwan, cultural revolution);
 - g. national security in the changing world order;
 - h. technology’s role in ending the cold war;
 - i. fluidity of political alliances;
 - j. new threats to peace;
 - k. reasons for the collapse of the Soviet Union and the end of the cold war;
 - l. use of technology in the information age;
 10. Evaluate the ideologies and outcomes of independence movements in the emerging third world to include:
 - a. French Indochina and the Vietnam war (e.g., the role of Ho Chi Minh);
 - b. Mohandas Gandhi’s non-violence movement for India’s independence;
 - c. apartheid in South Africa and evolution from white minority government (e.g., Nelson Mandela, Desmond Tutu);
 - d. middle east conflicts (Israel, Palestine, Egypt);
 11. Analyze historical and modern-day policies of the western hemisphere, with emphasis on Mexico and Canada, to include:
 - a. expansion of democracy in western hemisphere;
 - b. immigration and migration issues;
 - c. changes in foreign policy brings spiraling impact on each nation and international relations, trade;
 12. Explain how world history presents a framework of knowledge and skills within which to understand the complexity of the human experience, to include:
 - a. analyze perspectives that have shaped the structures of historical knowledge;
 - b. describe ways historians study the past;
 - c. explain connections made between the past and the present and their impact.

9-12 benchmark 1-D. Skills: use critical thinking skills to understand and communicate perspectives of individuals, groups and societies from multiple contexts:

Performance Standards

1. Understand how to use the skills of historical analysis to apply to current social, political, geographic and economic issues;
2. Apply chronological and spatial thinking to understand the importance of events;
3. Describe primary and secondary sources and their uses in research;
4. Explain how to use a variety of historical research methods and documents to interpret and understand social issues (e.g., the friction among societies, the diffusion of ideas);
5. Distinguish “facts” from authors’ opinions and evaluate an author’s implicit and explicit philosophical assumptions, beliefs or biases about the subject;
6. Interpret events and issues based upon the historical, economic, political, social and geographic context of the participants;
7. Analyze the evolution of particular historical and contemporary perspectives; and
8. Explain how to use technological tools to research data, verify facts and information, and communicate findings.

STRAND : Geography
Content Standard II: Students understand how physical, natural, and cultural processes influence where people live, the ways in which people live, and how societies interact with one another and their environments. Students will:
9-12 Benchmark 2-A: analyze and evaluate the characteristics and purposes of geographic tools, knowledge, skills, and perspectives and apply them to explain the past, present and future in terms of patterns, events and issues:
Performance Standards
<ol style="list-style-type: none"> 1. Evaluate and select appropriate geographic representations to analyze and explain natural and man-made issues and problems; 2. Understand the vocabulary and concepts of spatial interaction, including an analysis of population distributions and settlement patterns
9-12 Benchmark 2-B: analyze natural and man-made characteristics of worldwide locales; describe regions, their interrelationships and patterns of change:
Performance Standards
<ol style="list-style-type: none"> 1. Analyze the interrelationships among natural and human processes that shape the geographic connections and characteristics of regions, including connections among economic development, urbanization, population growth and environmental change; 2. Analyze how the character and meaning of a place is related to its economic, social and cultural characteristics, and why diverse groups in society view places and regions differently; 3. Analyze and evaluate changes in regions and recognize the patterns and causes of those changes (e.g., mining, tourism); and 4. Analyze and evaluate why places and regions are important to human identity (e.g., sacred tribal grounds, culturally unified neighborhoods).
9-12 Benchmark 2-C: analyze the impact of people, places and natural environments upon the past and present in terms of our ability to plan for the future:
Performance Standards
<ol style="list-style-type: none"> 1. Analyze the fundamental role that geography has played in human history (e.g., the Russian winter on the defeat of Napoleon’s army and the same effect in World War II); 2. Compare and contrast how different viewpoints influence policy regarding the use and management of natural resources; 3. Analyze the role that spatial relationships have played in effecting historic events; and 4. Analyze the use of and effectiveness of technology in the study of geography;
9-12 Benchmark 2-D: analyze how physical processes shape the earth’s surface patterns and biosystems:
Performance Standards
<ol style="list-style-type: none"> 1. Analyze how the earth’s physical processes are dynamic and interactive; 2. Analyze the importance of ecosystems in understanding environments; 3. Explain and analyze how water is a scarce resource in New Mexico, both in quantity and quality; and 4. Explain the dynamics of the four basic components of the earth’s physical systems (atmosphere, biosphere, lithosphere and hydrosphere).
9-12 Benchmark 2-E: analyze and evaluate how economic, political, cultural and social processes interact to shape patterns of human populations and their interdependence, cooperation and conflict:
Performance Standards

1. Analyze the factors influencing economic activities (e.g., mining, ranching, agriculture, tribal gaming, tourism, high tech) that have resulted in New Mexico's population growth;
2. Analyze the effects of geographic factors on major events in United States and world history;
3. Analyze the interrelationships among settlement, migration, population-distribution patterns, land forms and climates in developing and developed countries;
4. How cooperation and conflict are involved in shaping the distribution of political, social and economic factors in New Mexico, United States and throughout the world (e.g., land grants, border issues, United States territories, Israel and the middle east, the former Soviet Union, and Sub-Saharan Africa);
5. Analyze how cultures shape characteristics of a region;
6. Analyze how differing points of view and self-interest play a role in conflict over territory and resources (e.g., impact of culture, politics, strategic locations, resources); and
7. Evaluate the effects of technology on the developments, changes to, and interactions of cultures;

9-12 Benchmark 2-F: analyze and evaluate the effects of human and natural interactions in terms of changes in the meaning, use, distribution and importance of resources in order to predict our global capacity to support human activity

Performance Standards

1. Compare the ways man-made and natural processes modify the environment and how these modifications impact resource allocations;
2. Analyze how environmental changes bring about and impact resources; and
3. Analyze the geographic factors that influence the major world patterns of economic activity, economic connections among different regions, changing alignments in world trade partners and the potential redistribution of resources based on changing patterns and alignments.

Strand: Civics and Government

Content Standard III: Students understand the ideals, rights, and responsibilities of citizenship and understand the content and history of the founding documents of the United States with particular emphasis on the United States and New Mexico constitutions and how governments function at local, state, tribal, and national levels. Students will:

9-12 Benchmark 3-A: compare and analyze the structure, power and purpose of government at the local, state, tribal and national levels as set forth in their respective constitutions or governance documents:

Performance Standards

1. Analyze the structure, powers and role of the legislative branch of the United States government, to include: specific powers delegated in Article I of the constitution; checks and balances described in the federalist papers, Number 51; lawmaking process; role of leadership within congress; federalist and anti-federalist positions;
2. Analyze the structure, powers and role of the executive branch of the United States government, to include: specific powers delegated in Article II of the constitution; checks and balances; development of the cabinet and federal bureaucracy; roles and duties of the presidency, including those acquired over time such as "head of state" and "head of a political party;"
3. Examine the election of the president through the nomination process, national conventions and electoral college;
4. Analyze the structure, powers and role of the judicial branch of the United States government, including landmark United States supreme court decisions, to include: specific powers delegated by the Constitution in Article III and described in the federalist papers, Numbers 78-83; checks and balances; judicial review as developed in Marbury v. Madison; issues raised in McCulloch v. Maryland; dual court system of state and federal governments, including their organization and jurisdiction;
5. Analyze the rights, protections, limits and freedoms included within the United States constitution and bill of rights, to include: constitutional mandates such as the right of habeas corpus, no bill of attainder and the prohibition of the ex post facto laws; 1st Amendment guarantees freedom of religion, speech, press,

assembly, and petition; 4th, 5th and 6th Amendments address search and seizure, rights of the accused, right to a fair and speedy trial, and other legal protections; 14th Amendment protection of due process and equal protection under the law; conflicts which occur between rights, including tensions between the right to a fair trial and freedom of the press and between majority rule and individual rights; expansion of voting rights, limitation of presidential terms, etc;

6. Compare and contrast the structure and powers of New Mexico's government as expressed in the New Mexico constitution with that of the United States constitution, to include: direct democracy in the initiative, referendum and recall process; impeachment process; process of voter registration and voting; role of primary elections to nominate candidates; how a bill becomes a law; executive officers and their respective powers; New Mexico courts, appointment of judges, and election and retainment processes for judges; organization of county and municipal governments; and

7. Describe and analyze the powers and responsibilities (including the concept of legitimate power) of local, state, tribal and national governments.

9-12 Benchmark 3-B: analyze how the symbols, icons, songs, traditions and leaders of New Mexico and the United States exemplify ideals and provide continuity and a sense of unity:

Performance Standards

1. Analyze the qualities of effective leadership;
2. Evaluate the impact of United States political, tribal and social leaders on New Mexico and the nation;
3. Analyze the contributions of symbols, songs and traditions toward promoting a sense of unity at the state and national levels; and
4. Evaluate the role of New Mexico and United States symbols, icons, songs and traditions in providing continuity over time.

9-12 Benchmark 3-C: compare and contrast the philosophical foundations of the United States' political system in terms of the purpose of government, including its historical sources and ideals, with those of other governments in the world:

Performance Standards

1. Analyze the structure, function and powers of the federal government (e.g., legislative, executive, and judicial branches);
2. Analyze and explain the philosophical foundations of the American political system in terms of the inalienable rights of people and the purpose of government, to include: Iroquois league and its organizational structure for effective governance; basic philosophical principles of John Locke expressed in the second treatise of government (nature, equality, and dissolution of government); foundation principles of laws by William Blackstone (laws in general and absolute rights of individuals); importance of the founders of the rights of Englishmen, the Magna Carta and representative government in England;
3. Analyze the fundamental principles in the declaration of independence;
4. Analyze the historical sources and ideals of the structure of the United States government, to include: principles of democracy; essential principles of a republican form of government; code of law put forth in the Code of Hammurabi; separation of powers as expressed by the Baron of Montesquieu; checks and balances as expressed by Thomas Hobbs; ideas of individual rights developed in the English bill of rights; role of philosophers in supporting changes in governments in the 18th and 19th centuries (e.g., Locke, Rousseau, Voltaire);
5. Compare and contrast the concepts of courts and justice from Henry II of England to the court system of today;
6. Compare and contrast the unitary, confederal and federal systems;
7. Analyze the ways powers are distributed and shared in a parliamentary system;
8. Compare and contrast the different philosophies, structures and institutions of democratic versus totalitarian systems of government;
9. Analyze and evaluate the concept of limited government and the rule of law;
10. Compare and contrast the characteristics of representative governments;
11. Compare and contrast characteristics of Native American governments with early United States government;
12. Compare and contrast the philosophical foundations of forms of government to understand the purpose of the corresponding political systems (e.g., socialism, capitalism, secular, theocratic, totalitarian); and
13. Analyze the role that the United States has played as a constitutional republican government for nations around the world.

9-12 Benchmark 3-D: understand how to exercise rights and responsibilities as citizens by participating in civic life and using skills that include interacting, monitoring and influencing

Performance Standards

1. Describe and analyze the influence of the non-elected (e.g., staff, lobbyists, interest groups);
2. Analyze the rights and obligations of citizens in the United States, to include: connections between self-interest, the common good and the essential element of civic virtue, as described in the federalist papers, Numbers 5 and 49; obeying the law, serving on juries, paying taxes, voting, registering for selective service and military service.;
3. Demonstrate the skills needed to participate in government at all levels, including: analyze public issues and the political system; evaluate candidates and their positions; debate current issues;
4. Analyze factors that influence the formation of public opinion (e.g., media, print, advertising, news broadcasts, magazines, radio); and
5. Evaluate standards, conflicts and issues related to universal human rights and their impact on public policy.

Strand: Economics

Content Standard IV: Students understand basic economic principles and use economic reasoning skills to analyze the impact of economic systems (including the market economy) on individuals, families, businesses, communities, and governments. Students will:

9-12 Benchmark 4-A: analyze the ways individuals, households, businesses, governments and societies make decisions, are influenced by incentives (economic and intrinsic) and the availability and use of scarce resources, and that their choices involve costs and varying ways of allocating:

Performance Standards

1. Analyze “opportunity costs” as a factor resulting from the process of decision making;
2. Understand how socioeconomic stratification (SES) arises and how it affects human motivation, using data;
3. Understand the relationship between socioeconomic stratification and cultural values;
4. Analyze and evaluate the impact of economic choices on the allocation of scarce resources;
5. Describe and analyze how economic incentives allow individuals, households, businesses, governments and societies to use scarce human, financial and natural resources more efficiently to meet economic goals;
6. Evaluate present and future economic costs and economic risks in the use of productive resources associated with investments;
7. Understand labor markets and how they work;
8. Describe and analyze the three major divisions of economics: macro-, micro- and consumer;
9. Understand the relationship between essential learning skills and workforce requirements (e.g., school to work initiatives, service learning) as they relate to supply and demand in the labor market;
10. Use quantitative data to analyze economic information;
11. Analyze various investment strategies available when meeting personal and business goals;
12. Understand the basis of supply and demand and marginal productivity; and
13. Understand personal financing (e.g., banking, credit, debit, lending institutions).

9-12 Benchmark 4-B: analyze and evaluate how economic systems impact the way individuals, households, businesses, governments and societies make decisions about resources and the production and distribution of goods and services:

Performance Standards

1. Analyze the historic origins of the economic systems of capitalism, socialism and communism;
2. Compare the relationships between and among contemporary countries with differing economic systems;
3. Understand the distribution and characteristics of economic systems throughout the world, to include: (e.g., characteristics of command, market, and traditional economies; how command, market and traditional economies operate in specific countries; comparison of the ways that people satisfy their basic needs through the production of goods and services);
4. Analyze the importance of, and issues related to the location and management of the factors of production;
5. Describe how changes in technology, transportation and communication affect the location and patterns of economic activities in New Mexico and the United States;
6. Analyze the roles played by local, state, tribal and national governments in both public and private sectors of the United States system;
7. Understand the relationship between the United States' governmental policies and international trade;
8. Evaluate economic systems by their ability to achieve broad societal goals (e.g., efficiency, equity, security, employment, stability, economic growth);
9. Explain how businesses (e.g., sole proprietorships, partnerships, corporations, franchises) are organized and financed in the United States economy;
10. Interpret measurements of inflation and unemployment and relate them to the general economic "health" of the national economy;
11. Analyze the impact of fiscal policy on an economic system (e.g., deficit, surplus, inflation);
12. Compare and contrast different types of taxes (e.g., progressive, regressive, proportional);
13. Analyze the effects of specific government regulations on different economically- designated groups (e.g., consumers, employees, businesses);
14. Compare, analyze and evaluate the positive and negative aspects of American capitalism in relationship to other economic systems;
15. Describe and evaluate how the United States economy moved from being manufacturing-based to information-driven;
16. Analyze the reasons for uneven economic growth-based changes (e.g., demographic, political, economic); and
17. Analyze the economic ramifications of entrepreneurship

9-12 Benchmark 4-C: analyze and evaluate the patterns and results of trade, exchange and interdependence between the United States and the world since 1900:

Performance Standards

1. Analyze foreign and domestic issues related to United States economic growth since 1900;
2. Analyze significant economic developments between World War I and World War II, to include: economic growth and prosperity of the 1920s; causes of the great depression and the effects on United States economy and government; new deal measures enacted to counter the great depression; expansion of government under new deal;
3. Analyze the effects of World War II, the cold war and post-cold war on contemporary society, to include: economic effects of World War II on the home front; United States prosperity of the 1950s; impact of the cold war on business cycle and defense spending; recession of 1980s; technology boom and consequent economic slow-down of 2000;
4. Describe the relationship between the United States' international trade policies and its economic system;
5. Identify and analyze the international differences in resources, productivity and prices that are a basis for international trade;
6. Explain the comparative advantage of a nation when it can produce a product at a lower "opportunity cost" than its trading partner;
7. Evaluate the effect on international trade of domestic policies that either encourage or discourage exchange of goods and services and investments abroad;
8. Analyze and evaluate how domestic policies can affect the balance of trade between nations;
9. Explain and describe how the federal reserve system and monetary policies (e.g., open market, discount rate, change in reserve requirements) are used to promote price stability, maximum employment, and economic growth;
10. Identify how monetary policies can affect exchange rates and international trade;
11. Analyze and evaluate the use of technology affecting economic development;
12. Describe and analyze multinational entities (e.g., NAFTA, European Union) in economic and social terms.



ECON 2110 Macroeconomic Principles

Course Number	ECON 2110
Course Name	Macroeconomic Principles
Credit Value (Breakdown of theory and lab credits)	3 Theory
Catalog Course Description	Macroeconomics is the study of national and global economies. Topics include output, unemployment and inflation; and how they are affected by financial systems, fiscal and monetary policies. <i>Prerequisite:</i> ENGL 109N (3, 3T+0L)
Course Student Learning Outcomes/Objectives /Competencies	<p>Upon successful completion of this course, you will be able to:</p> <ul style="list-style-type: none"> • Explain the concepts of opportunity cost, comparative advantage and exchange. • Demonstrate knowledge of the laws of supply and demand and equilibrium and use supply and demand curves to analyze responses of markets to external events. • Explain the circular flow model and use the concepts of aggregate demand and aggregate supply to analyze the response of the economy to disturbances. • Explain the concepts of gross domestic product, inflation and unemployment and how they are measured. • Describe the determinants of the demand for money, the supply of money and interest rates and the role of financial institutions in the economy. • Define fiscal policy and monetary policies and how these affect the economy.
College-Wide Student Learning Outcomes measured (General education courses only)	<ol style="list-style-type: none"> 1. Communication 2. Critical Thought 3. Information Literacy 4. Cultural Competence
Program Student Learning Outcomes measured	