

A Correlation: Junior Achievement Programs and NCEE Voluntary National Content Standards in Economics



	<i>JA Ourselves®</i>	<i>JA Our Families®</i>	<i>JA Our Community®</i>	<i>JA Our City®</i>	<i>JA Our Region®</i>	<i>JA Our Nation®</i>	<i>JA More than Money®</i>	<i>JA BizTown®</i>	<i>JA Economics for Success®</i>	<i>JA Global Marketplace®</i>	<i>JA It's My Business!®</i>	<i>JA It's My Future®</i>	<i>JA Finance Park®</i>	<i>JA Be Entrepreneurial®</i>	<i>JA Career Success®</i>	<i>JA Economics®</i>	<i>JA Exploring Economics®</i>	<i>JA Job Shadow™</i>	<i>JA Personal Finance®</i>	<i>JA Titan®</i>	<i>JA Company Program®</i>
	Elementary School Programs								Middle School				High School Programs								
Standard 1: Scarcity and Choice Students will understand that: Productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others.	•	•	•	•	•	•	•	•	•	•			•	•	•	•			•	•	•
Standard 2: Benefits and Costs Students will understand that: Effective decision-making requires comparing the additional costs of alternatives with the additional benefits. Many choices involve doing a little more or a little less of something; few choices are all-or-nothing decisions.	•	•	•		•	•	•	•	•	•	•		•	•	•	•	•	•	•	•	•
Standard 3: Allocation Students will understand that: Different methods can be used to allocate goods and services. People, acting individually or collectively through government, must choose which methods to use to allocate different kinds of goods and services.			•		•	•		•		•	•				•	•			•	•	•
Standard 4: Incentives Students will understand that: People respond predictably to positive and negative incentives.	•	•	•	•	•	•	•	•	•	•	•		•	•	•	•	•		•	•	•
Standard 5: Trade Students will understand that: Voluntary exchange occurs only when all participating parties expect to gain. This is true for trade among individuals or organizations within a nation, and among individuals or organizations in different nations.			•	•	•	•	•	•		•	•		•		•	•			•	•	•
Standard 6: Specialization Students will understand that: When individuals, regions, and nations specialize in what they can produce at the lowest cost and then trade with others, both production and consumption increase.			•		•	•	•	•		•	•		•	•		•	•		•	•	•
Standard 7: Markets and Prices Students will understand that: Markets exist when buyers and sellers interact. This interaction determines market prices and thereby allocates scarce goods and services.			•	•	•	•	•	•	•	•			•	•		•	•		•	•	•

A Correlation: Junior Achievement Programs and NCEE Voluntary National Content Standards in Economics



	JA Ourselves®	JA Our Families®	JA Our Community®	JA Our City®	JA Our Region®	JA Our Nation®	JA More than Money®	JA BizTown®	JA Economics for Success®	JA Global Marketplace®	JA It's My Business!®	JA It's My Future®	JA Finance Park®	JA Be Entrepreneurial®	JA Career Success®	JA Economics®	JA Exploring Economics®	JA Job Shadow™	JA Personal Finance®	JA Titan®	JA Company Program®
	Elementary School Programs							Middle School					High School Programs								
Standard 8: Role of Prices Students will understand that: Prices send signals and provide incentives to buyers and sellers. When supply or demand changes, market prices adjust, affecting incentives.				•	•	•	•		•				•			•	•		•	•	•
Standard 9: Competition and Market Structure Students will understand that: Competition among sellers lowers costs and prices, and encourages producers to produce more of what consumers are willing and able to buy. Competition among buyers increases prices and allocates goods and services to those people who are willing and able to pay the most for them.						•	•		•				•	•		•	•			•	•
Standard 10: Institutions Students will understand that: Institutions evolve in market economies to help individuals and groups accomplish their goals. Banks, labor unions, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and well enforced property rights, is essential to a market economy.	•	•	•	•		•	•	•	•			•	•			•	•	•	•	•	•
Standard 11: Money and Inflation Students will understand that: Money makes it easier to trade, borrow, save, invest, and compare the value of goods and services. The amount of money in the economy affects the overall price level. Inflation is an increase in the overall price level that reduces the value of money.	•	•	•	•	•	•	•	•	•	•			•			•	•		•		•
Standard 12: Interest Rates Students will understand that: Interest rates, adjusted for inflation, rise and fall to balance the amount saved with the amount borrowed, which affects the allocation of scarce resources between present and future uses.								•	•				•			•			•		
Standard 13: Income Students will understand that: Income for most people is determined by the market value of the productive resources they sell. What workers earn depends, primarily, on the market value of what they produce and how productive they are.	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•

A Correlation: Junior Achievement Programs and NCEE Voluntary National Content Standards in Economics



	JA Ourselves®	JA Our Families®	JA Our Community®	JA Our City®	JA Our Region®	JA Our Nation®	JA More than Money®	JA BizTown®	JA Economics for Success®	JA Global Marketplace®	JA It's My Business!®	JA It's My Future®	JA Finance Park®	JA Be Entrepreneurial®	JA Career Success®	JA Economics®	JA Exploring Economics®	JA Job Shadow™	JA Personal Finance®	JA Titan®	JA Company Program®	
	Elementary School Programs							Middle School					High School Programs									
Standard 14: Entrepreneurship Students will understand that: Entrepreneurs take on the calculated risk of starting a new business, either by embarking on new ventures similar to existing ones or by introducing new innovations. Entrepreneurial innovation is an important source of economic growth.		•		•	•	•	•	•			•		•	•		•				•		•
Standard 15: Economic Growth Students will understand that: Investment in factories, machinery, new technology, and the health, education, and training of people can raise future standards of living.			•	•		•		•		•			•	•		•	•		•	•		•
Standard 16: Role of Government and Market Failure Students will understand that: There is an economic role for government to play in a market economy whenever the benefits of a government policy outweigh its costs. Governments often provide for national defense, address environmental concerns, define and protect property rights, and attempt to make markets more competitive. Most			•	•				•		•			•			•	•		•	•		•
Standard 17: Government Failure Students will understand that: Costs of government policies sometimes exceed benefits. This may occur because of incentives facing voters, government officials, and government employees, because of actions by special interest groups that can impose costs on the general public, or because social goals other than economic efficiency are being pursued.									•			•				•						
Standard 18: Economic Fluctuations Students will understand that: Fluctuations in a nation's overall levels of income, employment, and prices are determined by the interaction of spending and production decisions made by all households, firms, government agencies, and others in the economy. Recessions occur when overall levels of income and employment decline.															•	•	•	•			•	

A Correlation: Junior Achievement Programs and NCEE Voluntary National Content Standards in Economics



	<i>JA Ourselves®</i>	<i>JA Our Families®</i>	<i>JA Our Community®</i>	<i>JA Our City®</i>	<i>JA Our Region®</i>	<i>JA Our Nation®</i>	<i>JA More than Money®</i>	<i>JA BizTown®</i>	<i>JA Economics for Success®</i>	<i>JA Global Marketplace®</i>	<i>JA It's My Business!®</i>	<i>JA It's My Future®</i>	<i>JA Finance Park®</i>	<i>JA Be Entrepreneurial®</i>	<i>JA Career Success®</i>	<i>JA Economics®</i>	<i>JA Exploring Economics®</i>	<i>JA Job Shadow™</i>	<i>JA Personal Finance®</i>	<i>JA Titan®</i>	<i>JA Company Program®</i>	
	Elementary School Programs							Middle School					High School Programs									
Standard 19: Unemployment and Inflation																						
Students will understand that: Unemployment imposes costs on individuals and overall economy. Inflation, both expected and unexpected, also imposes costs on individual and the overall economy. Unemployment increases during recessions and decreases during recoveries.															•	•	•	•			•	
Standard 20: Fiscal and Monetary Policy																						
Students will understand that: Federal government budgetary policy and the Federal Reserve System's monetary policy influence the overall levels of employment, output, and prices.																•	•				•	