

BALTIMORE COUNTY PUBLIC SCHOOLS

DATE: January 11, 2011

TO: **BOARD OF EDUCATION**

FROM: Dr. Joe A. Hairston, Superintendent

SUBJECT: **CONSIDERATION OF THE ECONOMIC AND PUBLIC ISSUES CURRICULUM PILOT**

ORIGINATOR: John Quinn, Acting Associate Superintendent, Curriculum and Instruction

RESOURCE PERSON(S) Rex Shepard, Coordinator, Social Studies, Secondary Programs

RECOMMENDATION

That the Board of Education approves, as reviewed by the Board's Curriculum Committee, the Economic and Public Issues Curriculum Pilot.

Executive Summary
Social Studies, *Economics and Public Issues*
December 2010

During the 2006-2007 school year, all social studies curriculum guides were reviewed by auditors from Phi Delta Kappa (PDK). The audit report was presented to the Board of Education of Baltimore County in February 2007. The overall ratings for the social studies guides ranged from one to eleven points. The auditors' scores were derived by reviewing five criteria: Objectives, Assessment, Prerequisites, Resources, and Strategies. Curriculum personnel from the Offices of Elementary Social Studies and Secondary Social Studies reviewed the PDK audit findings carefully to determine the areas for each curriculum guide that needed to be strengthened or supplemented. These findings guided curricular revisions so that all components identified as receiving a score less than maximum were addressed. This revision of *Economics and Public Issues*, which received a score of fourteen, will complete one step in the planned response to audit findings. The Maryland State Board of Education now requires that students in elementary, middle, and high schools meet the *Maryland Personal Financial Literacy Standards*. Upon completion of a gap analysis and consideration of the publication of the current curriculum guide, it was determined that a major curriculum revision was needed. The revision is being completed following guidelines established by the International Organization for Standardization (ISO),

Economics and Public Issues is a ½ credit course and meets the ½ credit graduation requirement for economics. Typically, over 90% of seniors enroll in *Economics and Public Issues*. The course is offered at the standard and honors level. Gifted and Talented (GT) Level students take *AP Macro and Micro Economics*. This course has existed for more than ten years and the text materials that support it are dated.

The revised *Economics and Public Issues* includes opportunities for students to reflect upon and take responsibility for their learning, apply higher level thinking skills to evaluate and propose solutions to real-world problems, employ college preparatory strategies, address recurring themes that provide a framework for studying economics, and apply meta-cognitive skills. Instructors are provided with teaching suggestions that address a variety of learning preferences and offer alternatives for purposes of differentiation. In support of the Articulated Instruction Module (AIM), *Economics and Public Issues* will specifically provide teaching and assessment suggestions at the Acceleration, Instruction, and Mastery levels for each Knowledge Skill Indicator (KSI) for each objective. This affords teachers opportunities to provide differentiated instruction in the most rigorous context possible.

Upon completion of *Economics and Public Issues*, students will have acquired and processed knowledge regarding personal financial decision making, market operations, economic roles assumed by government, and the global economy. They will have also mastered all high school requirements of the *Maryland Personal Financial Literacy Standards*.

The Office of Secondary Social Studies is seeking approval for the piloting of the revised *Economics and Public Issues* guide to ensure alignment of the written, taught, and assessed curriculum, and to provide support for a high-quality social studies program for all students in

Baltimore County Public Schools. The following schools and teachers will pilot the revised guide during the spring semester, 2010-2011 school year:

- Carver Center, Robert Landolt
- Kenwood High, Michael Hopkins
- Parkville High, Katherine Case
- Patapsco High, Andrew Minisky
- Pikesville High, Michael Barberesi
- Western School of Technology, Jonathan Richmond
- Woodlawn High, Adam Sutton

Each teacher and the principals of these schools have agreed to participate. Barbara Walker, Assistant Superintendent of High Schools, has approved the selection of these schools. Each pilot teacher will receive a complimentary set of textbooks as well as supplementary materials. Should BCPS adopt the textbook for countywide purchase, pilot schools will be permitted to keep the materials at no cost.

Revisions based upon the pilot experience will be implemented immediately following the conclusion of each unit within the guide. Consequently, the guide can be reviewed and approved for full implementation by June, 2011. The revised curriculum guide would then be fully implemented in the 2011-12 school year, ensuring compliance with the required Maryland Personal Financial Literacy Standards for the high school level.

As demonstrated by the attached teaching suggestions, activities that distinguish the honors level for *Economics and Public Issues* are identified. These activities are either alternatives to suggestions for standard students or are additional requirements. These activities are mandatory for honors level students and optional for standard level students.

Should the pilot be successful and this curriculum moves to systemwide implementation in 2011, and based upon current teaching assignments, customary donations of pilot materials, access to ancillary materials at no charge, and customary shipping charges, it is estimated that Baltimore County Public Schools will need to purchase 38 classroom sets of 30 texts at a cost of \$103,281.95 as shown by the attached proposal. Each school will receive sets based upon the number of EPI teachers, although not on a one-to-one basis. In some instances, teachers with split assignments will need to share a set of texts. Supplemental materials are typically from publications from the National Council on Economic Education. The most recent editions of these materials are available on the *Virtual Economics* CD ROM, which was distributed to each high school in August, 2010. Any remaining supplemental materials are now in the high schools since they support the current *Economics and Public Issues* curriculum.

Articulated Instruction Module
Objectives List (2011 - 2012)

Subject Area : Social Studies
Course : ECONOMICS&PUBLIC ISSUES (1515000)

Last Revised : 11/29/2010
Report Date : 11/29/2010

Objectives / Knowledge and Skill Indicators

- O-1 Unit: Personal Financial Decision Making
Students will examine fundamental concepts of economic thinking in order to determine their impact on decision making.
STANDARD 1: MAKE INFORMED, FINANCIALLY RESPONSIBLE DECISIONS --
Students will apply financial literacy reasoning in order to make informed, financially responsible decisions.
(Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)
STANDARD 3: PLAN AND MANAGE MONEY -- Students will develop skills to plan and manage money effectively by identifying financial goals and developing spending plans. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)
KSI-A describe the role of scarcity and opportunity cost in personal economic decision making
KSI-B create short and long term personal economic goals
KSI-C apply marginal decision making in developing strategies to achieve personal economic goals
- O-2 Unit: Personal Financial Decision Making
Students will explain how values, skills, education, career choice, and economic conditions influence earning potential and personal satisfaction in order to relate personal financial decisions to the quality of life. (1 of 2)
STANDARD 2: RELATE CAREERS, EDUCATION, AND INCOME -- Students will relate choices regarding their education and career paths to earning potential. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)
STANDARD 3: PLAN AND MANAGE MONEY -- Students will develop skills to plan and manage money effectively by identifying financial goals and developing spending plans. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)
KSI-A examine how one's interests, skills, values, education, and the prevailing economic conditions contribute to success in possible career paths
KSI-B identify the advantages and disadvantages of being an entrepreneur
KSI-C contrast possible career paths in terms of their potential income and level of personal satisfaction
KSI-D categorize employee benefits
KSI-E evaluate the use of budgeting
- O-3 Unit: Personal Financial Decision Making
Students will explain how values, skills, education, career choice, and economic conditions influence earning potential and personal satisfaction in order to relate personal financial decisions to the quality of life. (2 of 2)
STANDARD 1: MAKE INFORMED, FINANCIALLY RESPONSIBLE DECISIONS --
Students will apply financial literacy reasoning in order to make informed, financially responsible decisions.
(Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)
STANDARD 3: PLAN AND MANAGE MONEY -- Students will develop skills to plan and manage money effectively by identifying financial goals and developing spending plans. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)
KSI-A evaluate how one's personal financial decisions contribute to personal wellbeing, community development, and the quality of life
- O-4 Unit: Personal Financial Decision Making
Students will investigate effective money management in order to apply financial strategies to personal goals. (1 of 2)

Articulated Instruction Module
Objectives List (2011 - 2012)

Subject Area : Social Studies
Course : ECONOMICS&PUBLIC ISSUES (1515000)

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STANDARD 3: PLAN AND MANAGE MONEY -- Students will develop skills to plan and manage money effectively by identifying financial goals and developing spending plans. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

STANDARD 5: CREATE AND BUILD WEALTH -- Students will develop skills to plan and achieve long-term goals related to saving and investing in order to build financial security and wealth. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

STANDARD 6: MANAGE RISKS AND PRESERVE WEALTH -- Students will develop financial planning skills to minimize financial setbacks. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

KSI-A explain how the use of financial institutions impacts individuals

KSI-B examine the effects of saving and investing

KSI-C determine strategies for saving and investing

KSI-D compare the level of risk and the potential rate of return of various investment alternatives

KSI-E examine factors to consider when purchasing insurance

Unit: Personal Financial Decision Making

O-5 Students will investigate effective money management in order to apply financial strategies to personal goals. (2 of 2)

STANDARD 2: RELATE CAREERS, EDUCATION, AND INCOME -- Students will relate choices regarding their education and career paths to earning potential. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

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STANDARD 5: CREATE AND BUILD WEALTH -- Students will develop skills to plan and achieve long-term goals related to saving and investing in order to build financial security and wealth. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

KSI-A determine the impact of personal income tax on financial planning

Unit: Personal Financial Decision Making

O-6 Students will assess the use of credit in order to recommend sound financial decisions and strategies to maintain financial health. (1 of 2)

STANDARD 1: MAKE INFORMED, FINANCIALLY RESPONSIBLE DECISIONS --
Students will apply financial literacy reasoning in order to make informed, financially responsible decisions.
(Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

STANDARD 3: PLAN AND MANAGE MONEY -- Students will develop skills to plan and manage money effectively by identifying financial goals and developing spending plans. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

STANDARD 4: MANAGE CREDIT AND DEBT -- Students will develop skills to make informed decisions about incurring debt and maintaining creditworthiness. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

STANDARD 6: MANAGE RISKS AND PRESERVE WEALTH -- Students will develop financial planning skills to minimize financial setbacks. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

Articulated Instruction Module
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Subject Area : Social Studies
Course : ECONOMICS&PUBLIC ISSUES (1515000)

Last Revised : 11/29/2010
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Objectives / Knowledge and Skill Indicators

- KSI-A compare various payment methods and options
- KSI-B examine legally binding contracts
- KSI-C evaluate the advantages and disadvantages of credit
- KSI-D summarize the process and responsibilities of acquiring credit and maintaining credit worthiness
- KSI-E calculate the cost of borrowing money

Unit: Personal Financial Decision Making

O-7 Students will assess the use of credit in order to recommend sound financial decisions and strategies to maintain financial health. (2 of 2)

STANDARD 2: RELATE CAREERS, EDUCATION, AND INCOME -- Students will relate choices regarding their education and career paths to earning potential. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

STANDARD 4: MANAGE CREDIT AND DEBT -- Students will develop skills to make informed decisions about incurring debt and maintaining creditworthiness. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

STANDARD 6: MANAGE RISKS AND PRESERVE WEALTH -- Students will develop financial planning skills to minimize financial setbacks. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

KSI-A explain the consequences of not meeting credit obligations and the significance of credit reports and credit scores

KSI-B determine strategies that consumers can use to protect against fraud

Unit: Marketplace

O-8 Students will examine the degrees of freedom and control within various economic systems in order to evaluate the impact on personal choice within the American economy.

STANDARD 1: MAKE INFORMED, FINANCIALLY RESPONSIBLE DECISIONS -- Students will apply financial literacy reasoning in order to make informed, financially responsible decisions.

(Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

STANDARD 5: CREATE AND BUILD WEALTH -- Students will develop skills to plan and achieve long-term goals related to saving and investing in order to build financial security and wealth. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

STANDARD 6: MANAGE RISKS AND PRESERVE WEALTH -- Students will develop financial planning skills to minimize financial setbacks. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

KSI-A distinguish among different economic systems and evaluate the efficiency of each

KSI-B compare the advantages and disadvantages of the American economic system

KSI-C research public programs that impact personal choices

Unit: Marketplace

O-9 Students will examine market forces in order to determine their relationship to economic decision making. (1 of 2)

STANDARD 1: MAKE INFORMED, FINANCIALLY RESPONSIBLE DECISIONS -- Students will apply financial literacy reasoning in order to make informed, financially responsible decisions.

(Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

STANDARD 6: MANAGE RISKS AND PRESERVE WEALTH -- Students will develop financial planning skills to minimize financial setbacks. (Source : Maryland State Curriculum for Personal

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Objectives List (2011 - 2012)

Subject Area : Social Studies
Course : ECONOMICS&PUBLIC ISSUES (1515000)

Last Revised : 11/29/2010
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Objectives / Knowledge and Skill Indicators

Financial Literacy Education, Jan 2010)

KSI-A investigate the role of the factors of production in the marketplace

KSI-B apply the circular flow of products and factors in the market economy

KSI-C explain the effect of demand on decision making in the marketplace

KSI-D determine the effects of supply on decision making in the marketplace

KSI-E assess how demand and supply interact to determine prices in the marketplace

Unit: Marketplace

O-10 Students will examine market forces in order to determine their relationship to economic decision making. (2 of 2)

STANDARD 1: MAKE INFORMED, FINANCIALLY RESPONSIBLE DECISIONS --

Students will apply financial literacy reasoning in order to make informed, financially responsible decisions.

(Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

STANDARD 6: MANAGE RISKS AND PRESERVE WEALTH -- Students will develop financial planning skills to minimize financial setbacks. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

KSI-A evaluate the effects of differing market structures on demand, supply, and pricing

Unit: Managing the Economy

O-11 Students will examine ways the economy is measured and assessed in order to apply criteria of economic growth.

STANDARD 1: MAKE INFORMED, FINANCIALLY RESPONSIBLE DECISIONS --

Students will apply financial literacy reasoning in order to make informed, financially responsible decisions.

(Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

STANDARD 5: CREATE AND BUILD WEALTH -- Students will develop skills to plan and achieve long-term goals related to saving and investing in order to build financial security and wealth. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

KSI-A describe the business cycle and its depiction of changes in economic variables

KSI-B examine how stock prices and other leading economic indicators help to forecast the economy

KSI-C determine the impact of inflation

KSI-D determine the relationship between economic growth and standard of living

Unit: Managing the Economy

O-12 Students will analyze fiscal and monetary policy in order to evaluate government's management of the economy.

STANDARD 1: MAKE INFORMED, FINANCIALLY RESPONSIBLE DECISIONS --

Students will apply financial literacy reasoning in order to make informed, financially responsible decisions.

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STANDARD 5: CREATE AND BUILD WEALTH -- Students will develop skills to plan and achieve long-term goals related to saving and investing in order to build financial security and wealth. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

KSI-A examine the role of government as a taxing and spending agent

KSI-B investigate Federal Reserve's control of the money supply

Unit: Managing the Economy

O-13 Students will examine the economic consequences of drug abuse in order to evaluate United States

Articulated Instruction Module
Objectives List (2011 - 2012)

Subject Area : Social Studies
Course : ECONOMICS&PUBLIC ISSUES (1515000)

Last Revised : 11/29/2010
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Objectives / Knowledge and Skill Indicators

drug policies.

STANDARD 1: MAKE INFORMED, FINANCIALLY RESPONSIBLE DECISIONS --

Students will apply financial literacy reasoning in order to make informed, financially responsible decisions.

(Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

KSI-A identify and categorize the social and economic consequences of drug abuse

KSI-B analyze data to determine costs of drug abuse

KSI-C conduct an issue analysis on the United State government policy towards illicit drugs

Unit: Global Economy

O-14 Students will analyze international trade in order to determine its impact on national and global decision-making.

STANDARD 1: MAKE INFORMED, FINANCIALLY RESPONSIBLE DECISIONS --

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(Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

STANDARD 6: MANAGE RISKS AND PRESERVE WEALTH -- Students will develop financial planning skills to minimize financial setbacks. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

KSI-A evaluate the role of comparative advantage in international trade

KSI-B debate the costs and benefits of trade policies

KSI-C explain the impact of international trade on the United States economy

KSI-D determine the roles of various international economic institutions

Articulated Instruction Module
Objectives List (2011 - 2012)

Subject Area : Social Studies
Course : ECONOMICS&PUBLIC ISSUES HON (1515004)

Last Revised : 11/29/2010
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Objectives / Knowledge and Skill Indicators

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Unit: Personal Financial Decision Making

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Unit: Personal Financial Decision Making

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- KSI-E calculate the cost of borrowing money

Unit: Personal Financial Decision Making

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STANDARD 6: MANAGE RISKS AND PRESERVE WEALTH -- Students will develop financial planning skills to minimize financial setbacks. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

KSI-A explain the consequences of not meeting credit obligations and the significance of credit reports and credit scores

KSI-B determine strategies that consumers can use to protect against fraud

Unit: Marketplace

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KSI-A distinguish among different economic systems and evaluate the efficiency of each

KSI-B compare the advantages and disadvantages of the American economic system

KSI-C research public programs that impact personal choices

Unit: Marketplace

O-9 Students will examine market forces in order to determine their relationship to economic decision making. (1 of 2)

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Objectives / Knowledge and Skill Indicators

Financial Literacy Education, Jan 2010)

KSI-A investigate the role of the factors of production in the marketplace

KSI-B apply the circular flow of products and factors in the market economy

KSI-C explain the effect of demand on decision making in the marketplace

KSI-D determine the effects of supply on decision making in the marketplace

KSI-E assess how demand and supply interact to determine prices in the marketplace

Unit: Marketplace

O-10 Students will examine market forces in order to determine their relationship to economic decision making. (2 of 2)

STANDARD 1: MAKE INFORMED, FINANCIALLY RESPONSIBLE DECISIONS --

Students will apply financial literacy reasoning in order to make informed, financially responsible decisions.

(Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

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KSI-A evaluate the effects of differing market structures on demand, supply, and pricing

Unit: Managing the Economy

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KSI-A describe the business cycle and its depiction of changes in economic variables

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KSI-C determine the impact of inflation

KSI-D determine the relationship between economic growth and standard of living

Unit: Managing the Economy

O-12 Students will analyze fiscal and monetary policy in order to evaluate government's management of the economy.

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STANDARD 5: CREATE AND BUILD WEALTH -- Students will develop skills to plan and achieve long-term goals related to saving and investing in order to build financial security and wealth. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

KSI-A examine the role of government as a taxing and spending agent

KSI-B investigate Federal Reserve's control of the money supply

Unit: Managing the Economy

O-13 Students will examine the economic consequences of drug abuse in order to evaluate United States

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Objectives / Knowledge and Skill Indicators

drug policies.

STANDARD 1: MAKE INFORMED, FINANCIALLY RESPONSIBLE DECISIONS --

Students will apply financial literacy reasoning in order to make informed, financially responsible decisions.

(Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

KSI-A identify and categorize the social and economic consequences of drug abuse

KSI-B analyze data to determine costs of drug abuse

KSI-C conduct an issue analysis on the United State government policy towards illicit drugs

Unit: Global Economy

O-14 Students will analyze international trade in order to determine its impact on national and global decision-making.

STANDARD 1: MAKE INFORMED, FINANCIALLY RESPONSIBLE DECISIONS --

Students will apply financial literacy reasoning in order to make informed, financially responsible decisions.

(Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

STANDARD 6: MANAGE RISKS AND PRESERVE WEALTH -- Students will develop financial planning skills to minimize financial setbacks. (Source : Maryland State Curriculum for Personal Financial Literacy Education, Jan 2010)

KSI-A evaluate the role of comparative advantage in international trade

KSI-B debate the costs and benefits of trade policies

KSI-C explain the impact of international trade on the United States economy

KSI-D determine the roles of various international economic institutions