

BIG IDEAS

Financial and **economic literacy** promotes the financial and economic well-being of both individuals and businesses.

Business creates opportunities to enable change.

Tools and **technologies** can be adapted for specific purposes.

Learning Standards

Curricular Competencies	Content
<p><i>Students are expected to be able to do the following:</i></p> <p>Applied Design</p> <ul style="list-style-type: none"> • Conduct research to understand and explain economic concepts • Choose or create various economic scenarios, and identify potential issues, intended impact, and possible unintended negative consequences • Make decisions about premises and boundaries that define economic scenarios • Generate ideas, individually and collaboratively • Critically analyze how competing social, ethical, and sustainability factors impact the economics of global needs for preferred futures • Identify patterns and trends to further understand economic systems • Identify, critique, and use a variety of sources of inspiration and information • Choose an appropriate form, scale, and level of detail for economic scenarios • Obtain and evaluate critical feedback from multiple sources, both initially and over time • Apply the appropriate tools to measure economic activity and impact • Gather feedback to critically evaluate economic scenarios and make changes to design or processes • Identify tools, technologies, materials, processes, and time needed for the task at hand • Share progress to increase feedback and collaboration 	<p><i>Students are expected to know the following:</i></p> <ul style="list-style-type: none"> • the economic problem • macroeconomics and microeconomics • business cycle • structure and operation of the Canadian economic system • marginal utility theory • opportunity costs and sunk costs • law of diminishing returns • economic efficiency and specialization • demand, supply, and equilibrium • consumer choice and elasticity • government actions and impact on the market • economic indicators • money and mediums of exchange • competition in the market • labour • global markets • economics in everyday life • behavioural economics • interpersonal and presentation skills to promote products or services and to interact with potential customers/clients

Learning Standards (continued)

Curricular Competencies	Content
<ul style="list-style-type: none"> • Critically evaluate their ability to work effectively, both individually and collaboratively, including the ability to implement project management processes <p>Applied Skills</p> <ul style="list-style-type: none"> • Communicate outcomes in multiple formats and in a clear and concise manner • Evaluate and apply a framework for solving problems and making decisions • Evaluate safety issues for themselves, co-workers, and users in both physical and digital environments • Identify and critically assess the skills needed related to current or projected tasks, and develop specific plans to learn or refine skills over time • Demonstrate the ability to make responsible economic decisions as individuals and as members of society <p>Applied Technologies</p> <ul style="list-style-type: none"> • Explore existing, new, and emerging tools, technologies, and systems to further support facts and findings • Evaluate impacts, including unintended negative consequences, of choices made about technology use • Analyze the role and personal, interpersonal, social, and environmental impacts of technologies in societal change • Examine and analyze how cultural beliefs, values, and ethical positions affect the economics of the development and use of technologies on a national and global level 	<ul style="list-style-type: none"> • industry best practices • career options and opportunities in various economic sectors