

Correlation to the National Standards for Business Education

Find out which Econ Essentials resources align with the [National Standards for Business Education](#) from the National Business Education Association (2020). All references are to Level 3 Performance Expectations.

	Econ Essentials Resources			
	Self-Paced Modules	Behavioral Economics Lessons	Videos	Classroom Activities
Economics: Allocation of Resources				
10. Evaluate the economic trade-offs of alternatives for solving societal problems according to economic goals (e.g., economic growth equity, efficiency, security, employment, stability, and freedom).			Why the U.S. Needs a New Generation of Farmers How Algae Could Change the Fossil Fuel Industry	
11. Analyze how scarcity influences choices to consume or produce items.			The Impact of Supply Chain Disruption	Rapid Response Supply Chain Disruption
12. Evaluate alternative choices and solutions for current issues for a business or a nation.			The Impact of Supply Chain Disruption Why the U.S. Needs a New Generation of Farmers How Algae Could Change the Fossil Fuel Industry	Rapid Response Supply Chain Disruption
Economics: Economic Institutions and Incentives				
12. Explain the roles of profit and competition in a market-oriented economy.	Facts about Foods		The Impact of Supply Chain Disruption	

	Self-Paced Modules	Behavioral Economics Lessons	Videos	Classroom Activities
Economics: Markets and Prices				
7. Analyze the relationship of relative price to scarcity when prices are set by supply and demand market forces.	Facts about Foods Fueling the Future		The Impact of Supply Chain Disruption	Rapid Response Supply Chain Disruption
8. Identify determinants of supply and demand.	Facts about Foods Fueling the Future		The Impact of Supply Chain Disruption	Rapid Response Supply Chain Disruption
9. Demonstrate an understanding of the supply and demand curves that show increases and decreases in quantity supplied and quantity demanded.	Facts about Foods Fueling the Future			Rapid Response
10. Demonstrate an understanding of the supply and demand curves when there are increases and decreases in supply and demand and explain why these changes occur.	Facts about Foods Fueling the Future			Rapid Response
11. Illustrate how a change in price affects quantity demanded or quantity supplied.	Facts about Foods Fueling the Future			Rapid Response
12. Explain and illustrate how the equilibrium price changes according to changes in supply or demand.	Facts about Foods Fueling the Future			Rapid Response
13. Explain and illustrate how a market reacts to shortages and surpluses with no government intervention.			The Impact of Supply Chain Disruption	Rapid Response Supply Chain Disruption
16. Explain how efficient production and allocation of goods and services in a market economy are based on pricing information.	Facts about Foods Fueling the Future			
17. Explain why changes in prices of resources create incentives/disincentives for resource allocation in the U.S. economy.	Facts about Foods Fueling the Future			
18. Identify the effect of changes in the relative price of a substitute or complementary good on supply and demand.	Facts about Foods Fueling the Future			

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Economics: Productivity				
7. Assess opportunity costs and economic risks involved when investing in physical and human capital to increase productivity.			How Algae Could Change the Fossil Fuel Industry	
9. Explain how investment in research and development affects productivity.			How Algae Could Change the Fossil Fuel Industry	
15. Analyze the impact of the global economy on U.S. business.			The Impact of Supply Chain Disruption	Rapid Response Supply Chain Disruption
Economics: The Role of Government				
15. Describe the purpose and basic structure of the Federal Reserve including the role of monetary policies (e.g., open market securities, reserve requirement, discount rate) in regulating the economy.	Foundations of Finance			
Personal Finance: Personal Decision Making				
7. Apply the decision-making process to various types of decisions at different stages of the life cycle.			Why the U.S. Needs a New Generation of Farmers	
Personal Finance: Earning and Reporting Income				
12. Discuss how actors affect income from employment such as supply and demand, geographic location, level of education, type of industry, union membership, productivity, skill level, and work ethic.			Why the U.S. Needs a New Generation of Farmers	
13. Analyze the impact of sociological, economic, and technological changes on future jobs.			Why the U.S. Needs a New Generation of Farmers How Algae Could Change the Fossil Fuel Industry	

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Personal Finance: Saving and Investing				
8. Analyze the power of compounding and the importance of starting early in implementing a plan of saving and investing.	Foundations of Finance			
Personal Finance: Buying Goods and Services				
7. Describe reasons and research why there are variances in price for a given item purchased from different providers.		How We Are Affected by Price		
15. Describe the role that supply and demand and market structure play in determining the availability and price of goods and services.	Facts about Foods Foundations of Finance Fueling the Future		The Impact of Supply Chain Disruption	Supply Chain Disruption
Personal Finance: Banking and Financial Institutions				
16. Identify the functions of the Federal Reserve System.	Foundations of Finance			
Personal Finance: Using Credit				
19. Compare and contrast the various aspects of credit (e.g., APR, grace period, incentive buying, methods of calculating interest, and fees).	Foundations of Finance			
Personal Finance: Demonstrating Knowledge of Financing Postsecondary Education and Training				
4. Identify sources of postsecondary education funding.	Foundations of Finance			
7. Examine types of student loans, including federal and private, and identify the associated risks.	Foundations of Finance			

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Entrepreneurship: Entrepreneurs and Entrepreneurial Skills				
A. Role of the Entrepreneur in Business				
7. Differentiate between an entrepreneur and an intrapreneur.			Why the U.S. Needs a New Generation of Farmers	
Entrepreneurship: Economics				
A. Role of the Entrepreneur in the Economy				
12. Analyze the competition level in a market, the impact on supply, and the effect on price and availability.			The Impact of Supply Chain Disruption	Supply Chain Disruption
D. International Trade				
9. Describe ways technology has impacted trade among countries.			The Impact of Supply Chain Disruption	Supply Chain Disruption
International Business: International Trade				
A. Importing and Exporting				
6. List the steps in the importing and exporting process.			The Impact of Supply Chain Disruption	Supply Chain Disruption
8. Identify the risks associated with importing and exporting.			The Impact of Supply Chain Disruption	Supply Chain Disruption

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International Business: Marketing				
E. Distribution Channels and Intermediaries				
3. Define supply chain management (SCM).			The Impact of Supply Chain Disruption	Supply Chain Disruption
Management: Operations Management				
C. Materials Procurement				
1. Define supply chain management.	Facts about Foods		The Impact of Supply Chain Disruption	Rapid Response Supply Chain Disruption
2. Explain the benefits of establishing and maintaining close working relationships with suppliers.			The Impact of Supply Chain Disruption	Rapid Response Supply Chain Disruption
3. Identify factors considered when selecting suppliers (e.g., quality, price, and reliable delivery).			The Impact of Supply Chain Disruption	Rapid Response Supply Chain Disruption