

K-1, BET, TEK, and TEL Correlation to Core Economics Standards within the Nebraska Standards

NE STANDARDS	K-1 Econ Test	BET		TEK		TEL	
		Form A	Form B	Form A	Form B	Form A	Form B
Grades K-1							
1.14 Students will match simple descriptions of work that people do and the names of those jobs by 1) recognizing the importance of work as a means of participating in the economy and 2) using examples from the local community and historical accounts.							
1.17 Students will identify basic economic concepts by 1) recognizing the difference between basic needs and wants, such as food, clothing, shelter, and affection, 2) describing the practice of exchanging money for goods, and 3) identifying examples of people saving for the future.	7						
1.18 Students will describe the differences between human resources, such as people at work; natural resources, such as water, soil, wood, and coal; capital resources, such as machines and tools used to produce different goods and services.	1, 3, 4, 6						
1.19 Students will explain the difference between goods and services and will describe how people are both buyers (consumers) and sellers (producers) of goods and services.	1, 3, 4, 6						
1.20 Students will explain how limits on resources require people to make choices about producing and consuming goods and services.	2, 5						
1.21 Students will simulate the exchange of money for goods and services and identify ways to save money.	7						
1.22 Students will explain how families and individuals earn, spend, and save.	7						

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NE STANDARDS		Form A	Form B	Form A	Form B	Form A	Form B
Grades 2-4							
4.4 Students will compare and contrast daily life in the past and present, considering things such as roles, jobs, communication, technology, transportation, schools and cultural traditions		6, 7, 10, 11, 12, 13, 20, 26	5, 7, 10, 11, 13, 20, 26				
4.6 Students will trace Nebraska's 20 th century by explaining 1) the impact of advances in transportation, communication, immigration, and economic development, and 2) identifying the terms goods, services, producers, and consumers, and giving examples of each.		6, 7	5, 7				
4.13 Students will explain the interdependence of producers and consumers in a market economy by describing factors that have influenced consumer demand and describing how producers have used natural resources, human resources, and capital resources.		4, 5, 6, 7, 9, 17, 14, 15, 16, 22, 23, 24, 25, 27	4, 5, 7, 8, 9, 12, 14, 15, 16, 19, 22, 23, 24, 25, 27,				
4.14 Students will identify examples of making economic choices and explain what is given up when making a choice; distinguish between money and barter economics; explain the differences between using cash, checks, and credit to purchase goods and services.		1, 2, 3, 5, 8, 9, 10, 11, 12, 13, 14, 15, 20, 22, 23, 24, 25, 27	1, 2, 3, 8, 9, 10, 11, 12, 13, 14, 19, 20, 22, 24, 25, 27				
4.15 Students will describe the economic specialization and interdependence involved in the production of goods and services in various types of economic systems in the past and present.		4, 10, 11, 12, 13, 14, 15, 22, 23, 24, 25, 28, 29	4, 10, 11, 13, 12, 14, 19, 22, 24, 25, 28, 29				
4.16 Students will explain in simple terms how opportunity, cost, scarcity, and supply and demand influence economic decision making.		1, 2, 3, 8	1, 2, 3, 6				
4.17 Students will explain the relationship between taxation and governmental goods and services.		18, 19, 20	17, 18, 21				

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Grades 5-8							
8.3.5 Students will explain the structure and operation of the U.S. economy by 1) explaining the concepts of scarcity, choice, trade-offs, specialization, productivity, inflation, profits, markets, and incentives, 2) discussing what markets are explaining supply and demand, and analyzing the effect of producer and consumer behavior on markets, 3) explaining the role of individuals and businesses as consumers, savers, investors, and borrowers, 4) explaining how institutions, such as banks, unions, legal systems, and non-profits evolve in market economic to help individuals and groups accomplish economic goals, and 5) explaining entrepreneurship, productivity, and standards of living, describing their relationship.				1, 2, 3, 4, 5, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 24, 26, 27, 28, 29, 30, 35, 36, 37, 38, 39	1, 2, 3, 4, 5, 7, 9, 10, 11, 12, 13, 14, 15, 16, 17, 24, 26, 27, 28, 29, 30, 35, 36, 37, 38, 39		
8.3.6 Students will describe the government's role in the U.S. economy, such as 1) provision of public goods and services, 2) protection of consumer rights, contracts, property rights, and the promotion of competition, 3) impact of government policies, taxation, and government borrowing on individuals and businesses, and 4) dealing with third party costs and benefits, such as pollution and medical research.				13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38	13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38		
8.3.7 Students will compare the U.S. economic system to systems such as China, Japan, Canada, South America, and Western European nations, such as 1) the differences between traditional command and market economics, and 2) the degree of market, command, and traditional characteristics in various mixed economics and analyze costs and benefits of these economic systems.				6, 7, 35, 36, 37, 38	6, 8, 35, 36, 37, 38		

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Grades 9-12							
12.4.16 Students will compare the U.S. political and economic systems, with those of major democratic and authoritarian nations, focusing on factors such as 1) the structures and powers of political institutions, 2) the rights and powers of the governed, 3) economic goals, institutions, and role of government in the economy, 4) the relationships between economic freedom and political freedom, and 5) the allocation of resources and its impact of productivity.						6, 7	6, 7
12.4.17 Students will analyze the U.S. market economy, identifying factors, such as 1) labor capital, and natural resources, 2) the role of private ownership, private enterprise, and profits, 3) the relationships of households, firms, and government, 4) labor/management relationships, and 5) relationships to the global economy.						1, 2, 3, 6, 7, 10, 11, 12	1, 2, 3, 6, 7, 10, 11, 12
12.4.18 Students will analyze the role of government in the U.S. economy, explaining factors such as 1) interstate commerce and international trade policies, 2) providing favorable conditions for markets 3) providing public goods and services, 4) protecting the environment, 5) promoting economic growth, 6) power, authority, and governance, and 7) production, distribution, and consumption.						1, 2, 3, 8, 9, 10, 11, 12, 15, 20, 21, 22, 23, 24, 26, 27, 35, 36, 37, 40	1, 2, 3, 8, 9, 10, 11, 12, 15, 20, 21, 22, 23, 24, 26, 27, 35, 36, 37, 40
12.4.19 Students will diagram the concepts of scarcity, opportunity costs, and the types of economic systems that deal with unlimited wants and limited resources.						1, 2, 3, 4, 5, 8, 9,	1, 2, 3, 4, 5, 8, 9,
12.4.20 Students will discuss the economic goals of growth, stability, full employment, efficiency, equity, and justice, explaining the need for tradeoffs as these goals are pursued.						28, 29, 30, 31, 32, 33, 34	28, 29, 30, 31, 32, 33, 34

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12.4.21 Students will explain how forces of supply and demand in a market system answer basic economic questions, such as what to produce, how to produce, and for whom to produce.						6, 7, 8, 9, 16, 17, 18, 19	6, 7, 8, 9, 16, 17, 18, 19
12.4.22 Students will define the basic economic indicators, such as Gross Domestic Product, employment statistics, and other measures of economic conditions.						25, 26, 37, 28, 29, 30, 31, 32, 40	25, 26, 37, 28, 29, 30, 31, 32, 40
12.4.23 Students will discuss the fundamentals of international trade, such as comparative advantage, absolute advantage, and exchange rates.						35, 36, 37, 38, 39	35, 36, 37, 38, 39
12.4.24 Students will explain the interrelationship of producers, consumers, and government in the U.S. economic system.						10, 11, 12, 24	10, 11, 12, 24
12.4.25 Students will explain the impact of monetary and fiscal policy in achieving local, state, and national economic goals.						33, 34	33, 34
12.4.26 Students will evaluate the role of entrepreneurship in a market economy.						1, 2, 3, 10, 11, 12	1, 2, 3, 10, 11, 12
12.4.27 Students will discuss, develop, and implement a plan for making informed personal economic decisions.						4, 5, 10, 11, 12, 13, 14	4, 5, 10, 11, 12, 13, 14