Perfection Learning
1000 North Second Avenue
Logan, IA 51546
P: (800) 831-4190
F: (800) 543-2745

Perfection Learning
AP Macroeconomics

correlated to the

Next Generation Sunshine State Standards – Social Studies (2021)
Grades 9–12
Economics Strand

Standard	Descriptor	Citations
Strand: Economics		
Standard 1: Understand the fundamental concepts relevant to the development of a market economy.		
SS.912.E.1.1	Identify the factors of production and why they are necessary for the production of goods and services.	**SE:** 5–7, 9, 11–15, 52–57
SS.912.E.1.10	Explain the use of fiscal policy (taxation, spending) to promote price stability, full employment, and economic growth.	**SE:** 97, 99, 150–159, 225, 228–234, 237, 250–256, 260–262 **TR:** 94, 95
SS.912.E.1.11	Explain how the Federal Reserve uses the tools of monetary policy (discount rate, reserve requirement, open market operations) to promote price stability, full employment, and economic growth.	**SE:** 155, 161, 168, 180, 187, 194, 195, 202, 207–209, 211, 212, 215, 225, 228, 229, 234, 243, 324, 327, 329, 332, 334, 344 **TR:** 90

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Standard	Descriptor	Citations
SS.912.E.1.12	Examine the four phases of the business cycle (peak, contraction – unemployment, trough, expansion – inflation).	**SE:** 48, 67–70, 73, 79, 91–95, 211, 212, 229, 267 **TR:** 90, 92
SS.912.E.1.13	Explain the basic functions and characteristics of money, and describe the composition of the money supply in the United States.	**SE:** 184–190, 195, 196, 202–204, 207–212, 244–247 **TR:** 99
SS.912.E.1.14	Compare credit, savings, and investment services available to the consumer from financial institutions.	**SE:** 168, 184, 191–193, 216–218 **TR:** 99
SS.912.E.1.15	Describe the risk and return profiles of various investment vehicles and the importance of diversification.	**SE:** 171–175 **TR:** 97, 98, 100
SS.912.E.1.16	Construct a one–year budget plan for a specific career path including expenses and construction of a credit plan for purchasing a major item.	This standard is beyond the scope of *AP Macroeconomics*.
SS.912.E.1.2	Analyze production possibilities curves to explain choice, scarcity, and opportunity costs.	**SE:** 10–15, 18, 126, 127, 267 **TR:** 86
SS.912.E.1.3	Compare how the various economic systems (traditional, market, command, mixed) answer the questions: (1) What to produce?; (2) How to produce?; and (3) For whom to produce?	**SE:** 40–43
SS.912.E.1.4	Define supply, demand, quantity supplied, and quantity demanded; graphically illustrate situations that would cause changes in each, and demonstrate how the equilibrium price of a product is determined by the interaction of supply and demand in the market place.	**SE:** 27–30, 32–36, 38, 40–44, 46, 79, 100, 130–133, 136–140, 149, 205 **TR:** 87
SS.912.E.1.5	Compare different forms of business organizations.	This standard is beyond the scope of *AP Macroeconomics*.
SS.912.E.1.6	Compare the basic characteristics of the four market structures (monopoly, oligopoly, monopolistic competition, pure competition).	*Monopolies and oligarchies are minimally defined on:* **SE:** 118

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SS.912.E.1.7	Graph and explain how firms determine price and output through marginal cost analysis.	This standard is beyond the scope of *AP Macroeconomics*.
SS.912.E.1.8	Explain ways firms engage in price and nonprice competition.	**SE:** 43, 44, 117, 118
SS.912.E.1.9	Describe how the earnings of workers are determined.	**SE:** 56, 75, 97, 116, 117, 123–126, 136, 139, 144, 145, 235, 236 **TR:** 92
Standard 2: Understand the fundamental concepts relevant to the institutions, structure, and functions of a national economy.		
SS.912.E.2.1	Identify and explain broad economic goals.	**SE:** 97, 104, 130, 150–155, 168, 206, 225, 228–232, 273, 324 **TR:** 103, 104
SS.912.E.2.10	Describe the organization and functions of the Federal Reserve System.	**SE:** 155, 161, 168, 180, 187, 194, 195, 202, 207–209, 211, 212, 215, 225, 228, 229, 234, 243, 324, 327 **TR:** 90
SS.912.E.2.11	Assess the economic impact of negative and positive externalities on the local, state, and national environment.	**SE:** 24, 61, 63, 88, 276, 309, 311
SS.912.E.2.12	Construct a circular flow diagram for an open–market economy including elements of households, firms, government, financial institutions, product and factor markets, and international trade.	**SE:** 51–59
SS.912.E.2.2	Use a decision–making model to analyze a public policy issue affecting the student's community that incorporates defining a problem, analyzing the potential consequences, and considering the alternatives.	This standard is beyond the scope of *AP Macroeconomics*.
SS.912.E.2.3	Research contributions of entrepreneurs, inventors, and other key individuals from various gender, social, and ethnic backgrounds in the development of the United States.	*Some entrepreneurs and inventor are briefly discussed on the pages below, but no in-depth research is performed.* **SE:** 7, 275
SS.912.E.2.4	Diagram and explain the problems that occur when government institutes wage and price controls, and explain the rationale for these controls.	**SE:** 4, 35, 274 **TR:** 92

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SS.912.E.2.5	Analyze how capital investments may impact productivity and economic growth.	**SE:** 6, 119, 265, 266, 268–270, 274, 275, 277
SS.912.E.2.6	Examine the benefits of natural monopolies and the purposes of government regulation of these monopolies.	This standard is beyond the scope of *AP Macroeconomics*.
SS.912.E.2.7	Identify the impact of inflation on society.	**SE:** 73–82, 90, 132, 138–140, 158, 175, 178–181, 231, 232, 238, 243, 244 **TR:** 92
SS.912.E.2.8	Differentiate between direct and indirect taxes, and describe the progressivity of taxes (progressive, proportional, regressive).	**SE:** 54, 151, 160, 251 **TR:** 96
SS.912.E.2.9	Analyze how changes in federal spending and taxation affect budget deficits and surpluses and the national debt.	**SE:** 151–154, 219, 250–256, 259 **TR:** 101
Standard 3: Understand the fundamental concepts and interrelationships of the United States economy in the international marketplace.		
SS.912.E.3.1	Demonstrate the impact of inflation on world economies.	**SE:** 295–298, 321, 322 **TR:**
SS.912.E.3.2	Examine absolute and comparative advantage, and explain why most trade occurs because of comparative advantage.	**SE:** 19–26, 47, 275
SS.912.E.3.3	Discuss the effect of barriers to trade and why nations sometimes erect barriers to trade or establish free trade zones.	**SE:** 28, 29, 264, 275, 282, 309–312, 322, 327 **TR:** 108
SS.912.E.3.4	Assess the economic impact of negative and positive externalities on the international environment.	**SE:** 24, 63, 309, 311
SS.912.E.3.5	Compare the current United States economy with other developed and developing nations.	**SE:** 22, 23, 90, 287, 292, 302
SS.912.E.3.6	Differentiate and draw conclusions about historical economic thought theorized by economists.	**SE:** 39, 66, 69, 150, 159, 190, 199, 200, 203, 235–238, 259, 276–278, 292

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