

Content Standards

The FOMC and Transparency

The following is a listing of the 12th District state content standard correlations for the *Economic Letter* entitled "*Policymaking on the FOMC: Transparency and Continuity.*"

Alaska Content Standards Government and Citizenship (Grades 9-12)

Content Standard F: A student should understand the economies of the United States and the state and their relationships to the global economy.

A student who meets the content standard should:

6. Understand the role of economic institutions in the United States, including the Federal Reserve Board, trade unions, banks, investors, and the stock market
8. Understand the indicators of an economy's performance, including gross domestic product, inflation, and the unemployment rate

Content Standard G: A student should understand the impact of economic choices and participate effectively in the local, state, national, and global economies.

A student who meets the content standard should:

1. Apply economic principles to actual world situations
3. Identify and compare the costs and benefits when making choices
7. Understand that economic choices influence public and private institutional decisions

Arizona Social Studies Standards Standard 4: Economics (Grades 9-12)

Standard 4: Economics

Students develop economic reasoning skills to apply basic economic concepts, assess problems, make choices, and evaluate the choices of others as consumers, workers, and citizens participating in local, national, and global economies.

4SS-P2. Use economic concepts, theories, principles, and quantitative methods to analyze current events, with emphasis on:

PO 3. Evaluating the economic implications of current events as found in such sources as magazine articles, newspaper articles, radio and television reports, editorials, and Internet sites

4SS-P3. Describe how households and firms are interdependent and how their relationship is affected by trade, exchange, money, and banking, with emphasis on:

PO 4. The role of financial institutions and securities markets

4SS-P7. Describe the basic principles of macroeconomics, with emphasis on:

PO 1. How inflation, unemployment, and gross domestic product statistics are determined and used in policy decisions

PO 2. The effects of inflation and deflation on different groups

PO 5. The functions of the Federal Reserve System and its influence on the economy

PO 6. The effects of monetary policy on unemployment, inflation, and economic growth

California History-Social Science Content Standards Principles of Economics (Grade 12)

12.3 Students analyze the influence of the federal government on the American economy

4. Understand the aims and tools of monetary policy and their influence on economic activity (e.g., the Federal Reserve)

Content Standards

The FOMC and Transparency

Hawaii Social Studies Content Standards

Economics Content Standards and Grade Cluster Benchmarks (Grades 9-12)

Role of Government

4. Students understand how the government influences the well being of people and institutions
 - Analyze the functions of the Federal Reserve System and the government role to set policy and how these policies influence the economy

Idaho State Achievement Standards for Social Studies

Economics Standards (Grades 9-12)

512. Influences

01. Understand there are many influences on economic systems
 - c. Describe and illustrate the impact of governmental policies and decisions on economic systems
 - i. Investigate how the Federal Reserve System influences the economy

513. Economic Institutions

01. Know the different types of economic institutions and understand how they differ from one another
 - d. Explain the role of banking institutions

Nevada Social Studies Content Standards

Economics Content Standards (Grade 12)

5.12.3 Explain how the Federal Reserve influences bank loan activity using the reserve requirement, discount rate, and open market operations.

Oregon Social Sciences Content Standards

Economics Benchmark Standard 4 – CIM (Grade 10)

Economics: Understand economic concepts and principles and how available resources are allocated in a market economy

Content Standard: Understand how trade-offs and opportunity costs are decisions that can be measured in terms of costs and benefits

CIM/CAM - Understand a cost-benefit analysis of economic choices

CIM/CAM - Understand how people make decisions by analyzing economic conditions and changes

Content Standard: Understand the role of government and institutions in an economy

CIM/CAM - Understand how government responds to problems in the economy (rapid inflation or rising unemployment) with fiscal and/or monetary policies

Utah Core Standards for Social Studies

U.S. Government & Citizenship (Grade 12)

Not Applicable

Content Standards

The FOMC and Transparency

Washington Essential Academic Learning Requirements Economics Essential Academic Learning Requirements (Grades 9-12)

Content Standard 3: Students understand the role of government and institutions in past and present economic systems

3.2 Understand the role of money, banking, and financial institutions and how individuals and businesses use them

3.2.3a Understand the role of national and international financial institutions in controlling the monetary supply, influencing prices and production, and the activities of other financial institutions