

## **Alaska Content Standards Government & Citizenship: F**

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:

understand how the government and the economy interrelate through regulations, incentives, and taxation;

be aware that economic systems determine how resources are used to produce and distribute goods and services;

compare alternative economic systems;

understand the role of price in resource allocation;

understand the basic concepts of supply and demand, the market system, and profit;

understand the role of economic institutions in the United States, including the Federal Reserve Board, trade unions, banks, investors, and the stock market;

understand the role of self-interest, incentives, property rights, competition, and corporate responsibility in the market economy;

understand the indicators of an economy's performance, including gross domestic product, inflation, and the unemployment rate;

understand those features of the economy of the state that make it unique, including the importance of natural resources, government

ownership

and management of resources, Alaska Native regional corporations, the Alaska Permanent Fund Corporation, the Alaska Housing Finance

Corporation,

and the Alaska Industrial Development and Export Authority; and

understand how international trade works.