

## Coverage of the CIA 4U (Canadian and World Studies, 2005) Curriculum

Below and to the right please find the curriculum objectives for CIA 4U. To the left, please find the lessons in which the relevant objectives are covered in the text. While some of the objectives are discussed in many lessons, only the lessons which most directly cover the objective are listed. Lessons that are listed in italics address the objective indicated indirectly.

Objectives listed as being covered 'in exercises' are covered either in the exercises that are included in the text or in the writing assignments that are explained in the section of this teacher's guide entitled "Materials to Support Student Writing."

### Lessons                      CIA 4U curriculum objectives

#### **Economic Decision Making**

##### Overall Expectations

By the end of this course, students will:

- 2                      • explain the cause and nature of the three types of choices that all economic systems must make;
- 53                    • explain the nature of Canada's economic growth and determine whether and/or how this growth furthers the economic goal of efficiency;
- 57                    • analyse the changing importance of the public and private sectors of the economy and what this means for the achievement of the macroeconomic goals of freedom and equity;
- 42                    • analyse the causes and consequences of economic instability and the effectiveness of stabilization policies designed to help Canadians achieve an appropriate level of economic security.

##### Specific Expectations

###### Scarcity and Choice

By the end of this course, students will:

- 2                    – identify specific examples of economic choices – both individual (e.g., for whom to work) and collective (e.g., what level of government spending is needed or appropriate) - that Canadians must make choices because economic resources are scarce;
- 6                    – identify options and the explicit and implicit (e.g., opportunity) costs associated with each option when making an economic choice;
- 1                    – classify economic resources (e.g., labour, capital, and land/natural resources) and outputs (e.g., goods, services) by type and by ownership (e.g., public, private);
- 3                    – compare the ways in which different types of economic systems (i.e., market, command, and mixed economies) make choices about what, how, and for whom to produce;
- 8, 57              – identify economic choices that must be made at both the microeconomic and the macroeconomic level.

### Economic Growth and Efficiency

By the end of this course, students will:

- 57 – compare the performance of the Canadian economy at different times, including the present, with the performance of other economies;
- 76 – explain the benefits and the costs of economic growth and of the efficient use of economic resources;
- 27 – evaluate proposals (e.g., for regulation, market incentives) to reduce the negative consequences of growth (e.g., pollution, resource depletion);
- 35 – explain how the current trend towards corporate concentration (e.g., mergers) may threaten or promote economic growth and efficiency.

### Economic Freedom and Equity

By the end of this course, students will:

- 45 – describe the effects of changes in the economic influence of markets and the public sector (e.g., a reduced level of public services, deregulation, privatization);
- 54, 70 – evaluate how economic trends (e.g., deficits, debt, globalization) have influenced decisions made by markets in the public and private sectors (e.g., restructuring, downsizing, privatization, deregulation);
- 38, 52 – analyse whether and to what extent decisions made by markets in the public and private sectors promote achievement of the macroeconomic goals of equity and freedom.

### Economic Stability

By the end of this course, students will:

- 42 – describe the characteristics (e.g., inflation, deflation, unemployment) and causes of economic instability in each phase of the business cycle;
- 44, 55, 56 – explain how government fiscal policy (e.g., government spending and/or taxation) and monetary policy (e.g., increasing or decreasing interest rates and the money supply) can help stabilize the business cycle and prices and lower the unemployment rate;
- 57 – evaluate how well current fiscal and monetary policies are achieving the goal of economic stability;
- 23, 24, 38, 52 – evaluate the effectiveness of government legislation (e.g., related to employment standards/health and safety legislation) and programs (e.g., education, health care, employment insurance, pensions, welfare) designed to enhance the economic security of Canadians.

## Economic Stakeholders

### Overall Expectations

By the end of this course, students will:

- 40 • describe economic stakeholder groups and the criteria each uses to make economic decisions;
- 40 • explain the economic rights and responsibilities of “the economic citizen”;
- 3 • compare the ways and the degree to which different types of economic systems satisfy the needs of stakeholders.

### Specific Expectations

#### Stakeholders and Their Needs

By the end of this course, students will:

- 40 – identify the major stakeholder groups in the Canadian economy (e.g., consumers, contributors, socio-economic groups, citizens);
- 10, 12, 40 – identify the criteria used by different groups of economic stakeholders to make economic decisions (e.g., consumers might use utility, while owners might use profit);
- 52 – explain the concept of the poverty line and the characteristics of the groups of stakeholders that fall below it;
- 22, 49, 51 – analyse the costs and benefits of an economic choice or change (e.g., a rise in interest rates) for different stakeholder groups (e.g., consumers, importers, workers, exporters).

#### The Economic Citizen

By the end of this course, students will:

- 9 – compare the individual’s economic rights as defined by the Universal Declaration of Human Rights with those protected by law in Canada (e.g., private property rights, intellectual property rights);
- 8, 27 – explain the concept of stewardship as it applies to specific examples of economic responsibility and choice (e.g., pollution, income distribution, use of resources and energy);
- 27 – compare markets and governments with regard to their ability to respect and protect the individual’s and the community’s economic rights and to promote the objectives of economic stewardship and responsible decision making.

#### Stakeholder Needs and Economic Systems

By the end of this course, students will:

- 3 – analyse the power of different stakeholder groups to make economic decisions in each type of economic system (i.e., market, command, mixed);
- 3, 69, 80, 84 – compare the economies of different nations (e.g., Canada, United States, Japan, China, Sweden) with respect to ownership of resources, goods, and services (e.g., public or private) and method of decision making (e.g., by individuals in markets or by a central authority);
- 81, 85 – analyse the economic and social/cultural impact of resource development on traditional lands of First Nation peoples (e.g., logging or commercial fishing in British Columbia, pipeline construction or mining in the North, gaming in Ontario).

## Self-Interest and Interdependence

### Overall Expectations

By the end of this course, students will:

- 9 • explain how stakeholders use self-interest to make choices that maximize economic well-being;
- 34, 65, 67 • describe how groups of stakeholders and markets within an economy are interdependent and may be affected simultaneously by a change;
- 58, 70, 71 • assess the ways in which, and the degree to which, people in Canada and other countries have become interdependent in the global economy;
- 22, 31, 74 • analyse examples of conflicts of self-interest that prevent the achievement of economic goals.

### Specific Expectations

#### Stakeholder Self-Interest

By the end of this course, students will:

- 7 – explain why an understanding of market activity is in the self-interest of stakeholders (e.g., because it permits them to forecast change);
- 29, 37 – explain, using concepts of marginal analysis (e.g., marginal cost, marginal revenue, economies of scale, law of diminishing returns), how different stakeholders determine which economic choice is in their own best interest;
- 9, 14, 60, 63, 75 – describe how the self-interest of buyers and sellers affects markets (e.g., by increasing competition, promoting the efficient use of scarce resources and the satisfaction of stakeholders).

#### Economic Interdependence

By the end of this course, students will:

- 1 – explain how specialization benefits stakeholders (e.g., through increased productivity) and creates interdependence (e.g., between consumers and producers);
- 10-19 – illustrate how the principles of supply and demand (e.g., market equilibrium, elasticity) affect the self-interest and interdependence of buyers and sellers in the marketplace;
- 43, 55-57 – describe why and how one change (e.g., a change in interest rates) can affect an entire economy (e.g., employment levels, prices, total output).

#### International Economic Interdependence

By the end of this course, students will:

- 59 – explain, using the concepts of absolute and comparative advantage, the benefits of specialization and international trade;
- 58 – analyse data on Canada's balance of payments to establish the importance of trade to Canada's economy and to identify historical and evolving patterns of trade both in goods and services and in capital flows;
- 64, 65 – analyse the factors that influence the exchange rate of the Canadian dollar and the ways in which changes in the dollar's value affect the economy (e.g., output, employment, prices);
- 57, 72-75 – illustrate, using specific examples, how events in another part of the world can

affect the Canadian economy and groups of Canadian stakeholders.

### Conflicting Self-Interests

By the end of this course, students will:

- 30-34 – analyse the costs and benefits of different types of economic market structures (e.g., perfect/imperfect competition) from the point of view of different stakeholders and the achievement of economic goals;
- 9, 26, 72 – evaluate the quality of the information that sellers in a market provide to help buyers make choices and the importance of this information to the achievement of economic goals;
- 23 – explain how externalities (e.g., third-party costs) result in conflicts in individual stakeholder goals and may prevent the achievement of economic goals.

### Economic Institutions

#### Overall Expectations

By the end of this course, students will:

- 28-36 • describe the nature and functions of Canada’s private economic institutions;
- 40-56 • describe the nature and functions of Canada’s public economic institutions;
- 70, 71, 82 • analyse the nature and functions of international economic institutions and their impact on the Canadian economy.

#### Specific Expectations

##### The Private Sector

By the end of this course, students will:

- 36 – identify ways in which different forms of privately owned, profit-making institutions differ from collective (e.g., cooperatives) and non-profit or charitable institutions in the private sector;
- 41 – describe the nature, causes, and consequences of economic institutions and activities that are part of the “hidden” economy;
- 39 – describe the role of different types of financial institutions in Canada (e.g., banking system, stock and bond markets) as financial intermediaries in capital markets;
- 25, 26, 57, 84 – analyse the advantages and disadvantages, for the overall economy and various stakeholder groups, of privatization compared to the public provision of a specific good or service (e.g., private versus public education, private versus government controlled liquor sales).

##### The Public Sector

By the end of this course, students will:

- 20, 21, 24-27, 40-57, 79 – describe how government is involved in the economy (e.g., as a provider of public goods and services such as defence, supplier of infrastructure, employer of resources, regulator of competition and of aggregate demand, redistributor of income);
- 55 – analyse how and for what purposes fiscal policy tools (e.g., taxation and spending) are applied at each level of government (i.e., federal, provincial, and local);
- 55 – explain the difference between, and the recent trends in, the debts and deficits of

the three levels of government and the overall impact of these trends on the Canadian economy;  
48, 56 – describe the forms and functions of money in Canada’s economy, the ways in which the Bank of Canada controls the money supply, and how monetary policy influences the Canadian economy.

International Economic Institutions  
By the end of this course, students will:  
27, 58, 70,83 – describe the nature and role of international economic agreements and institutions (e.g., North American Free Trade Agreement, Kyoto Protocol, World Trade Organization, International Monetary Fund, Organization for Economic Cooperation and Development);  
81 – analyse the growth of private-sector multinational corporations and their impact on the Canadian economy;  
57, 58, 60, 63 – analyse the costs and benefits to Canadian stakeholders of the trend towards freer international trade.

### **Methods of Economic Inquiry and Communication**

#### Overall Expectations

By the end of this course, students will:  
In exercises • use methods of economic inquiry to locate, gather, evaluate, and organize different types of current economic information from a variety of sources;  
5, in exercises • analyse various economic choices, using the concepts, models, and processes of economic inquiry;  
In exercises • communicate the results of economic inquiries, using appropriate economic terms, concepts, and models, and a variety of forms.

#### Specific Expectations

Research  
By the end of this course, students will:  
In exercises – conduct research to locate reliable information from a variety of different media (e.g., newspapers, Internet sites), institutions (e.g., government agencies), businesses, interest groups (e.g., Canadian Centre for Policy Alternatives, Fraser Institute), and other sources;  
In exercises – analyse different types of economic information (e.g., statistical data, charts, graphs, tables, commentaries) to determine main ideas and supporting factual details, identify assumptions, and evaluate the logical consistency, relevance, and validity of the opinions expressed;  
7 – identify various career opportunities in the field of economics (e.g., market analysis; policy analysis; careers in financial, academic, and government institutions) and relate them to their own interests, abilities, and expectations.

## Analysis and Interpretation

By the end of this course, students will:

- In exercises – use different types of economic information (e.g., statistical data, charts, graphs, tables, linear equations) to analyse and describe key economic concepts (e.g., the effect of economic change);
- 41, 54, 64, 66, 68 – define and calculate the following statistical measures: economic output (gross domestic product [GDP]), economic growth (changes in real GDP over time), standard of living (real GDP per capita), balance of trade (exports versus imports), and productivity (output per worker);
- 46, 50, 52 – evaluate the validity of the most commonly used measures of economic wellbeing (e.g., growth, standard of living, inflation, unemployment, poverty);
- 76 – describe measures of economic well-being and performance other than those based on the System of National Accounts (e.g., human-development index);
- In exercises – evaluate the truth of conclusions by applying the appropriate method of inquiry (e.g., positive compared with normative economics);
- 4 – explain the major theories of prominent economists (e.g., Adam Smith, David Ricardo, Thomas Malthus, Karl Marx, John Maynard Keynes) in the context of the economic issues and challenges of their times;
- In exercises – apply economic concepts (e.g., opportunity cost, demand, absolute advantage) and models (e.g., production-possibility boundary, the market, circular flow) to identify and analyse choices, forecast economic change, and define a reality, problem, or issue;
- In exercises – apply the cost-benefit method of inquiry to current economic issues to evaluate choices, using stakeholder criteria and economic goals.

## Communication

By the end of this course, students will:

- In exercises – communicate the results of inquiries, using a variety of styles and forms (e.g., reports, essays, discussions, presentations), as well as visual supports (e.g., charts, graphs, computer presentations);
- In exercises – use an accepted form of documentation (e.g., footnotes, endnotes, or author-date citations; bibliographies or reference lists) to document all information sources, including electronic sources;
- 15, in exercises – communicate economic information in different ways, as appropriate to the context (e.g., derive the linear equation for a demand and supply curve, translate tables into graphs), and use appropriate terminology in discussing economic concepts;
- In exercises – produce a report analysing the current economic situation, the trends in the economy, and the strengths and weaknesses of the economy.