Pearson Education
Bade, Foundations of Economics, AP Edition, 10e ©2027
Correlation to
OK Academic Standards for Social Studies: Economics

Standards Document Name	Domain	Standards	Plus Standards (=Breakouts)	Citations
Oklahoma Academic Standards for Social Studies	Economics Practice Standards	E.P.1 Apply critical thinking skills to address authentic civic issues.	E.P.1.1 Demonstrate an understanding of the virtue of civil discourse to analyze and address real-world problems. A. Evaluate the impact of perspectives, civil discourse, and democratic principles on addressing civic issues. B. Engage in a range of deliberative and democratic processes to develop strategies to address authentic, real-world problems in community and out-of-school contexts. C. Gather and evaluate information regarding complex problems, assessing individual and collective actions taken to address them.	Preconditions for Economic Growth P. 448 (related content)
			E.P.1.2 Develop practices which demonstrate an understanding that social studies involves the evaluation of evidence. A. Develop, investigate, and evaluate plausible answers to essential questions that reflect enduring understandings across time, real world circumstances, and social studies disciplines. B. Evaluate points of agreement and disagreement from reliable information and expert interpretations used to answer supporting questions related to content knowledge. C. Reinforce critical thinking by evaluating and challenging ideas and assumptions, analyzing and explaining inconsistencies in reasoning.	Game Theory P. 602 (related content) Knowledge Check 1 – 4 P. 34 (related content) Knowledge Check 1 – 4 P. 94 (related content) Free-Response Questions 1 – 3 Pp. 175 – 176 (related content) Free-Response Questions 1 – 3 P. 247 (related content)

			explaining inconsistencies in reasoning. D. Demonstrate understanding of content through the development of self-driven inquiries and the completion of multi-staged, authentic tasks and assessments. .	
		E.P.2 Use interdisciplinary tools to acquire, apply, and evaluate content understanding of the four strands of social studies.	E.P.2.1 Demonstrate an understanding of the principles of government, the benefits of democratic systems, and their responsibilities as citizens. A. Evaluate various significant documents from the United States of America and other nations to compare civic virtues and principles of political systems. B. Evaluate the impact of the structure and powers exercised by governmental systems on public policy, using historical and contemporary examples. C. Analyze the impact of constitutions, laws, treaties, and international agreements, by comparing how various governmental powers and responsibilities have changed over time.	The Effects of Government Intervention in Markets Pp. 131 – 153 (related content) International Trade and Public Policy Pp. 156 – 168 (related content) Market Failures and the Role of Government Pp. 644 – 652 (related content)
			E.P.2.2 Develop skills which demonstrate an understanding of historical events and the people who shaped our history. A. Gather and evaluate the usefulness of various formats of evidence for specific inquiry, analyzing the broader historical context, and assessing potential bias and credibility of sources. B. Analyze complex and interacting factors that	The Origins and History of the U.S. Income Tax P. 152 (related content) The History of U.S. Tariffs P. 166 (related content) The Infant-Industry Argument P. 170 (related content) The U.S. Structural and Cyclical Budget Balances P. 300 (related content)

			influence multiple perspectives during different historical eras and contemporary events. C. Evaluate how multiple, complex events are shaped by unique circumstances of time and place; construct and interpret parallel timelines.	Tax Progressivity and Its Influence on Income Inequality Pp. 709 (related content)
			E.P.2.3 Demonstrate a mastery of geographic concepts and the use of geographic tools to understand the impact of geography on the past and present. A. Actively engage in asking and answering geographic questions by acquiring, organizing, and analyzing multiple sources of data and information about the world's past and present. B. Compare and analyze complex maps and mapping technologies to analyze spatial patterns of human and physical environments, explaining relationships between the environment and events, past and present. C. Evaluate the extent to which political and economic decisions have had significant impact on human and physical environments of various places and regions.	Land P. 6 (related content) How Global Markets Work Pp. 157 – 160 (related content)
			E.P.2.4 Identify the principles of economic systems and develop an understanding of the benefits of a market system in local, national, and global settings. A. Evaluate economic data from charts and graphs, noting trends and making predictions.	Resource Allocation and Economic Systems Pp. 10 – 14 Question 2 P. 244 Question 10 P. 245

			B. Construct arguments using a combination of evidence regarding solutions used by nations to address historical or contemporary economic issues. C. Evaluate the impact, both intended and unintended, of government policies on market outcomes at national and global levels, past and present.	Question 1 P. 785
		E.P.3 Engage in critical, active reading of primary and secondary sources related to social studies concepts.	E.P.3.1 Comprehend, evaluate, and synthesize textual sources to acquire and refine knowledge in the social studies. A. Cite specific textual evidence to support analysis of primary and secondary sources, evaluating features such as author, date, and origin of information. B. Analyze information from visual, oral, digital, and interactive texts (e.g., maps, charts, images, political cartoons, videos) in order to draw conclusions and defend arguments.	Questions 2 and 3 P. 64 Free-Response Questions 2 P. 175 Free-Response Questions 1 – 3 P. 247 Free-Response Questions 1 and 2 P. 460 Free-Response Questions 2 Pp. 553 - 554
			E.P.3.2 Apply critical reading and thinking skills to interpret, evaluate, and respond to a variety of complex texts and perspectives. A. Evaluate the extent to which historical or cultural perspectives affect an author's stated or implied purpose. B. Evaluate the author's point of view, potential bias, and how authors can reach different conclusions regarding the same issue.	Unemployment and Labor Force Participation P. 201 (related content)

			C. Actively listen, evaluate, and analyze a speaker’s message, asking questions while engaged in collaborative discussions about social studies topics and texts.	
		E.P.4 Develop a variety of evidence-based written products designed for multiple purposes.	E.P.4.1 Summarize and paraphrase, integrate evidence, and cite sources to create written products, research projects, and presentations for multiple purposes related to social studies content. A. Compose informative essays and written products, developing a thesis, citing and incorporating evidence from multiple sources and maintaining an organized, formal structure. B. Compose argumentative written products, including a precise claim as distinguished from opposing claims, organizing logical reasoning, and providing credible evidence to develop an argument.	Knowledge Check 1- 4 P. 26 (related content) Free-Response Questions 1 - 3 Pp. 63 - 64 (related content) Free-Response Questions 1 - 3 Pp. 175 - 176 (related content) Free-Response Questions 1 -3 P. 247 (related content) Free-Response Questions 1 -3 P. 304 (related content)
			E.P.4.2 Engage in authentic research to acquire, refine, and share knowledge through written presentations and products. A. Develop self-generated theses or claims related to independent research and investigations using credible and relevant sources. B. Integrate quotes and summaries of research findings into written products while avoiding plagiarism. C. Construct presentations or products for a designated audience, using research and reasoning to enhance	Knowledge Check 1- 4 P. 26 (related content) Free-Response Questions 1 - 3 Pp. 63 - 64 (related content) Free-Response Questions 1 - 3 Pp. 175 - 176 (related content) Free-Response Questions 1 -3 P. 247 (related content) Free-Response Questions 1 -3 P. 304 (related content)

			understanding of a topic or issue.	
	Economics Content Standards	E.C.1 Develop and apply economic reasoning and decision-making skills.	E.C.1.1 Define and explain basic economic concepts (e.g., scarcity, surplus, opportunity cost, cost/benefit analysis, risk/reward relationship, incentive, and trade-off) and apply them to a variety of economic situations.	Knowledge Check 1 – 4 P. 254 Knowledge Check 1 – 4 P. 262 Knowledge Check 1 – 4 P. 269 Knowledge Check 1 – 4 P. 275
			E.C.1.2 Determine appropriate courses of economic actions by applying principles such as scarcity, opportunity cost, incentives, productive resources, and voluntary exchange to real-world.	Knowledge Check 1 P. 9 Knowledge Check 1 – 2 P. 26
			E.C.1.3 Explain how productive resources (natural, human, capital) are necessary to produce goods and services.	How Do We Produce? Pp. 6 - 7 Human Capital Pp. 709 - 711
			E.C.1.4 Examine how producers and consumers respond to scarcity by making choices involving opportunity costs and tradeoffs.	Scarcity P. 3 A Choice Is a Trade-off P. 16 How the *PPC* Illustrates Scarcity and Its Consequences P. 20
			E.C.1.5 Describe how incentives influence behavior and how individual decisions are shaped by subjective preferences.	Choices Respond to Incentives P. 38 The Law of Supply P. 77
			E.C.1.6 Explain how voluntary exchange occurs when all parties expect to benefit and how trade contributes to mutual gain and overall well-being.	Production Quota Is Unfair P. 155 (related content) Is Perfect Competition Fair? P. 550

		E.C.2 Evaluate how societies answer basic economic questions.	E.C.2.1 Compare traditional, market (free enterprise), command, and mixed economic systems and explain how each addresses the three basic economic questions of what to produce, how to produce, and for who to produce.	Resource Allocation Systems P. 13 Knowledge Check 3 and 4 P. 14
			E.C.2.2 Describe how comparative and absolute advantage influence specialization and trade in answering the three basic economic questions.	Absolute Advantage and Comparative Advantage Pp. 28 – 31 Comparative Advantage and Gains from Trade: An Island Example Pp. 32 - 33
			E.C.2.3 Explain how clearly defined and enforced property rights and rule of law support the functioning of market economies.	Property Rights and Markets Pp. 448 – 449 Eye on Rich and Poor Nations P. 450 Is Perfect Competition Fair? P. 550
		E.C.3 Explain how prices are set in a market economy and will determine how price provides incentives to buyers and sellers.	E.C.3.1 Analyze how price and non-price factors affect the demand and supply of goods and services available in the marketplace.	Demand Pp. 69 – 73 Supply Pp. 76 - 81
			E.C.3.2 Explain what causes shortages and surpluses (e.g., government-imposed price floors, price ceilings, and other government regulations) and describe their impact on prices and people's decisions to buy or sell.	Effects of Changes in Both Demand and Supply Pp. 113 – 114 Knowledge Check 2 P. 115 Price Ceilings Pp. 132 – 133 Price Floors Pp. 136 – 137 The Minimum Wage P. 137

			E.C.3.3 Explain ways that firms engage in competition and examine the role of firms in setting prices in a market economy, including administered price theory and the impact of marketing.	Market Economy P. 13 Knowledge Check 3 P. 14 Eye on the U.S. Economy P. 122 Advertising P. 582
			E.C.3.4 Compare the basic characteristics of market structures, including monopoly, oligopoly, and competitive markets, and analyze how each influences pricing and output.	Imperfectly Competitive Market Types P. 558 Monopoly Regulation Pp. 691 – 694 Merger Rules P. 698
			E.C.3.5 Evaluate the role of the government within the economy as it relates to defining, establishing, and enforcing property rights.	Property Rights P. 660 Command-and-Control Regulation Pp. 661 - 662
			E.C.3.6 Explain how competition impacts market production and the allocation of goods and services to consumers.	A Firm's Profit-Maximizing Choices Pp. 541 – 542 Output, Price, and Profit in the Long Run Pp. 545 – 546 Knowledge Check 3 P. 551 Monopoly Regulation P. 691
			E.C.3.7 Explain how people's own self-interest, incentives, and disincentives influence market decisions.	Individual Demand and Market Demand P. 70 Change in Quantity Demanded Versus Change in Demand P. 73

		E.C.4 Describe the role of economic institutions and government in a market economy.	E.C.4.1 Evaluate the impact of the government's protection of private property rights and enforcement of the rule of law in a market economy.	Preconditions for Economic Growth P. 448 Eye on Rich and Poor Nations P. 450
			E.C.4.2 Describe the purpose, costs, and benefits of government funded services.	The Supply Side: Potential GDP and Growth P. 451 (related content)
			E.C.4.3 Describe how financial institutions, such as banks and credit unions, allow people to pool their incomes and provide future income through investment in stocks.	Markets for Financial Capital Pp. 309 – 311 The Law of Demand for Foreign Exchange P. 475 The Law of Supply of Foreign Exchange P. 477 Measuring Economic Inequality P. 702
		E.C.5 Examine the origin, function, and evolution of money and monetary systems within modern economies, including trading, borrowing, investing, and the effects of monetary expansion and contraction. economy, including trading,	E.C.5.1 Explain the emergence of money as a solution to the limitations of barter and describe its evolution from commodity money to modern monetary systems.	Money as a Financial Asset Pp. 308 - 311 Medium of Exchange P. 319 Eye on Your Life P. 331 Measuring Economic Inequality P. 702
			E.C.5.2 Explain how individuals, businesses, and the overall economy benefits from the various uses of money (e.g., trading, borrowing, investing, and diversifying) versus saving money.	Money as a Financial Asset Pp. 308 - 311

		borrowing, and investing.	E.C.5.3 Identify the characteristics (e.g., divisibility, durability, acceptability, scarcity, portability) and functions (e.g., store of value, unit of account, and medium of exchange) of money.	Money as a Financial Asset Pp. 308 - 311
			E.C.5.4 Define inflation as a sustained increase in the general price level and explain its relationship to changes in the money supply, aggregate demand, and aggregate supply. Compare inflation, deflation, hyperinflation, and stagflation, and evaluate how each affects households, businesses, and governments. Determine how inflation is measured, including the impact it has on different sectors of the United States of America economy.	Measuring Inflation and Deflation Pp. 218 – 219 How Big Is the Cost of Inflation? P. 229 Cost-Push Inflation Pp. 282 - 285
		E.C.6 Evaluate how interest rates impact decisions in the market economy.	E.C.6.1 Analyze the relationship between interest rates and inflation rates to both the borrower and the lender.	Monetary Policy Transmission Pp. 358 – 360 Free-Response Questions 3 P. 388 Policy Coordination and Interest Rate Effects P. 392
			E.C.6.2 Determine how changes in real interest rates impact people's decisions to borrow money and purchase goods in a market economy.	Overview of Expansionary Fiscal Policy and Its Criticism Pp. 426 - 428
		E.C.7 Analyze the role of entrepreneurs and laborers within a market economy.	E.C.7.1 Define the roles of entrepreneurs and laborers in the production of goods and services, including how entrepreneurs organize resources and assume risk while labor provides the human effort necessary for production.	Entrepreneurship P. 7 Influences on the Supply of Labor P. 628 Human Capital Pp. 709 - 711 Entrepreneurial Ability

				P. 712
			E.C.7.2 Evaluate the role of labor in the economy, explaining how worker productivity influences wages and employment relationships in a market economy.	Human Capital Pp. 709 - 711 Knowledge Check 4 P. 713
			E.C.7.3 Describe how decisions made by an entrepreneur and a laborer affect job opportunities for others (e.g., profit-maximizing level of output, hiring the optimal number of workers, comparing marginal costs and benefits of producing more or less of a resource).	Marginal Cost P. 43 The Demand for a Factor of Production Pp. 615 – 616 A Firm’s Labor Demand Curve Pp. 616 - 618
			E.C.7.4 Explain the function of profit as a reward for risk-taking and as a signal guiding entrepreneurial decision-making and resource allocation.	Entrepreneurship P. 7 (related content) 1st Paragraph P. 8 (related content) Entrepreneurial Ability P. 712 (related content)
			E.C.7.5 Analyze the potential risks and gains to entrepreneurs establishing new businesses or inventing a new product.	Entrepreneurship P. 7 (related content) 1st Paragraph P. 8 (related content) Entrepreneurial Ability P. 712 (related content)

		E.C.8 Examine the impact of the global economy on domestic conditions within the United States economy.	E.C.8.1 Describe how current economic conditions can be affected by many factors (e.g., unemployment, Consumer Price Index (CPI), individual savings and debt, government debt, government-enforced price ceilings, labor supply, and inflation).	Eye on Your Life P. 142 Unemployment and Full Employment Pp. 202 – 206 Job Rationing and Unemployment P. 210 The Consumer Price Index Pp. 215 – 219 Ricard-Barro Effect P. 428
			E.C.8.2 Explain how economic conditions, including supply and demand, have an impact on consumers, producers, and government policymakers.	The Law of Demand P. 69 The Law of Supply P. 77 Knowledge Check 4 P. 212
			E.C.8.3 Explain that prices in a market economy act as signals of relative scarcity and help coordinate decisions of producers and consumers, and analyze how attempts to control prices can affect supply, demand, and market outcomes.	Market Economy P. 13
			E.C.8.4 Describe the causes and different types of unemployment, how unemployment is measured, and the impact of unemployment on different sectors of the United States of America economy.	Unemployment and Full Employment Pp. 202 – 206
		E.C.9 Identify the basic measures of a nation's economic output and income.	E.C.9.1 Examine the differences between the nominal and the real GDP (Gross Domestic Product) and explain how GDP and GNP (Gross National Product) are used to describe economic output over time by comparing the GDP of various nations representative of	Eye on Your Life Pp. 191 – 193 (related content) Eye on the Global Economy P. 192 (related content) Knowledge Check 1

			market, command, and mixed economic systems.	P. 193 Real v. Nominal GDP Pp. 232 - 233
			E.C.9.2 Describe the impact on the economy when GDP and GNP are growing versus declining.	Eye on the Global Economy P. 192 (related content)
			E.C.9.3 Evaluate the impact of self-interest, competition, collusion, technological advancement, standard of living, the business cycle, and fluctuation on the GDP.	Eye on Your Life Pp. 191 – 193 (related content) 1st Full Paragraph P. 205 Potential GDP Pp. 240 – 241 Free-Response Questions 3 P. 247 Other Influences on Consumption and Saving P. 258
		E.C.10 Identify the potential economic impact of government policy.	E.C.10.1 Compare fiscal and monetary policy and evaluate the impact each has economic growth, employment, and price stability.	Fiscal Policy and Aggregate Demand Pp. 292 – 295 The Banking System Pp. 326 - 328
			E.C.10.2 Explain how changes in federal spending and taxation can affect budget deficits, surpluses, and the national debt, and describe how different tax structures (progressive, proportional, and regressive) distribute tax burdens among earners.	Shrinking Area of Lawmaker Discretion P. 296 Taxes on Buyers and Sellers Pp. 142 – 143 The Cost of Inflation Pp. 227 – 228 Additional Multipliers P. 262

			E.C.10.3 Analyze the costs and benefits of government economic policies, including how political and social goals may influence economic decision-making.	Automatic Stabilizers P. 299 Knowledge Check 4 P. 300 Free-Response Questions 1 - 3 P. 304 How the Fed Conducts Monetary Policy Pp. 350 - 351
			E.C.10.4 Describe the organization and functions of the Federal Reserve System, including its role in promoting price stability, maximum employment, and financial stability.	The Banking System P. 326 The Federal Reserve System Pp. 349 - 350
			E.C.10.5 Analyze how the Federal Reserve uses monetary policy tools (such as changes in the discount rate, reserve requirements, and the money supply) to influence economic conditions.	How the Fed Conducts Monetary Policy Pp. 350 – 351 The Fed's Limited Reserves Policy P. 352 Ample Reserves Monetary Policy Tools Pp. 352 - 355
		E.C.11 Analyze how international trade affects the economies of nations.	E.C.11.1 Explain how trade among individuals, regions, and nations reflects voluntary exchange and specialization.	Specialization and Trade Pp. 28 - 33
			E.C.11.2 Define and distinguish between absolute and comparative advantage and explain how these concepts influence trade.	Absolute Advantage and Comparative Advantage Pp. 28 - 30

			E.C.11.3 Describe common trade barriers (e.g., tariffs and quotas) and evaluate arguments for and against their use.	Eye on the Past P. 166 Free Trade Agreements and the Quantity of Trade P. 467
			E.C.11.4 Explain how exchange rates affect international trade and purchasing power.	The Foreign Exchange Market Pp. 474 – 475 Knowledge Check 4 P. 478 Price Levels and Inflation Rates/Why Exchange Rates Are Volatile P. 484 Exchange Rates and Aggregate Demand Pp. 491 - 492