



Achievement Level Descriptors
for
Economics

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Achievement Levels and Achievement Level Descriptors

With the implementation of the Georgia Milestones Assessment System, Georgia educators have developed four achievement levels to describe student mastery and command of the knowledge and skills outlined in Georgia's content standards. Most students have at least some knowledge of the content described in the content standards; however, achievement levels succinctly describe how much mastery a student has. Achievement levels give meaning and context to scale scores by describing the knowledge and skills students must demonstrate to achieve each level.

The four achievement levels on Georgia Milestones are *Beginning Learner*, *Developing Learner*, *Proficient Learner*, and *Distinguished Learner*. The general meaning of each of the four levels is provided below:

Beginning Learners do not yet demonstrate proficiency in the knowledge and skills necessary at this grade level/course of learning, as specified in Georgia's content standards. The students **need substantial academic support** to be prepared for the next grade level or course and to be on track for college and career readiness.

Developing Learners demonstrate partial proficiency in the knowledge and skills necessary at this grade level/course of learning, as specified in Georgia's content standards. The students **need additional academic support** to ensure success in the next grade level or course and to be on track for college and career readiness.

Proficient Learners demonstrate proficiency in the knowledge and skills necessary at this grade level/course of learning, as specified in Georgia's content standards. The students **are prepared** for the next grade level or course and are on track for college and career readiness.

Distinguished Learners demonstrate advanced proficiency in the knowledge and skills necessary at this grade level/course of learning, as specified in Georgia's content standards. The students **are well prepared** for the next grade level or course and are well prepared for college and career readiness.

More detailed and content-specific concepts and skills are provided for each grade, content area, and course in the **Achievement Level Descriptors** (ALDs). ALDs are narrative descriptions of the knowledge and skills expected at each of the four achievement levels and were developed for each grade level, content area, and course by committees of Georgia educators in March 2015 and July 2015. The ALDs are based on the state-adopted content standards.

ALDs show a progression of knowledge and skills for which students must demonstrate competency across the achievement levels. It is important to understand that a student should demonstrate mastery of the knowledge and skills within his/her achievement level *as well as all content and skills in any achievement levels that precede his/her own, if any*. For example, a Proficient Learner should also possess the knowledge and skills of a Developing Learner *and* a Beginning Learner.

POLICY ALDs				
Standard	Beginning Learner	Developing Learner	Proficient Learner	Distinguished Learner
	<p>Beginning Learners do not yet demonstrate proficiency in the knowledge and skills necessary at this grade level/course of learning, as specified in Georgia's content standards. The students need substantial academic support to be prepared for the next grade level or course and to be on track for <i>college and career readiness</i>.</p>	<p>Developing Learners demonstrate partial proficiency in the knowledge and skills necessary at this grade level/course of learning, as specified in Georgia's content standards. The students need additional academic support to ensure success in the next grade level or course and to be on track for <i>college and career readiness</i>.</p>	<p>Proficient Learners demonstrate proficiency in the knowledge and skills necessary at this grade level/course of learning, as specified in Georgia's content standards. The students are prepared for the next grade level or course and are on track for <i>college and career readiness</i>.</p>	<p>Distinguished Learners demonstrate advanced proficiency in the knowledge and skills necessary at this grade level/course of learning, as specified in Georgia's content standards. The students are well prepared for the next grade level or course and are well prepared for <i>college and career readiness</i>.</p>
RANGE ALDs				
Standard	Beginning Learner	Developing Learner	Proficient Learner	Distinguished Learner
	<p>A student who achieves at the Beginning Learner level demonstrates minimal command of the grade-level standards. The pattern exhibited by student responses indicates that students are most likely able to</p>	<p>A student who achieves at the Developing Learner level demonstrates partial command of the grade-level standards. The pattern exhibited by student responses indicates that students are most likely able to</p>	<p>A student who achieves at the Proficient Learner level demonstrates proficiency of the grade-level standards. The pattern exhibited by student responses indicates that students are most likely able to</p>	<p>A student who achieves at the Distinguished Learner level demonstrates advanced proficiency of the grade-level standards. The pattern exhibited by student responses indicates that students are most likely able to</p>

Fundamental Economic Concepts				
EF.1.a EF.1.b EF.1.c EF.1.d EF.2.a EF.2.b EF.2.c EF.3.a EF.3.b EF.4.a EF.4.b EF.4.c EF.5.a EF.5.b EF.6.a EF.6.b EF.6.c EF.6.d	<ul style="list-style-type: none"> define scarcity; identify rational decision making; identify examples of positive and negative incentives; define specialization; define voluntary exchange; list the four types of economic systems; define allocation; identify that government has a role in the economy; identify productivity; identify economic growth; identify standard of living; 	<ul style="list-style-type: none"> give examples of the four types of productive resources identify how an individual or business specializes; identify voluntary non-fraudulent exchange; identify the four types of economic systems (traditional, command, market, and mixed); identify the three basic economic questions; identify strategies for allocating scarce resources; identify and describe the roles of government in a market economy; identify an example of a public good, property rights, or market failure; describe productivity; describe economic growth; describe standard of living; recognize a graph of a production possibilities curve 	<ul style="list-style-type: none"> describe the motivations that influence entrepreneurs to take risks; explain marginal cost and marginal benefit; describe how people and businesses respond to incentives; describe how individuals and/or businesses are better off when they specialize; explain voluntary non-fraudulent exchange; describe the four types of economic systems (traditional, command, market, and mixed); identify ways in which productive resources are allocated using opportunity cost; identify an example of government regulation; give examples of investment in equipment and technology; give examples of investment in education; use a production possibilities curve to explain the tradeoffs between two options; 	<ul style="list-style-type: none"> analyze how scarcity leads to opportunity costs and tradeoffs; explain that rational decisions are made when marginal benefits exceed or are equal to marginal cost; evaluate how both parties gain from voluntary non-fraudulent exchange; evaluate how each type of economic system addresses the three basic economic questions and how they meet social and economic goals; analyze the costs and benefits of government regulation; describe how an increase in investment leads to an increase in economic growth; explain why investment in equipment and technology leads to economic growth; explain why investment in education leads to economic growth; analyze a production possibilities curve to determine tradeoffs, opportunity costs, growth, and efficiency;

Microeconomic Concepts				
EMI.1.a EMI.1.b EMI.2.a EMI.2.b EMI.2.c EMI.2.d EMI.2.e EMI.2.f EMI.2.g EMI.3.a EMI.3.b	<ul style="list-style-type: none"> define the circular flow of goods and services; identify the law of supply and the law of demand; identify market-clearing price; identify factors that cause a change in supply; identify factors that cause a change in demand; list different types of business organizations; list four types of market structures; 	<ul style="list-style-type: none"> identify the flow of goods and services between individuals and businesses on a circular flow diagram; describe how buyers and sellers interact in a market; label supply and demand on a graph; explain how a determinant of supply shifts a curve; explain how a determinant of demand shifts a curve; identify sole proprietorship, partnership, and corporation as types of business organization; 	<ul style="list-style-type: none"> use a circular flow diagram to describe how money flows between individuals and businesses in exchange for goods and services and resources; use a graph of a supply and demand curve to show how equilibrium price and quantity are determined in a market; use a graph to show how determinants (shifters) affect supply curve(s); use a graph to show how determinants (shifters) affect demand curve(s); compare and contrast the features of the different business organizations; identify the basic characteristics of the four types of market structures (pure competition, monopoly, monopolistic competition, and oligopoly); 	<ul style="list-style-type: none"> explain how a change in the determinants (shifters) of supply affects equilibrium price and quantity; explain how a change in the determinants (shifters) of demand affects equilibrium price and quantity; use graphs to describe how price controls create shortages or surpluses; compare and contrast the four types of market structures (pure competition, monopoly, monopolistic competition, and oligopoly);

Macroeconomic Concepts				
EMA.1.a EMA.1.b EMA.1.c EMA.1.d EMA.1.e EMA.1.f EMA.2.a EMA.2.b EMA.2.c EMA.2.d EMA.2.e EMA.3.a EMA.3.b EMA.3.c	<ul style="list-style-type: none"> define GDP; define unemployment rate, CPI, inflation, real GDP, aggregate supply, and aggregate demand; recognize the business cycle; define the roles and functions of money; define monetary policy; define fiscal policy; define budget surplus, budget deficit, and national debt; 	<ul style="list-style-type: none"> identify the three macroeconomic goals; identify the different types of unemployment; identify stages of the business cycle; explain the roles and functions of money; describe the structure of the Federal Reserve System; identify that government sets fiscal policy; identify examples of fiscal policy; identify the relationship between budget surplus/deficit and national debt; 	<ul style="list-style-type: none"> describe the three macroeconomic goals; describe the means by which economic activity is measured using changes in GDP, CPI, and unemployment; identify groups that benefit and those that lose from unanticipated inflation; list the tools used by the Federal Reserve to implement monetary policy; list the ways in which the government controls fiscal policy; explain how government budgets or surpluses impact national debt; 	<ul style="list-style-type: none"> explain how changes in aggregate supply and aggregate demand influence the other economic indicators; use a diagram of a business cycle to determine the various phases and explain how decisions by businesses, consumers, and the government impact the business cycle; describe how a change in monetary policy impacts prices, unemployment, and economic growth; describe the effects of government taxing and spending decisions on economic growth;
International Economics				
EIN.1.a EIN.1.b EIN.1.c EIN.2.a EIN.2.b EIN.2.c EIN.2.d EIN.3.a EIN.3.b EIN.3.c	<ul style="list-style-type: none"> define absolute advantage and comparative advantage; define balance of trade, trade surplus, and trade deficit; define each of the five barriers to trade; define trading blocs; define exchange rate; 	<ul style="list-style-type: none"> identify that most trade takes place because of comparative advantage; identify tariffs, quotas, embargoes, standards, and subsidies as examples of trade barriers; identify the EU, NAFTA, and ASEAN as examples of trading blocs; describe the costs and benefits of free trade; explain why currency exchange happens; 	<ul style="list-style-type: none"> differentiate between absolute and comparative advantage; identify the costs and benefits of trade barriers; describe the purpose of trading blocs; using exchange rates, identify the appreciation and depreciation of currency; 	<ul style="list-style-type: none"> explain why individuals and countries trade with each other based on comparative advantage; compare and contrast the arguments for and against free trade; explain why some groups benefit or lose when currency appreciates or depreciates;

Personal Finance Economics				
EPF.1.a EPF.1.b EPF.2.a EPF.2.b EPF.2.c EPF.2.d EPF.3.a EPF.3.b EPF.3.c EPF.4.a EPF.4.b EPF.4.c EPF.5.a EPF.5.b EPF.6.a EPF.6.b	<ul style="list-style-type: none"> identify the types of financial institutions; define types of taxation; identify the factors that influence an individual's credit score; define simple and compound interest; identify types of insurance; identify ways in which a worker can improve his/her earnings. 	<ul style="list-style-type: none"> define services offered by financial institutions; identify savings and investment options; identify types of taxation; describe why a consumer prefers to have a savings account that pays compound interest rather than simple interest; define types of insurance and why people buy insurance; use charts and/or tables to describe the relationship between education and earnings. 	<ul style="list-style-type: none"> use a rational decision making model to evaluate post-high school life choices; examine how individuals select one option over another when creating a budget to achieve a future goal; identify examples of progressive, regressive, and proportional taxes; explain why a sales tax is a regressive tax; describe factors that affect credit worthiness; describe the costs and benefits of using different credit options; describe the costs and benefits associated with different types of insurance; explain why some people receive higher earnings. 	<ul style="list-style-type: none"> explain why the interest rate charged by financial institutions differs from the interest rate paid by financial institutions to depositors; describe the relationship between risk and rate of return as applied to savings accounts, certificates of deposit, retirement accounts, stocks, bonds, and mutual funds; explain the impact of property taxes on individuals and communities; explain why financial institutions charge different interest rates on different types of loans; describe how the degree of shared liability, amount of deductibles, and the amount of insured protection desired impact premiums; describe how education, training, and skill development impact possible future earnings.