

CIC4E - Making Economic Choices, Grade 11, Workplace Preparation

This course encourages students to examine the economic choices they make as consumers and contributors in a mixed economy. Students will become familiar with sources of economic information and indicators of economic performance, such as rates of inflation, interest, and unemployment. Students will gain practical experience of how to apply their knowledge to make informed economic decisions and improve their economic well-being.

Economic Decision Making - Overall Expectations

- identify the economic choices that individuals, organizations, and societies must make because resources are scarce;
- explain how changes in prices, incomes, and the cost of living affect the decisions that are made by consumers;
- compare the different forms of saving and personal investment and the criteria to be considered when selecting them;
- identify trends in labour markets.

Economic Stakeholders - Overall Expectation

- describe the economic roles that an individual plays;
- identify the factors that influence consumer demand and the skills used by consumers to maximize their satisfaction in the marketplace;
- explain how markets determine the economic value of the individual as a contributor to the production process.

Self-Interest and Interdependence- Overall Expectations

- explain how self-interest motivates both consumers and producers in a market and creates interdependence;
- explain why markets sometimes fail to resolve conflicting self-interests;
- describe the extent and nature of Canada's economic interdependence with other nations and the significance of this interdependence to Canadian stakeholders.

Economic Institutions- Overall Expectations

- describe the characteristics of Canada's economic system;
- describe the roles played by private sector businesses in the Canadian economy;
- describe the role of government in the Canadian economy;
- assess the role and impact of organized labour in the Canadian economy.

Methods of Economic Inquiry and Communication - Overall Expectations

- use methods of economic inquiry to locate, gather, evaluate, and organize information from a variety of sources;
- analyze specific economic situations, using appropriate economic concepts, models, and methods of economic inquiry;
- communicate the results of economic inquiries, using appropriate economic terms and concepts and a variety of forms.