



simCEO's Alignment with Florida's Next Generation Sunshine State Standards for Social Studies

Grade 7: Strand - Economics

Standard 1: Understand the fundamental concepts relevant to the development of a market economy.

BENCHMARK CODE	BENCHMARK	simCEO CONNECTION TO STANDARD
SS.7.E.1.1	Explain how the principles of a market and mixed economy helped to develop the United States into a democratic nation.	As the teacher sets the environment in a market economy with regulatory and state responsibilities, students explore the fundamental concepts of a market and mixed economy in their role as an entrepreneur and investor. Customized assignments and student reflections can measure student understanding of various components of the market and mixed economy and the possible effects if these components were altered.
SS.7.E.1.3	Review the concepts of supply and demand, choice, scarcity, and opportunity cost as they relate to the development of the mixed market economy in the United States.	As both an investor and an entrepreneur, students must make choices with their resources (time, money, supplies, etc.). Also, as an entrepreneur, students explore the concepts of supply and demand and opportunity cost. News articles can encourage adjustment and assessment of student understanding.
SS.7.E.1.4	Discuss the function of financial institutions in the development of a market economy.	Students interact with major institutions in their role as an entrepreneur, including financial institutions, where they can borrow or deposit money to support their business operations.
SS.7.E.1.5	Assess how profits, incentives, and competition motivate individuals, households, and businesses in a free market economy.	The simulation allows students to take the risks in organizing productive resources and make a profit while competing with other businesses. Profit is an important incentive that leads entrepreneurs to accept the risks of business failure.
SS.7.E.1.6	Compare the national budget process to the personal budget process.	Students create budgets and set relative prices for their goods and services in the simulation. In addition, teachers can manage the simulation to allow students to assess the impact of the national budget process on their businesses.
SS.7.E.1.2	Discuss the importance of borrowing and lending in the United States, the government's role in controlling financial institutions, and list the advantages and disadvantages of using credit.	Student investors can take out loans and make deposits in three- or six-day increments at relative interest rates. As investors and entrepreneurs, students must interpret federal interest rate adjustments and predict upcoming adjustments through news articles shared by the teacher.



simCEO's Alignment with Florida's Next Generation Sunshine State Standards for Social Studies

Grade 7: Strand - Economics

Standard 2: Understand the fundamental concepts relevant to the institutions, structure, and functions of a national economy.

BENCHMARK CODE	BENCHMARK	simCEO CONNECTION TO STANDARD
SS.7.E.2.1	Explain how federal, state, and local taxes support the economy as a function of the United States government.	Through news articles and/or the simulation environment, teachers can manage the simulation to provide tax incentives, subsidies, and other forms of government support to businesses within the simulation, thus prompting student adjustments. These adjustments can be assessed to demonstrate student understanding.
SS.7.E.2.2	Describe the banking system in the United States and its impact on the money supply.	Students interact with major institutions in their role as an entrepreneur, including financial institutions, where they can borrow or deposit money to support their business operations.
SS.7.E.2.3	Identify and describe United States laws and regulations adopted to promote economic competition.	Teachers can manage the simulation to allow students to assess the impact of the laws and regulations on their businesses and make adjustments to their business model and portfolio based on this information.
SS.7.E.2.4	Identify entrepreneurs from various gender, social, and ethnic backgrounds who started a business seeking to make a profit.	Students can research real-world entrepreneurs for inspiration and model their businesses after these individuals. Local entrepreneurs can offer business advice and models for students to research.
SS.7.E.2.5	Explain how economic institutions impact the national economy.	Institutions serve a distinct purpose in market economies. Students explore the role of major institutions and how they impact their role as an entrepreneur and investor.



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Grade 7: Strand - Economics

Standard 3: Understand the fundamental concepts and interrelationships of the United States economy in the international marketplace.

BENCHMARK CODE	BENCHMARK	simCEO CONNECTION TO STANDARD
SS.7.E.3.1	Explain how international trade requires a system for exchanging currency between and among nations.	Students can create regional, national, or international businesses and interact with each other in the simulation.
SS.7.E.3.2	Assess how the changing value of currency affects trade of goods and services between nations.	Teachers can manage the simulation to allow students to assess the impact of foreign markets and trade on their businesses and make adjustments to their business model and portfolio based on this information. News articles can encourage adjustment and assessment of student understanding.
SS.7.E.3.3	Compare and contrast a single resource economy with a diversified economy.	Teachers can create two simulations, where students manage businesses within single resource and diversified economies.
SS.7.E.3.4	Compare and contrast the standard of living in various countries today to that of the United States using gross domestic product (GDP) per capita as an indicator.	Teachers can manage the simulation to allow students to assess the impact within various countries/regions, allowing students to make adjustments to their business model and portfolio based on this information.
SS.7.E.2.5	Explain how economic institutions impact the national economy.	Institutions serve a distinct purpose in market economies. Students explore the role of major institutions and how they impact their role as an entrepreneur and investor.



simCEO's Alignment with Florida's Next Generation Sunshine State Standards for Social Studies

Grade 8: Strand - Economics

Standard 1: Understand the fundamental concepts relevant to the development of a market economy.

BENCHMARK CODE	BENCHMARK	simCEO CONNECTION TO STANDARD
SS.8.E.1.1	Examine motivating economic factors that influenced the development of the United States economy over time including scarcity, supply and demand, opportunity costs, incentives, profits, and entrepreneurial aspects.	As both an investor and an entrepreneur, students must make choices with their resources (time, money, supplies, etc.). Also, as an entrepreneur, students explore the concepts of incentives, supply and demand, and opportunity cost. Customized assignments shared by the teacher can mandate that students analyze this aspect within their business plan.

Standard 2: Understand the fundamental concepts relevant to the institutions, structure, and functions of a national economy.

BENCHMARK CODE	BENCHMARK	simCEO CONNECTION TO STANDARD
SS.8.E.2.1	Analyze contributions of entrepreneurs, inventors, and other key individuals from various gender, social, and ethnic backgrounds in the development of the United States economy.	Students can research real-world entrepreneurs for inspiration and model their businesses after these individuals. Local entrepreneurs can offer business advice and models for students to research.
SS.8.E.2.2	Explain the economic impact of government policies.	Through an environment with clear government policies and/or the introduction of relevant news articles, teachers can manage the simulation to allow students to assess the impact of the laws and regulations on their businesses and make adjustments to their business model and portfolio based on this information. These adjustments can be assessed to demonstrate student understanding.
SS.8.E.2.3	Assess the role of Africans and other minority groups in the economic development of the United States.	Students can research real-world minority entrepreneurs for inspiration and model their businesses after these individuals. Connections with local entrepreneurs can be established to provide assistance to students. Local/state/federal assistance programs for minority entrepreneurs can be shared and implemented into the simulation.

Standard 3: Understand the fundamental concepts and interrelationships of the United States economy in the international marketplace

SS.8.E.3.1	Evaluate domestic and international interdependence.	Teachers can manage the simulation to allow students to assess the impact of interdependence and make adjustments to their business model and portfolio based on this information. News articles can encourage adjustment and assessment of student understanding.
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simCEO's Alignment with Florida's Next Generation Sunshine State Standards for Social Studies

Grades 9-12: Strand - Economics

Standard 1: Understand the fundamental concepts relevant to the development of a market economy.

BENCHMARK CODE	BENCHMARK	simCEO CONNECTION TO STANDARD
SS.912.E.1.1	Identify the factors of production and why they are necessary for the production of goods and services.	Students create budgets and describe daily operations that include production in the simulation.
SS.912.E.1.10	Explain the use of fiscal policy (taxation, spending) to promote price stability, full employment, and economic growth.	Teachers can manage the simulation to allow students to assess the impact of fiscal policy on their businesses and make adjustments to their business model and portfolio based on this information. News articles can encourage adjustment and assessment of student understanding.
SS.912.E.1.11	Explain how the Federal Reserve uses the tools of monetary policy (discount rate, reserve requirement, open market operations) to promote price stability, full employment, and economic growth.	Through timely news articles, teachers can manage the simulation to allow students to assess the impact of monetary policy on their businesses and make adjustments to their business model and portfolio based on this information. These adjustments can be assessed to demonstrate student understanding.
SS.912.E.1.12	Examine the four phases of the business cycle (peak, contraction - unemployment, trough, expansion - inflation).	Teachers can set the movement of stock prices, taking students through the four phases of the business cycle. Through customized assignments and timely articles throughout the simulated 10 years, teachers can ask students to apply this knowledge of the business cycle to the prediction/planning phase of their business/products.
SS.912.E.1.13	Explain the basic functions and characteristics of money, and describe the composition of the money supply in the United States.	Students buy and sell shares, make deposits and take out loans, giving them a broader understanding of the functions and characteristics of money.
SS.912.E.1.14	Compare credit, savings, and investment services available to the consumer from financial institutions.	Through news articles, students interact with major institutions in their roles as an entrepreneur and investor. As an investor, this includes loans, Certificates of Deposits, and transactions of individual companies and index mutual funds.
SS.912.E.1.15	Describe the risk and return profiles of various investment vehicles and the importance of diversification.	Students are entrepreneurs who take the risks of organizing productive resources to make goods and services. They are also provided a beginning balance of \$10,000 with which to manage a portfolio of investment options with varied risks.



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Grades 9-12: Strand - Economics

Standard 1: Understand the fundamental concepts relevant to the development of a market economy.

BENCHMARK CODE	BENCHMARK	simCEO CONNECTION TO STANDARD
SS.912.E.1.16	Construct a one-year budget plan for a specific career path including expenses and construction of a credit plan for purchasing a major item.	Students create a budget in the business plan for the business model they have chosen.
SS.912.E.1.2	Analyze production possibilities curves to explain choice, scarcity, and opportunity costs.	Students examine production costs in the simulation, and weigh short term costs versus long term benefits due to the 10-year timeframe of the simulation. Customized assignments shared by the teacher can mandate that students analyze this aspect within their business plan.
SS.912.E.1.3	Compare how the various economic systems (traditional, market, command, mixed) answer the questions: (1) What to produce?; (2) How to produce?; and (3) For whom to produce?	Through the development of a business plan, students make decisions on what to produce, how to produce, and for whom to produce based on the environment created by the teacher.
SS.912.E.1.4	Define supply, demand, quantity supplied, and quantity demanded; graphically illustrate situations that would cause changes in each, and demonstrate how the equilibrium price of a product is determined by the interaction of supply and demand in the market place.	As both an investor and an entrepreneur, students must make choices with their resources (time, money, supplies, etc.). Also, as an entrepreneur, students explore the concepts of supply and demand and opportunity cost. News articles can encourage adjustment and assessment of student understanding.
SS.912.E.1.5	Compare different forms of business organizations.	Students can create any form of business organization and define it in the simulation through a customized assignment with rationale. Teachers can also have students reflect on the pros and cons of altering their business form through self-reflections by describing the effects on the business that a change in form might entail.
SS.912.E.1.6	Compare the basic characteristics of the four market structures (monopoly, oligopoly, monopolistic competition, pure competition).	Students can compare the basic characteristics of the four market structures during the course of the simulation, as they analyze outputs and stock prices. News articles on potential macro movement towards one of these structures can encourage adjustment and assessment of student understanding.



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BENCHMARK CODE	BENCHMARK	simCEO CONNECTION TO STANDARD
SS.912.E.1.7	Graph and explain how firms determine price and output through marginal cost analysis.	Through research of actual (similar) businesses and/or partnerships with local entrepreneurs, students can learn the marginal cost for their product and consequences of alternative choices. Customized assignments shared by the teacher can mandate that students analyze this aspect within their business plan.
SS.912.E.1.8	Explain ways firms engage in price and nonprice competition.	Students compare the price of their product/service with competitors, and develop sales and marketing plans within the simulation in a competitive way that will win their peer's investment dollars.
SS.912.E.1.9	Describe how the earnings of workers are determined.	Students can hire workers for their companies, develop job postings, and determine wages within the simulation. Customized assignments shared by the teacher can mandate that students analyze this aspect within their business plan. News articles can encourage adjustment and assessment of student understanding.



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Grades 9-12: Strand - Economics		
Standard 2: Understand the fundamental concepts relevant to the institutions, structure, and functions of a national economy.		
BENCHMARK CODE	BENCHMARK	simCEO CONNECTION TO STANDARD
SS.912.E.2.1	Identify and explain broad economic goals.	Through the customized assignments, environment or timely news articles, students must assess the impact that specific economic goals might have on their business or portfolio and make necessary adjustments.
SS.912.E.2.10	Describe the organization and functions of the Federal Reserve System.	Teachers can manage the simulation to allow students to assess the impact of the Federal Reserve on their businesses and make adjustments to their business model and portfolio based on this information. News articles can encourage adjustment and assessment of student understanding.
SS.912.E.2.11	Assess the economic impact of negative and positive externalities on the local, state, and national environment.	Teachers can manage the simulation to allow students to assess the impact of negative and positive externalities on their businesses and make adjustments to their business model and portfolio based on this information. Externalities can be pre-defined by the teacher in the simulation environment or timely news articles can encourage adjustment and assessment of student understanding.
SS.912.E.2.12	Construct a circular flow diagram for an open-market economy including elements of households, firms, government, financial institutions, product and factor markets, and international trade.	Through customized assignments and/or timely news articles, students can assess how their business and those of their peers interact with and are affected by households, firms, government, financial institutions, product and factor markets, and international trade.
SS.912.E.2.2	Use a decision-making model to analyze a public policy issue affecting the student's community that incorporates defining a problem, analyzing the potential consequences, and considering the alternatives.	Teachers can manage the simulation, introduce a decision-making model, and allow students to assess the impact of public policy issues on their businesses and make adjustments to their business model and portfolio based on this information. Self-reflection assignments can measure student understanding of earlier decisions.



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SS.912.E.2.3	Research contributions of entrepreneurs, inventors, and other key individuals from various gender, social, and ethnic backgrounds in the development of the United States.	Students can research real-world entrepreneurs, inventors, and other key individuals for inspiration and model their businesses after these individuals. Local entrepreneurs can serve as mentors for students to better understand business development.
SS.912.E.2.4	Diagram and explain the problems that occur when government institutes wage and price controls, and explain the rationale for these controls.	Teachers can manage the simulation to allow students to assess the impact of wage and price controls on their businesses and make adjustments to their business model and portfolio based on this information. Timely news articles can encourage adjustment and assessment of student understanding.
SS.912.E.2.5	Analyze how capital investments may impact productivity and economic growth.	As entrepreneurs, students can analyze potential capital investments. As investors, students must analyze the capital investments of others in the market.
SS.912.E.2.6	Examine the benefits of natural monopolies and the purposes of government regulation of these monopolies.	Teachers can manage the simulation to allow students to assess the impact of natural monopolies and government regulation and make adjustments to their business model and portfolio based on this information.
SS.912.E.2.7	Identify the impact of inflation on society.	Teachers can manage the simulation to allow students to assess the impact of inflation on their businesses and make adjustments to their business model and portfolio based on this information. News articles can encourage adjustment and assessment of student understanding.
SS.912.E.2.8	Differentiate between direct and indirect taxes, and describe the progressivity of taxes (progressive, proportional, regressive).	Teachers can manage the simulation to allow students to assess indirect and direct taxes on their businesses and make adjustments to their business model and portfolio based on this information.
SS.912.E.2.9	Analyze how changes in federal spending and taxation affect budget deficits and surpluses and the national debt.	Through timely news articles, teachers can manage the simulation to simulate budget deficits/surpluses and their subsequent economic consequences. Students must make adjustments to their business model and portfolio based on this information.



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SS.912.E.3.1	Demonstrate the impact of inflation on world economies.	Teachers can manage the simulation to allow students to assess the impact of inflation in world economies on their businesses and make adjustments to their business model and portfolio based on this information. News articles can encourage adjustment and assessment of student understanding.
SS.912.E.3.2	Examine absolute and comparative advantage, and explain why most trade occurs because of comparative advantage.	Through the introduction of timely news articles or by defining the environment, teachers can manage the simulation to allow students to assess the impact of absolute and comparative advantage on their businesses and make adjustments to their business model and portfolio based on this information.
SS.912.E.3.3	Discuss the effect of barriers to trade and why nations sometimes erect barriers to trade or establish free trade zones.	Teachers can manage the simulation to allow students to assess the impact of trade barriers on their businesses and make adjustments to their business model and portfolio based on this information.
SS.912.E.3.4	Assess the economic impact of negative and positive externalities on the international environment.	Through the introduction of timely news articles, teachers can manage the simulation to allow students to assess the impact externalities on the international environment on their businesses and make adjustments to their business model and portfolio based on this information.



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SS.912.E.3.5	Compare the current United States economy with other developed and developing nations.	Teachers can manage the simulation to allow students to assess the impact of establishing a business and/or investing in developed and developing economies.
SS.912.E.3.6	Differentiate and draw conclusions about historical economic thought theorized by economists.	Teachers can manage the simulation to allow students to incorporate historical economic theories on their businesses and make adjustments to their business model and portfolio based on this information.