

BC's SOCIAL STUDIES CURRICULUM

Social Studies 12. Economic Theory




To assist secondary school teachers, we evaluated where materials from this textbook align with British Columbia's Curriculum for teaching Social Studies courses. We followed BC's Curriculum Model, focussing on each of the three elements:

- Big Ideas.
What students are expected to understand
- Curricular Competencies.
What students are expected to do
- Content.
What students are expected to know

Our aim is to help teachers understand where and how the materials in this textbook can be incorporated in their courses to meet provincial learning standards. For reference, the contents of the textbook are included as an Appendix.

Using the materials available on the [Ministry's website](#), we identified Social Studies courses that we believe can incorporate parts of the textbook. We used a rating scale (shown in the table below) to indicate where and how well the textbook's Cases, Applications, and Learning Modules align with the Big Ideas, Competencies, Content, and corresponding elaborations for each course.

The detailed assessment below shows where and how well the textbook materials align with the BC Curriculum for **Social Studies 12. Economic Theory**. We used the following three-point scale:

-  Strong alignment with competencies
-  Moderate alignment with competencies
-  Minor alignment with competencies

BIG IDEAS

<p>Contemporary economic theory, practice, and terminology are grounded in centuries of economic theory.</p>	<p>Observing, interpreting, and judging past economic conditions from different perspectives and worldviews gave rise to competing theoretical approaches.</p>	<p>The implementation of economic theories has profound effects on social and political decision making and movements.</p>	<p>Economic systems have underlying and often opposing ethical standards and implications.</p>
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Learning Standards

Curricular Competencies	Content
<p><i>Students are expected to be able to do the following:</i></p> <ul style="list-style-type: none"> Use Social Studies inquiry processes and skills to ask questions; gather, interpret, and analyze ideas; and communicate findings and decisions Assess the significance of theoretical developments at particular times and places (significance) Assess the justification for competing economic theories after investigating the adequacy of facts, interpretation, and evidence (evidence) Compare and contrast continuities and changes within and between economic theories (continuity and change) Assess how historical conditions influenced the development of economic theories (cause and consequence) Assess how economic theories affected social and political change (cause and consequence) Explain different perspectives on past and present economic theories by considering prevailing norms, values, worldviews, and beliefs (perspective) Make reasoned ethical judgments about the past and present application of economic theories in economic, social, and political policy and decision making (ethical judgment) 	<p><i>Students are expected to know the following:</i></p> <ul style="list-style-type: none"> economic practice from money to mercantilism classical theories of value, growth, and distribution classical theories of money, banking, and government economic policy Marxist economics neoclassical economics and theories of markets Keynesian theory of money, investment, and cycles contemporary economic thought contemporary economics and First Peoples

Curricular Competencies – Elaborations

Use Social Studies inquiry processes and skills to ask questions; gather, interpret, and analyze ideas; and communicate findings and decisions:

- All applications place the student in a position of an 'expert' in which they must analyse the situation and decide how to address the issues. The exercises can include both written and oral communication. The cases and relevant learning modules provide context that students must interpret and analyse.

Key skills:

- Draw conclusions about a problem, an issue, or a topic.
- Assess and defend a variety of positions on a problem, an issue, or a topic.
- Demonstrate leadership by planning, implementing, and assessing strategies to address a problem or an issue.
- Identify and clarify a problem or issue.
- Evaluate and organize collected data (e.g., in outlines, summaries, notes, timelines, charts).
- Interpret information and data from a variety of maps, graphs, and tables.
- Interpret and present data in a variety of forms (e.g., oral, written, and graphic).
- Accurately cite sources.
- Construct graphs, tables, and maps to communicate ideas and information, demonstrating appropriate use of grids, scales, legends, and contours.

Content – Elaborations

economic practice from money to mercantilism:

Sample topics:

science, ideology, and paradigms in the history of economic thought

- **All Case Studies address aspects of economic development and thought. Economics plays a significant role in all land uses and influences land use decisions.**
- **Case. ‘Interface’ Crown Lands in the Bulkley Valley
Draws upon Staples Theory to understand development in the Bulkley Valley.**

barter to currency economies

the economics of mercantilism and the importance of positive balance of trade

physiocracy and its emphasis on agricultural production as the major component of national wealth

impact of early industrialization on trade and business

classical theories of value, growth, and distribution:

Sample topics:

classical theories of income distribution

Smith and Ricardo on the theory of value

free trade

Malthus on growth and population

Mill and “the dismal science”

subjectivist theories of value

classical determinants of economic growth

classical theories of money, banking, and government economic policy:

Sample topics:

classical monetary theory

classical public finance

Say’s law, “gluts,” and business cycles

classical economic policy in theory and practice

Marxist economics:

Sample topics:

Marx and the labour theory of value

Marxist theory of money

Marx on distribution

Marxist theory of capital accumulation and crises

neoclassical economics and theories of markets:

Content – Elaborations

Sample topics:

primacy of markets in determining supply and demand of goods and services in an economy
 money and credit
 interest rates
 business cycles

Keynesian theory of money, investment, and cycles:

Sample topics:

Keynes versus Say's law and classical economics
 Keynesian theory of investment
 Keynes on money and speculation
 Keynes on the business cycle
 monetarism and the role of government in controlling the amount of money in circulation
 critiques of monetarism
 Rawls and distribution theory

contemporary economic thought:

Sample topics:

- All Case Studies situate contemporary economic thought within land use planning decisions.
 Topic: the role of economics in land use planning.

participatory economics
 rational expectations, business cycles, and markets
 financial instability
 recessions and financial crises

contemporary economics and First Peoples:

- **Case Study. First Nations (on reserve) planning**
 In the context of rights to access and use land, this Case Study deals explicitly with economic development for the McLeod Lake Indian Band.
 - Case. McLeod Lake Indian Band: An Entrepreneurial Spirit
 - Application. Bear Lake Reserve: Proposal for Development
 - Learning Module. First Nation Reserve Land Tenure Regimes.
- **Case Study. Natural Resource Planning**
 Application. Haida Gwaii Joint Land Use Planning
 This Application addresses trade-offs between economic development and conservation.

Sample Topics:

historical economic systems of B.C. and Canadian First Peoples
 socio-economic conditions for First Peoples in Canada

Content – Elaborations

First Peoples fiscal relationship with local, provincial, and federal governments

relationship between urban and regional development and First Peoples economic development

economic development on First Peoples lands

Significance of property rights

- **Case Study. First Nations (on reserve) planning**
This Case Study deals explicitly with property rights for the McLeod Lake Indian Band.
 - Case. McLeod Lake Indian Band: An Entrepreneurial Spirit
 - Application. Bear Lake Reserve: Proposal for Development
 - Learning Module. First Nation Reserve Land Tenure Regimes.
 - Learning Module. Indigenous Title and Rights
 - Learning Module. Subsurface Property Rights
- **Case Study. Natural Resource Planning**
Application. Haida Gwaii Joint Land Use Planning
This Application addresses property rights of the Haida Nation.