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Dear Student,

Georgia Milestones Economics/Business/Free Enterprise EOC Study/Resource Guide for Students and Parents

GEORGIA MILESTONES END-OF-COURSE (EOC) ASSESSMENTS

English Language Arts

Mathematics

Science

OVERVIEW OF THE ECONOMICS/BUSINESS/ FREE ENTERPRISE EOC ASSESSMENT

ITEM TYPES

selected-response

selected-response

DEPTH OF KNOWLEDGE DESCRIPTORS

Level 1—Recall of Information

Skills Demonstrated	Question Cues

Level 2—Basic Reasoning

Skills Demonstrated	Question Cues

Level 3—Complex Reasoning	
[illegible]	
Skills Demonstrated	**Question Cues**
[illegible]	

DEPTH OF KNOWLEDGE EXAMPLE ITEMS

All example and sample items contained in this guide are the property of the Georgia Department of Education.

Example Item 1

DOK Level 1:

Economics/Business/Free Enterprise Content Domain:

Standard:

Which factor is used to determine a person's credit worthiness?

A.
B.
C.
D.

Correct Answer:

Explanation of Correct Answer

Example Item 2

DOK Level 2:

Economics / Business / Free Enterprise Content Domain:

Standard:

Read the scenario.

Based on the scenario, which statement BEST describes the two companies?

A.
B.
C.
D.

Correct Answer

Explanation of Correct Answer

Example Item 3

DOK Level 3:

Economics/Business/Free Enterprise Content Domain:

Standard:

DESCRIPTION OF TEST FORMAT AND ORGANIZATION

Effect on Course Grade

PREPARING FOR THE ECONOMICS/BUSINESS/ FREE ENTERPRISE EOC ASSESSMENT

STUDY SKILLS

ORGANIZATION—OR TAKING CONTROL OF YOUR WORLD

PREPARING FOR THE ECONOMICS / BUSINESS / FREE ENTERPRISE EOC ASSESSMENT

CONTENT OF THE ECONOMICS/BUSINESS/ FREE ENTERPRISE EOC ASSESSMENT

SNAPSHOT OF THE COURSE

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UNIT 1: INTRODUCTION TO ECONOMIC THEMES

UNIT 2: THE CHOICE IS YOURS

KEY IDEAS

Incentives

Interdependency

Scarcity

KEY TERMS

economics

Economics

Allocate:

Scarce:

Resources:

goods

choice

opportunity cost

Marginal cost:

Marginal benefit:

market-based system

Major Economic Systems

1. Market: **capitalistic** **free-market**

SAMPLE ITEMS

Item 1

Opportunity cost means individuals

A.
B.
C.
D.

Item 2

Use the scenario to answer the question.

Which statement BEST describes Esther's choice?

A.
B.
C.
D.

Item 3

Fifteen-year-old Calvin has inherited $3,000 from an aunt. He wants to create an investment plan that has a very low risk but still increases the money he will have for college.

Based on Calvin's requirements, in which option should he MOST LIKELY invest?

A.
B.
C.
D.

ACTIVITY

Tracking Investment Options

Standard:

nfluene inveo/Cs8 cs 1 scWheck rack tce investm•sthe thtcecreasedDs, nd reasedDs

UNIT 3: MARKETS: NOT JUST FOR FLEAS AND STOCKS

KEY IDEAS

Gain From Trade

Incentives

Interdependency

Scarcity

KEY TERMS

Microeconomics: **macroeconomics**

Law of Supply:

Law of Demand:

Price elasticity:

[illegible]

Factors Affecting Supply and Demand

- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]
- [illegible]

[illegible]

1. **Sole proprietorship:** [illegible]
2. **Partnership:** [illegible]
3. **Corporations:** [illegible]

Specialization: [illegible]

Monopoly: [illegible]

Oligopoly: [illegible]

Monopolistic competition: [illegible]

Pure competition: [illegible]

SAMPLE ITEMS

Item 4

Which of these is measured by price elasticity of demand?

A.
B.
C.
D.

Item 5

Read the scenario.

Which term BEST describes what happened when Juanita and Sarah raised the price of the T-shirts?

A.
B.
C.
D.

Item 6

In the U.S. economy, a few firms dominate the wireless telephone provider industry. Which type of market structure does that represent?

A.
B.
C.
D.

ACTIVITY

A Twenty-First Century Economy

Standard:

SAMPLE ITEMS

Item 7

Which statement BEST describes the role of the government in a mixed-market economic system?

A.
B.
C.
D.

Item 8

Which statement BEST describes the U.S. government's monetary policy and fiscal policy?

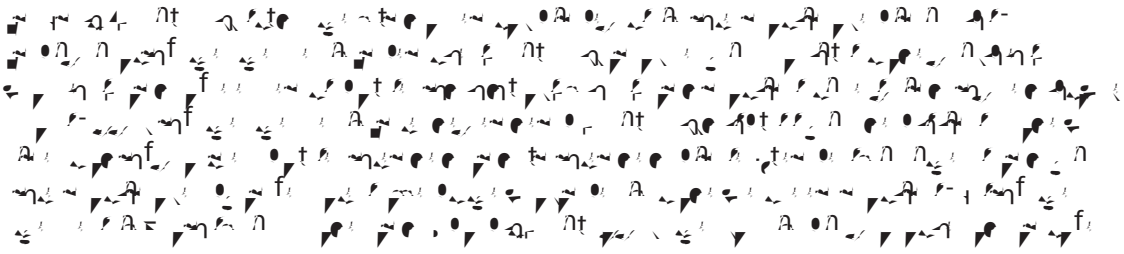
A.
B.
C.
D.

Item 9

If the Federal Reserve System wanted to stimulate the U.S. economy and reduce unemployment, it would

A.
B.
C.
D.

UNIT 5: INTERNATIONAL TRADE



comparative advantage

Barriers to Trade (SSEIN2a)

1. **Tariff:**
2. **Quota:**
3. **Embargo:**
4. **Standards:**
5. **Subsidy:**

exchange rate

appreciate

depreciated

ACTIVITY

Effects of NAFTA

Standard:

UNIT 6: LET'S MAKE IT PERSONAL

KEY IDEAS

Incentives

Finance company:

Mutual fund:

SAMPLE ITEMS

Item 13

Which statement describes one difference between a savings and loan association and a credit union?

A.

B.

C.

D.

Item 14

When Jason bought a car and went to register it with the state Department of Motor Vehicles, he needed to show proof of insurance. What kind of insurance did Jason need to have?

A.
B.
C.
D.

Item 15

In the twenty-first century, which skills are MOST LIKELY to lead to success in the workplace in the United States?

A.
B.
C.
D.

ACTIVITY

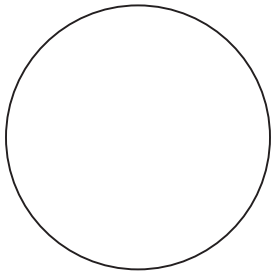
Government Bonds

Standard:

ADDITIONAL SAMPLE ITEMS KEY

Item	Standard / Element	DOK Level	Correct Answer	Explanation

Item	Standard / Element	DOK Level	Correct Answer	Explanation

Item	Standard / Element	DOK Level	Correct Answer	Explanation

Item	Standard / Element	DOK Level	Correct Answer	Explanation