

# Idaho PTE Business Education Course w/Essential Learning Outcomes

Course Title

MARKETING ECONOMICS

SDPTE Course ID

BE 0200 (ME 0200)

IBED

IBED 12105

A course designed to provide students an understanding of economic theory and principles. Theories of the economic free enterprise system, with a focus on decision making and its relationship to how people produce, distribute, and consume goods and services are examined. Refer to Secondary School Courses of Study.

Term

Semester/Trimester

Preq

Keyboarding

Notes:

## ***Economics and Personal Finance EcPF\_1: Demonstrate Knowledge of Scarcity, Choice, and Opportunity Costs***

EcPF\_1.1 Identify opportunity costs and trade-offs involved in making choices about how to consume scarce economic resources and the effects they have on budgeting.

## ***Economics and Personal Finance EcPF\_2: Demonstrate Knowledge of Personal Decision Making***

EcPF\_2.1 Use a rational decision-making process as it applies to the roles of citizens, workers, and consumers.

## ***Economics and Personal Finance EcPF\_3: Demonstrate Knowledge of Productivity***

EcPF\_3.1 Explain the importance of productivity, and discuss how specialization, division of labor, saving, investment in capital goods and human resources, and technological change affect productivity.

## ***Economics and Personal Finance EcPF\_4: Demonstrate Knowledge of Economic Systems***

EcPF\_4.1 Explain why societies develop economic systems, identify the basic features of different economic systems, and discuss the major features of the U.S. economy.

## ***Economics and Personal Finance EcPF\_6: Demonstrate Knowledge of Exchange, Money, and Interdependence***

EcPF\_6.1 Explain the role of exchange and money in an economic system and describe the effect of interdependence on economic activity.

## ***Economics and Personal Finance EcPF\_7: Demonstrate Knowledge of Markets and Prices***

EcPF\_7.1 Describe the role of markets and prices in the U.S. economy.

## ***Economics and Personal Finance EcPF\_8: Demonstrate Knowledge of Supply and Demand***

EcPF\_8.1 Analyze the role of the law of supply and demand in the U.S. economy.

## ***Economics and Personal Finance EcPF\_10: Demonstrate Knowledge of the Role of Consumers***

EcPF\_10.1 Demonstrate sound consumer decision making when purchasing goods or services and the effects they have on budgeting.

## ***Economics and Personal Finance EcPF\_12: Demonstrate Knowledge of the Role of Government***

EcPF\_12.1 Discuss the role of government in an economic system, especially the necessary and desirable role of government in the U.S. economy.

## ***Economics and Personal Finance EcPF\_13: Demonstrate Knowledge of the Role of Citizens***

EcPF\_13.1 Describe rights and responsibilities of citizens in the U.S. economy.

EcPF\_13.2 Identify and define laws that are available to protect the rights of consumers.

EcPF\_13.3 Identify sources of consumer assistance.

EcPF\_13.4 Make effective oral or written complaints about product claims, misleading advertising, or faulty products to the appropriate source of redress.

## ***Economics and Personal Finance EcPF\_14: Demonstrate Knowledge of International Economic Concepts***

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EcPF\_14.1 Examine the importance of economic relationships among nations and discuss the role of international trade and investment monetary relations in the global economy.

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## **Entrepreneurship Entr\_4: Demonstrate Knowledge of Finance**

Entr\_4.1 Determine the resources needed to produce a given product.

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## **International Business IntB\_1: Demonstrate Knowledge of International Business Awareness**

IntB\_1.1 Explain the role of international business and analyze its impact on careers and doing business at the local, state, national, and international levels.

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## **International Business IntB\_7: Demonstrate Knowledge of International Business Environment**

IntB\_7.1 Describe how a company markets a product/service in other countries.

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## **International Business IntB\_8: Demonstrate Knowledge of Import/Export and Balance of Trade**

IntB\_8.1 Relate balance of trade concepts to the import/export business.

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## **Information Systems IS\_8: Demonstrate Knowledge of the Social and Economic Impact of Information Systems**

IS\_8.1 Demonstrate a knowledge of the social and economic impact of information systems.

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## **Management Mgmt\_5: Demonstrate Knowledge of Human Resource Management**

Mgmt\_5.5 Describe compensation, promotion, benefits, and incentives and their importance to the successful operation of the organization.

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## **Management Mgmt\_8: Demonstrate Knowledge of Ethics**

Mgmt\_8.1 Define ethics and discuss the importance of ethics in personal, social, and business decision making.

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## **Marketing Mktg\_1: Demonstrate Knowledge of Marketing Roles**

Mktg\_1.1 Identify the roles of marketing and analyze the impact of marketing on the individual, business, and society.

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## **Marketing Mktg\_3: Demonstrate Knowledge of External Factors to Business**

Mktg\_3.1 Identify and explain how government regulations influence/dictate marketing decisions.

Mktg\_3.2 Identify and explain how the economic environment influences/dictates marketing decisions.

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## **Marketing Mktg\_9: Identify Characteristics of a Market**

Mktg\_9.2 Differentiate between the types of markets.

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