**Curricular Organization**

Curricular content has been organized into Standards/Instructional Areas (Knowledge and Skill Statements), Performance Elements, and Performance Indicators.

**Standards/Instructional Areas**

The broadly-based Standards/Instructional Areas identify what students should know and be able to do as a result of instruction in any of the business-related clusters. These statements encapsulate the overarching intent/purpose of a work function. The Economics Standard identified in the Business Administration Core, for example, is: “Understands the economic principles and concepts fundamental to business operations.” Each Standard/Instructional Area represents a particular topic—not a course.

**Performance Elements**

Each Standard is composed of multiple Performance Elements. These statements are broad-based work or cognitive performances that aid in defining the Standards. A Performance Element from the Economics Instructional Area, for instance, is “Understand the nature of business to show its contributions to society.”

**Performance Indicators**

Performance Elements are defined through Performance Indicators that are specific work-based actions—either knowledge or skills. They specify what an individual worker must know or be able to do to achieve the Performance Elements. These learning outcomes are measurable (i.e., can be assessed). For example, one of the eight Performance Indicators for the Economics Performance Element “Understand the nature of business to show its contributions to society” is: “EC:070 Explain the role of business in society.”

**Objectives**

Each of the Performance Indicators is further defined through a series of Objectives. This organizational component specifies the scope of each Performance Indicator. Their use tells teachers what content to include or exclude from their instruction. For example, the Performance Indicator “Describe the concepts of economics and economic activities” is defined through Objectives as follows:

1. Define the following terms: economics, scarcity, economizing, opportunity cost, trade-offs, consumption, consumer, production, producer, exchange, and distribution.
2. Explain why wants are considered unlimited.
3. Discuss why scarcity exists.
4. Describe the three economic questions that all societies must answer.
5. Explain the importance of decision making in economics.
6. Describe four economic activities.
7. Discuss three factors that affect the value of money payments in a market economy.