

**Great Depression Curriculum**  
**Federal Reserve Bank of St. Louis**  
**Lesson Correlation with Arkansas State Standards in**  
**U. S. History, Civics and Economics**

<b>Standard/Benchmark Grade Level Expectations</b>	<b>Lesson 1: Measuring the Great Depression</b>	<b>Lesson 2: What Do People Say?</b>	<b>Lesson 3: What Really Caused the Great Depression?</b>	<b>Lesson 4: Dealing with the Great Depression</b>	<b>Lesson 5: Turn Your Radio On</b>	<b>Lesson 6: Could It Happen Again?</b>
<b><i>U.S. History</i></b>						
WC.12.AH.2 Analyze the national and global causes and effects of the Great Depression.	X		X			
WC.16.AH.3 Analyze the domestic policies of U.S. presidents Warren G. Harding, Calvin Coolidge and Herbert Hoover		X	X			X
WC.17.AH.1 Examine the causes and effects of the Dust Bowl on agriculture and migration patterns.		X	X			X
WC.17.AH.2 Analyze the national and global causes and effects of the Great Depression.		X	X			X
WC.17.AH.3 Discuss President Herbert Hoover's policies in dealing with the Great Depression.		X	X	X		X
WC.17.AH.4 Evaluate President Franklin D. Roosevelt's New Deal, including long-term effects (e.g., growth of federal power/ bureaucracy, Tennessee Valley Authority, Social Security and minimum wage).				X	X	
<b><i>Civics</i></b>						
USC.6.C.1 Describe the reason for the organization of government in the U.S. Constitution (e.g. commerce, defense, judicial, executive, fiscal)			X	X		

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L.9.C.2 Describe the supremacy of federal laws.				X		
PPE.12.C.1 Discuss the influence of media coverage on the political process: <ul style="list-style-type: none"> <li>● News reports</li> <li>● Political cartoons</li> <li>● Editorials</li> <li>● Campaign advertising</li> <li>● Public opinion polls</li> <li>● Use of propaganda techniques</li> </ul>				X	X	
PPE.12.C.3 Discuss biases in forming public opinion.					X	X
<b><i>Economics</i></b>						
EF.1.E.2 Describe the use of cost/benefit analysis in making choices.			X			
MI.4.E.2 Demonstrate changes in supply and demand, which influence equilibrium price, market-clearing price and quantity using a supply curve and demand curve.			X			
MI.4.E.3 Explain the relationship between surpluses, shortages and equilibrium price.			X			
MI.6.E.2 Describe the role that the stock market plays in the economy of the United States.		X	X			X
MI.7.E.2 Discuss the importance of productivity to business growth.		X	X			X

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MI.7.E.3 Analyze the influence factors of production have on the productivity of individual industries (e.g., technology, education, training).		X	X			X
MA.9.E.1 Discuss the role of government in the economy: <ul style="list-style-type: none"> <li>● Establish and enforce private property rights and the law</li> <li>● Deal with external costs and benefits</li> <li>● Ensure market competition</li> <li>● Protect consumers</li> <li>● Stabilize the economy</li> <li>● Promote economic security</li> <li>● Provide public goods and services</li> </ul>						X
MA.9.E.2 Examine the following by using a circular flow diagram: <ul style="list-style-type: none"> <li>● The flow of money</li> <li>● The product market</li> <li>● The resource market</li> <li>● The real flow of goods and services</li> </ul>		X	X	X		X
MA.10.E.1 Explain the following economic indicators used to measure economic performance: <ul style="list-style-type: none"> <li>● <i>Gross National Product</i></li> <li>● <i>Gross Domestic Product</i></li> </ul>						

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<ul style="list-style-type: none"> <li>• <i>Gross Domestic Product</i> per capita</li> <li>• Unemployment rates</li> <li>• Consumer Price Index</li> <li>• Stock market</li> </ul>	X					
MA.10.E.2 Differentiate between <i>Gross Domestic Product</i> and <i>Real Gross Domestic Product</i>	X					
MA.10.E.3 Explain the importance of adjusting <i>Gross Domestic Product</i> for inflation.	X					
MA.10.E.4 Identify different types of unemployment: <ul style="list-style-type: none"> <li>• Cyclical unemployment</li> <li>• Structural unemployment</li> <li>• Frictional unemployment</li> <li>• Seasonal unemployment</li> </ul>	X					
MA.10.E.5 Explain stages of the business cycle: <ul style="list-style-type: none"> <li>• Peak</li> <li>• Trough</li> <li>• Expansion</li> <li>• Recession</li> </ul>	X		X	X		
MA.11.E.1 Explain the function and characteristics of money in a market economy.		X	X	X		X

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MA.11.E.2 Describe the role of banks and other financial institutions in the United States.		X	X	X		X
MA.11.E.3 Describe the organization and role of the Federal Reserve.	X	X	X	X		X
MA.11.E.4 Discuss the role of fiscal policy in setting and maintaining economic stability and growth.				X		X
MA.11.E. 5 Illustrate the major sources of government revenue.					X	
MA.11.E.6 Illustrate the major expenditures of tax revenues at the national level: <ul style="list-style-type: none"> <li>● National security</li> <li>● Social programs</li> <li>● Education</li> </ul>				X	X	
MA.11.E.10 Describe the role of automatic stabilizers in regulating the economy.					X	