

**Great Depression Curriculum  
Federal Reserve Bank of St. Louis  
Lesson Correlation with Illinois Social Science Performance Standards**

<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>
<p><b>15A Students who meet the standard understand how different economic systems operate in the exchange, production, distribution, and consumption of goods and services.</b> <i>Stage I</i> 2. Demonstrate how GDP can be used as a measurement of a country's economic growth or decline over time.</p>	X					
<p><b>15A Students who meet the standard understand how different economic systems operate in the exchange, production, distribution, and consumption of goods and services.</b> <i>Stage I</i> 3. Explain that a country's total output of goods and services can and does fluctuate from year to year.</p>	X					
<p><b>15A Students who meet the standard understand how different economic systems operate in the exchange, production, distribution, and consumption of goods and services.</b> <i>Stage I</i> 4. Identify the Consumer Price Index (CPE) as the most commonly used measure of price-level changes in the economy.</p>	X					

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<p><b>15A Students who meet the standard understand how different economic systems operate in the exchange, production, distribution, and consumption of goods and services.</b> <i>Stage I</i> 5. Analyze the impact of inflation and deflation on lenders, savers, borrowers, people on fixed incomes, and the economy as a whole.</p>	X					X
<p><b>15A Students who meet the standard understand how different economic systems operate in the exchange, production, distribution, and consumption of goods and services.</b> <i>Stage I</i> 8. Identify the economic cost of unemployment.</p>		X	X			
<p><b>15A Students who meet the standard understand how different economic systems operate in the exchange, production, distribution, and consumption of goods and services.</b> <i>Stage J</i> 9. Utilize the consumer price index (CPI) to identify periods of inflation and deflation over various periods of U.S. history.</p>	X					
<p><b>15D Students who meet the standard understand trade as an exchange of goods</b></p>						

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<b>and services.</b> <i>Stage J</i> 4. Explain the impact on United States consumers and producers when imports are restricted by public policies such as quotas and tariffs.		X	X			
<b>15E Students who meet the standard understand the impact of government policies and decisions on production and consumption in the economy.</b> <i>Stage I</i> 4. Provide examples of government responses that have had a positive or negative effective on society, the environment or markets.				X		
<b>15E Students who meet the standard understand the impact of government policies and decisions on production and consumption in the economy.</b> <i>Stage I</i> 7. Identify monetary policy in the United States and explain who determines that policy.						X
<b>15E Students who meet the standard understand the impact of government policies and decisions on production and consumption in the economy.</b> <i>Stage I</i> 8. Identify fiscal policy in the United States						

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and explain who determines that policy.				X	X	
<b>15E Students who meet the standard understand the impact of government policies and decisions on production and consumption in the economy.</b> <i>Stage J</i> 5. Identify historical examples of fiscal policies and analyze whether these policies were adopted to influence levels of output, employment, prices or all three.				X	X	
<b>15E Students who meet the standard understand the impact of government policies and decisions on production and consumption in the economy.</b> <i>Stage J</i> 6. Explain the causes of inflation.						X
<b>15E Students who meet the standard understand the impact of government policies and decisions on production and consumption in the economy.</b> <i>Stage J</i> 7. Explain how the tools of monetary policy work to impact money supply and/or interest rates.						X
<b>15E Students who meet the standard understand the impact of government policies and decisions on production and consumption in the economy.</b> <i>Stage J</i>						

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8. Analyze how changes in the money supply can influence overall levels of spending, employment and prices in the economy.			X			X
<b>15E Students who meet the standard understand the impact of government policies and decisions on production and consumption in the economy.</b> <i>Stage J</i> 9. Analyze the impact on the availability and cost of consumer loans when monetary policy decisions either increase or decrease the money supply.						X
<b>16C Students who meet the standard understand the development of economic systems.</b> <i>Stage J</i> 1. Assess the significance of a watershed event in U.S. economic history.	X	X	X	X	X	X
<b>16C Students who meet the standard understand the development of economic systems.</b> <i>Stage J</i> Assess the role of the federal government in shaping the U.S. economic system.				X	X	X