# 7th Grade Economics

Answer keys and standards crosswalk for every worksheet in this unit.

## Overview — how other states teach this grade band

**FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS**

Grade-level notes — Reuse the Minnesota anchors (8.2.8.1 systems, 8.2.11.1 growth factors, 7.2.12.1 trade winners and losers) region by region. Minnesota 7.2.9.1 adds a layer that fits this course well: different groups and cultures may prioritize different values when facing the same alternatives. Tennessee E.50 closes trade units with an evaluative debate, the arguments for and against free trade. For SS7E10, lean again on New Jersey's required grades 6–8 personal finance band: self-regulation and impulse buying, deceptive advertising, and savings plans across life stages.

## SS7E1 — Analyze different economic systems. (Africa)

**FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS**

MN — 8.2.8.1: Identify characteristics AND goals of traditional, command, mixed, and market economies.

TN — E.05: Frame every system by the three questions: what to produce, how, and for whom.

MN — 8.2.7.1: The analytical step beyond description: evaluate the impact of different systems on socioeconomic development.

**FOR TEACHER USE — ANSWER KEY**

Breakdown table — South Africa, Nigeria, and Kenya are all mixed economies, compare where each sits between market and command. Reflection — Accept any well-reasoned answer that connects back to the standard's core idea above.

## SS7E2 — Explain how voluntary trade benefits buyers and sellers in Africa.

**FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS**

TN — E.45, E.47: Benefits of trade plus causes and consequences of quotas, tariffs, and subsidies for both consumers and producers.

MN — 7.2.12.1: A sharper question than listing barrier types: which groups benefit and which are hurt by a specific trade policy?

**FOR TEACHER USE — ANSWER KEY**

Breakdown table — African nations specialize (oil, minerals, agriculture) and trade globally, with tariffs, quotas, embargoes, and currency exchange all in play. Reflection — Accept any well-reasoned answer that connects back to the standard's core idea above.

## SS7E3 — Describe factors that influence economic growth and examine their presence or absence in Nigeria, South Africa, and Kenya.

**FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS**

MN — 8.2.11.1: Identify the factors behind real GDP growth and the different standards of living across and within nations.

VA — EPF.2g: Investment in human capital, capital goods, and technology improves productivity.

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**FOR TEACHER USE — ANSWER KEY**

Breakdown table — Growth factors again, with a twist: Africa's natural resources are unevenly distributed, which shapes which economies develop and how. Reflection — Accept any well-reasoned answer that connects back to the standard's core idea above.

## SS7E4 — Analyze different economic systems. (Southwest Asia / Middle East)

**FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS**

MN — 8.2.8.1: Identify characteristics AND goals of traditional, command, mixed, and market economies.

TN — E.05: Frame every system by the three questions: what to produce, how, and for whom.

MN — 8.2.7.1: The analytical step beyond description: evaluate the impact of different systems on socioeconomic development.

**FOR TEACHER USE — ANSWER KEY**

Breakdown table — Israel, Saudi Arabia, and Turkey mix markets and government control in different amounts, Saudi Arabia's oil industry is heavily state-run. Reflection — Accept any well-reasoned answer that connects back to the standard's core idea above.

## SS7E5 — Explain how voluntary trade benefits buyers and sellers in Southwest Asia (Middle East).

**FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS**

TN — E.45, E.47: Benefits of trade plus causes and consequences of quotas, tariffs, and subsidies for both consumers and producers.

MN — 7.2.12.1: A sharper question than listing barrier types: which groups benefit and which are hurt by a specific trade policy?

**FOR TEACHER USE — ANSWER KEY**

Breakdown table — The Middle East's big specialization is oil. OPEC is a group of oil-exporting nations that coordinates production to influence world oil prices. Reflection — Accept any well-reasoned answer that connects back to the standard's core idea above.

## SS7E6 — Describe factors that influence economic growth and examine their presence or absence in Israel, Saudi Arabia, and Turkey.

**FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS**

MN — 8.2.11.1: Identify the factors behind real GDP growth and the different standards of living across and within nations.

VA — EPF.2g: Investment in human capital, capital goods, and technology improves productivity.

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**FOR TEACHER USE — ANSWER KEY**

Breakdown table — Oil wealth transformed some Middle Eastern economies but not others, compare that with Israel's tech-driven, human-capital-heavy growth. Reflection — Accept any well-reasoned answer that connects back to the standard's core idea above.

## SS7E7 — Analyze different economic systems. (Southern & Eastern Asia)

**FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS**

MN — 8.2.8.1: Identify characteristics AND goals of traditional, command, mixed, and market economies.

TN — E.05: Frame every system by the three questions: what to produce, how, and for whom.

MN — 8.2.7.1: The analytical step beyond description: evaluate the impact of different systems on socioeconomic development.

**FOR TEACHER USE — ANSWER KEY**

Breakdown table — The ultimate comparison: North Korea (command) vs. South Korea (market), same peninsula, wildly different outcomes. China, India, and Japan each mix differently. Reflection — Accept any well-reasoned answer that connects back to the standard's core idea above.

## SS7E8 — Explain how voluntary trade benefits buyers and sellers in Southern and Eastern Asia.

**FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS**

TN — E.45, E.47: Benefits of trade plus causes and consequences of quotas, tariffs, and subsidies for both consumers and producers.

MN — 7.2.12.1: A sharper question than listing barrier types: which groups benefit and which are hurt by a specific trade policy?

**FOR TEACHER USE — ANSWER KEY**

Breakdown table — Asia is a manufacturing and trade powerhouse, specialization, barriers, and currency exchange shape it all. Reflection — Accept any well-reasoned answer that connects back to the standard's core idea above.

## SS7E9 — Describe factors that influence economic growth and examine their presence or absence in China, India, Japan, South Korea and North Korea.

**FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS**

MN — 8.2.11.1: Identify the factors behind real GDP growth and the different standards of living across and within nations.

VA — EPF.2g: Investment in human capital, capital goods, and technology improves productivity.

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**FOR TEACHER USE — ANSWER KEY**

Breakdown table — Japan and South Korea grew rich with few natural resources by investing in people and technology, proof that human capital can outweigh raw materials. Reflection — Accept any well-reasoned answer that connects back to the standard's core idea above.

## SS7E10 — Understand that a basic principle of effective personal money management is to live within one's income.

**FOR TEACHER USE — HOW OTHER STATES & SCHOOLS TEACH THIS**

NJ — 18A:35-4.34: New Jersey requires financial literacy instruction in every middle grade by statute, budgeting, savings, credit, debt, insurance, and investment.

NJ — 9.1.8.PB.4: Construct a savings and spending plan for different life stages: teenager, young adult, family.

**FOR TEACHER USE — ANSWER KEY**

Breakdown table — Same money rule as 6th grade, one year wiser: income is limited, budgets are the plan, saving pays off, and credit has costs. Reflection — Accept any well-reasoned answer that connects back to the standard's core idea above.