How does society allocate its scarce resources?

- Identify an economic problem or goal.
- Review what has been learned by others.
- Determine feasible alternatives and choices.
- Consider short- and long-term consequences of each choice.
- Determine the criteria for successfully meeting a goal and identify the opportunity cost and trade-offs.
- Collect, analyze, and interpret data.
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- Evaluate the consequences of a decision or choice.
- Make and justify an informed decision or choice.
- Explain why others might make a different decision or choice.
- Evaluate success in meeting a goal and revise the goal if needed.

- Apply what you learned.
- Influence others to make more informed decisions.
- Take action to influence others, including policymakers.