

## Correlation of *EEAH* to National Standards in History and Economics

Table 1 shows how the concepts in each chapter of *Economic Episodes in American History (EEAH)* correlate to national standards in history and economics.

The sources of the standards are:

1. *National Standards for History Basic Edition*, 1996. The development of the History Standards was administered by the National Center for History in the Schools at the University of California, Los Angeles under the guidance of the National Council for History Standards. United States History Content Standards for Grades 5–12 were used for the correlation table.
2. *Voluntary National Content Standards in Economics*, second edition, 2010. The Standards were coordinated by the Council on Economic Education.

**Table 1: Correlation of *EEAH* to National Standards in History and Economics**

EEAH Chapters	History Standards	Economics Standards
<b>Chapter 1</b> <b>How Can Economics Illuminate History?</b>	<p>Chapter 1 is an introduction to basic economic ideas.</p> <p>No history standards are included for Chapter 1.</p>	<p>1. Productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others.</p> <p>2. People usually respond predictably to positive and negative incentives.</p> <p>5. Voluntary exchange occurs only when all participating parties expect to gain. This is true for trade among individuals or organizations within a nation, and among individuals or organizations in different nations.</p> <p>6. When individuals, regions, and nations specialize in what they can produce at the lowest cost and then trade with others, both production and consumption increase.</p> <p>16. There is an economic role for government to play in a market economy whenever the benefits of a government policy outweigh its costs. Governments often provide for national defense, address environmental concerns, define and protect property rights, and attempt to make markets more competitive. Most government policies also have direct or indirect effects on people's incomes.</p> <p>17. Costs of government policies sometimes exceed benefits. This may occur because of incentives facing voters, government officials, and government employees, because of actions by special interest groups that can impose costs on the general public, or because social goals other than economic efficiency are being pursued.</p>
<b>Chapter 2</b> <b>Why Did the British Colonies Succeed Economically— Without Finding Gold and Silver?</b>	<p>Era 2: Colonization and Settlement (1585–1763)</p> <p>3. How the values and institutions of European economic life took root in the colonies, and how slavery reshaped European and African life in the Americas.</p>	<p>5. Voluntary exchange occurs only when all participating parties expect to gain. This is true for trade among individuals or organizations within a nation, and among individuals or organizations in different nations.</p> <p>6. When individuals, regions, and nations specialize in what they can produce at the lowest cost and then trade with others, both production and consumption increase.</p> <p>10. Institutions evolve in market economies to help individuals and groups accomplish their goals. Banks, labor unions, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and enforced property rights, is essential to a market economy.</p>

EEAH Chapters	History Standards	Economics Standards
<p><b>Chapter 3</b>  <b>Why Did John Harrower Sell Himself into Bondage?</b></p>	<p>Era 2: Colonization and Settlement (1585–1763)</p> <ol style="list-style-type: none"> <li>Why the Americas attracted Europeans, why they brought enslaved Africans to their colonies, and how Europeans struggled for control of North America and the Caribbean.</li> <li>How political, religious, and social institutions emerged in the English colonies.</li> <li>How the values and institutions of European economic life took root in the colonies, and how slavery reshaped European and African life in America.</li> </ol>	<ol style="list-style-type: none"> <li>People usually respond predictably to positive and negative incentives.</li> <li>Voluntary exchange occurs only when all participating parties expect to gain. This is true for trade among individuals or organizations within a nation, and among individuals or organizations in different nations.</li> <li>Markets exist when buyers and sellers interact. This interaction determines market prices and thereby allocates scarce goods and services.</li> <li>Prices send signals and provide incentives to buyers and sellers. When supply or demand changes, market prices adjust, affecting incentives.</li> </ol>
<p><b>Chapter 4</b>  <b>Why Did the American Colonists Fight When They Were Safe, Prosperous, and Free?</b></p>	<p>Era 3: Revolution and the New Nation (1754–1820s)</p> <ol style="list-style-type: none"> <li>The causes of the American Revolution, the ideas and interests involved in forging the revolutionary movement, and the reasons for the American victory.</li> </ol>	<ol style="list-style-type: none"> <li>People usually respond predictably to positive and negative incentives.</li> </ol>
<p><b>Chapter 5</b>  <b>How did the U.S. Constitution Provide a Road Map to Economic Prosperity?</b></p>	<p>Era 3: Revolution and the New Nation (1754–1820s)</p> <ol style="list-style-type: none"> <li>The institutions and practices of government created during the Revolution and how they were revised between 1787 and 1815 to create the foundation of the American political system based on the U.S. Constitution and the Bill of Rights.</li> </ol>	<ol style="list-style-type: none"> <li>Voluntary exchange occurs only when all participating parties expect to gain. This is true for trade among individuals or organizations within a nation, and among individuals or organizations in different nations.</li> <li>When individuals, regions, and nations specialize in what they can produce at the lowest cost and then trade with others, both production and consumption increase.</li> <li>Institutions evolve in market economies to help individuals and groups accomplish their goals. Banks, labor unions, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and enforced property rights, is essential to a market economy.</li> <li>Costs of government policies sometimes exceed benefits. This may occur because of incentives facing voters, government officials, and government employees, because of actions by special interest groups that can impose costs on the general public, or because social goals other than economic efficiency are being pursued.</li> </ol>
<p><b>Chapter 6</b>  <b>Turnpikes, Canals, and Railroads: What Did We Do Before We Had Interstate Highways?</b></p>	<p>Era 4: Expansion and Reform (1801–1861)</p> <ol style="list-style-type: none"> <li>How the industrial revolution, increasing immigration, the extension of slavery and the westward movement changed the lives of Americans and led toward regional tensions.</li> </ol>	<ol style="list-style-type: none"> <li>People usually respond predictably to positive and negative incentives.</li> <li>Prices send signals and provide incentives to buyers and sellers. When supply or demand changes, market prices adjust, affecting incentives.</li> </ol>
<p><b>Chapter 7</b>  <b>Was Slavery a Market Institution?</b></p>	<p>Era 4: Expansion and Reform (1801–1861)</p> <ol style="list-style-type: none"> <li>How the industrial revolution, increasing immigration, the extension of slavery and the westward movement changed the lives of Americans and led toward regional tensions.</li> </ol>	<ol style="list-style-type: none"> <li>Institutions evolve in market economies to help individuals and groups accomplish their goals. Banks, labor unions, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and enforced property rights, is essential to a market economy.</li> </ol>
<p><b>Chapter 8</b>  <b>The Civil War and Lee’s Dilemma: Why Fight a War When the North’s Economy Was So Much Stronger?</b></p>	<p>Era 5: Civil War and Reconstruction (1850–1877)</p> <ol style="list-style-type: none"> <li>The causes of the Civil War.</li> <li>The course and character of the Civil War and its effects on the American people.</li> </ol>	<ol style="list-style-type: none"> <li>People usually respond predictably to positive and negative incentives.</li> </ol>
<p><b>Chapter 9</b>  <b>How Did the Civil War Change the U.S. Economy?</b></p>	<p>Era 5: Civil War and Reconstruction (1850–1877)</p> <ol style="list-style-type: none"> <li>The course and character of the Civil War and its effects on the American people.</li> </ol>	<ol style="list-style-type: none"> <li>Productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others.</li> <li>People usually respond predictably to positive and negative incentives.</li> <li>Institutions evolve in market economies to help individuals and groups accomplish their goals. Banks, labor unions, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and enforced property rights, is essential to a market economy.</li> </ol>

EEAH Chapters	History Standards	Economics Standards
<b>Chapter 10</b> <b>The Homestead Act of 1862: Was Free Land Really Free?</b>	Era 5: Civil War and Reconstruction (1850–1877) 2. The course and character of the Civil War and its effects on the American people.	1. Productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others. 4. People usually respond predictably to positive and negative incentives.
<b>Chapter 11</b> <b>Did the Comanche and Other American Indians Favor Communal Ownership?</b>	Era 6: The Development of the Industrial United States (1870–1900) 4. Federal Indian policy and United States foreign policy after the Civil War.	1. Productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others. 4. People usually respond predictably to positive and negative incentives. 10. Institutions evolve in market economies to help individuals and groups accomplish their goals. Banks, labor unions, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and enforced property rights, is essential to a market economy.
<b>Chapter 12</b> <b>Why did Frank H. Mayer and His Fellow Hunters Kill Buffalo, Almost to Extinction?</b>	Era 6: The Development of the Industrial United States (1870–1900) 4. Federal Indian policy and United States foreign policy after the Civil War.	4. People usually respond predictably to positive and negative incentives. 8. Prices send signals and provide incentives to buyers and sellers. When supply or demand changes, market prices adjust, affecting incentives. 16. There is an economic role for government to play in a market economy whenever the benefits of a government policy outweigh its costs. Governments often provide for national defense, address environmental concerns, define and protect property rights, and attempt to make markets more competitive. Most government policies also have direct or indirect effects on people's incomes.
<b>Chapter 13</b> <b>Did Railroads Cause the Economy of the Late 1800s to Grow?</b>	Era 6: The Development of the Industrial United States (1870–1900) 1. How the rise of corporations, heavy industry, and mechanized farming transformed the American people.	4. People usually respond predictably to positive and negative incentives. 15. Investment in factories, machinery, new technology, and the health, education, and training of people stimulates economic growth and can raise future standards of living.
<b>Chapter 14</b> <b>Hard Currency: Sound Money or a Cross of Gold?</b>	Era 6: The Development of the Industrial United States (1870–1900) 3. The rise of the American labor movement and how political issues reflected social and economic changes.	11. Money makes it easier to trade, borrow, save, invest, and compare the value of goods and services. The amount of money in the economy affects the overall price level. Inflation is an increase in the overall price level that reduces the value of money. 18. Fluctuations in a nation's overall levels of income, employment, and prices are determined by the interaction of spending and production decisions made by all households, firms, government agencies, and others in the economy. Recessions occur when overall levels of income and employment decline.
<b>Chapter 15</b> <b>Were the Robber Barons Robbers or Barons?</b>	Era 6: The Development of the Industrial United States (1870–1900) 1. How the rise of corporations, heavy industry, and mechanized farming transformed the American people.	9. Competition among sellers lowers costs and prices, and encourages producers to produce more of what consumers are willing and able to buy. Competition among buyers increases prices and allocates goods and services to those people who are willing and able to pay the most for them. 13. Income for most people is determined by the market value of the productive resources they sell. What workers earn depends, primarily, on the market value of what they produce. 14. Entrepreneurs take on the calculated risk of starting new businesses, either by embarking on new ventures similar to existing ones or by introducing new innovations. Entrepreneurial innovation is an important source of economic growth.
<b>Chapter 16</b> <b>Why Did the 19th-Century Monopolies Disappear?</b>	Era 6: The Development of the Industrial United States (1870–1900) 1. How the rise of corporations, heavy industry, and mechanized farming transformed the American people.	9. Competition among sellers lowers costs and prices, and encourages producers to produce more of what consumers are willing and able to buy. Competition among buyers increases prices and allocates goods and services to those people who are willing and able to pay the most for them. 13. Income for most people is determined by the market value of the productive resources they sell. What workers earn depends, primarily, on the market value of what they produce. 14. Entrepreneurs take on the calculated risk of starting new businesses, either by embarking on new ventures similar to existing ones or by introducing new innovations. Entrepreneurial innovation is an important source of economic growth.

EEAH Chapters	History Standards	Economics Standards
<p><b>Chapter 17</b>  <b>How Did Financial Panics Lead to the Establishment of an Independent Central Bank?</b></p>	<p>Era 6: The Development of the Industrial United States (1870–1900)</p> <p>3. The rise of the American labor movement and how political issues reflected social and economic changes.</p>	<p>10. Institutions evolve in market economies to help individuals and groups accomplish their goals. Banks, labor unions, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and enforced property rights, is essential to a market economy.</p> <p>11. Money makes it easier to trade, borrow, save, invest, and compare the value of goods and services. The amount of money in the economy affects the overall price level. Inflation is an increase in the overall price level that reduces the value of money.</p> <p>16. There is an economic role for government to play in a market economy whenever the benefits of a government policy outweigh its costs. Governments often provide for national defense, address environmental concerns, define and protect property rights, and attempt to make markets more competitive. Most government policies also have direct or indirect effects on people's incomes.</p>
<p><b>Chapter 18</b>  <b>Who Was the Titanic Baby and Where was He Going?</b></p>	<p>Era 6: The Development of the Industrial United States (1870–1900)</p> <p>2. Massive immigration after 1870 and how new social patterns, conflicts, and ideas of national unity developed amid growing cultural diversity.</p>	<p>1. Productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others.</p> <p>4. People usually respond predictably to positive and negative incentives.</p> <p>13. Income for most people is determined by the market value of the productive resources they sell. What workers earn depends, primarily, on the market value of what they produce.</p>
<p><b>Chapter 19</b>  <b>What Made the Roaring Twenties Roar, Economically: Real Growth or a Stock Market Bubble?</b></p>	<p>Era 7: The Emergence of Modern America (1890–1930)</p> <p>3. How the United States changed from the end of World War I to the eve of the Great Depression.</p>	<p>18. Fluctuations in a nation's overall levels of income, employment, and prices are determined by the interaction of spending and production decisions made by all households, firms, government agencies, and others in the economy. Recessions occur when overall levels of income and employment decline.</p>
<p><b>Chapter 20</b>  <b>Why Did a Mild Depression in 1929 Become the Great Depression of the 1930s?</b></p>	<p>Era 8: The Great Depression and World War II (1929–early 1945)</p> <p>1. The Cause of the Great Depression and how it affected American society.</p> <p>2. How the New Deal addressed the Great Depression, transformed American federalism, and initiated the welfare state.</p>	<p>18. Fluctuations in a nation's overall levels of income, employment, and prices are determined by the interaction of spending and production decisions made by all households, firms, government agencies, and others in the economy. Recessions occur when overall levels of income and employment decline.</p> <p>20. Federal government budgetary policy and the Federal Reserve System's monetary policy influence the overall levels of employment, output, and prices.</p>
<p><b>Chapter 21</b>  <b>Was the New Deal Good for the U.S. Economy?</b></p>	<p>Era 8: The Great Depression and World War II (1929–early 1945)</p> <p>1. The cause of the Great Depression and how it affected American society.</p> <p>2. How the New Deal addressed the Great Depression, transformed American federalism, and initiated the welfare state.</p>	<p>16. There is an economic role for government to play in a market economy whenever the benefits of a government policy outweigh its costs. Governments often provide for national defense, address environmental concerns, define and protect property rights, and attempt to make markets more competitive. Most government policies also have direct or indirect effects on people's incomes.</p> <p>17. Costs of government policies sometimes exceed benefits. This may occur because of incentives facing voters, government officials, and government employees, because of actions by special interest groups that can impose costs on the general public, or because social goals other than economic efficiency are being pursued.</p>

EEAH Chapters	History Standards	Economics Standards
<p><b>Chapter 22</b>  <b>The Economics of Union Membership: Solidarity Forever?</b></p>	<p>Era 6: The Development of the Industrial United States (1870–1900)</p> <p>3. The rise of the American labor movement and how political issues reflected social and economic changes.</p> <p>Era 7: The Emergence of Modern America (1890–1930).</p> <p>1. How Progressives and others addressed problems of industrial capitalism, urbanization, and political corruption.</p>	<p>4. People usually respond predictably to positive and negative incentives.</p> <p>10. Institutions evolve in market economies to help individuals and groups accomplish their goals. Banks, labor unions, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and enforced property rights, is essential to a market economy.</p> <p>16. There is an economic role for government to play in a market economy whenever the benefits of a government policy outweigh its costs. Governments often provide for national defense, address environmental concerns, define and protect property rights, and attempt to make markets more competitive. Most government policies also have direct or indirect effects on people's incomes.</p> <p>17. Costs of government policies sometimes exceed benefits. This may occur because of incentives facing voters, government officials, and government employees, because of actions by special interest groups that can impose costs on the general public, or because social goals other than economic efficiency are being pursued.</p>
<p><b>Chapter 23</b>  <b>Did Rosie the Riveter Win the Battle for Working Women?</b></p>	<p>Era 8: The Great Depression and World War II (1929–early 1945)</p> <p>3. The causes and course of World War II, the character of the war at home and abroad and its reshaping of the U.S. role in world affairs.</p>	<p>4. People usually respond predictably to positive and negative incentives.</p> <p>5. Voluntary exchange occurs only when all participating parties expect to gain. This is true for trade among individuals or organizations within a nation, and among individuals or organizations in different nations.</p>
<p><b>Chapter 24</b>  <b>Why Did the Economy Grow after World War II?</b></p>	<p>Era 9: Postwar United States (1945–early 1970s)</p> <p>1. The economic boom and social transformation of postwar United States.</p>	<p>18. Fluctuations in a nation's overall levels of income, employment, and prices are determined by the interaction of spending and production decisions made by all households, firms, government agencies, and others in the economy. Recessions occur when overall levels of income and employment decline.</p>
<p><b>Chapter 25</b>  <b>Who Desegregated Major League Baseball: Adam Smith or Jackie Robinson?</b></p>	<p>Era 9: Postwar United States (1945 to early 1970s)</p> <p>4. The struggle for racial and gender equality and the extension of civil liberties.</p>	<p>4. People usually respond predictably to positive and negative incentives.</p> <p>7. Markets exist when buyers and sellers interact. This interaction determines market prices and thereby allocates scarce goods and services.</p> <p>14. Entrepreneurs take on the calculated risk of starting new businesses, either by embarking on new ventures similar to existing ones or by introducing new innovations. Entrepreneurial innovation is an important source of economic growth.</p>
<p><b>Chapter 26</b>  <b>How Did the Marshall Plan Become a Model for Foreign Aid Programs?</b></p>	<p>Era 9: Postwar United States (1945–early 1970s)</p> <p>1. The economic boom and social transformation of postwar United States.</p>	<p>6. When individuals, regions, and nations specialize in what they can produce at the lowest cost and then trade with others, both production and consumption increase.</p> <p>10. Institutions evolve in market economies to help individuals and groups accomplish their goals. Banks, labor unions, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and enforced property rights, is essential to a market economy.</p> <p>18. Fluctuations in a nation's overall levels of income, employment, and prices are determined by the interaction of spending and production decisions made by all households, firms, government agencies, and others in the economy. Recessions occur when overall levels of income and employment decline.</p>
<p><b>Chapter 27</b>  <b>What Were the Origins of the African American Middle Class?</b></p>	<p>Era 9: Postwar United States (1945 to early 1970s)</p> <p>4. The struggle for racial and gender equality and the extension of civil liberties</p>	<p>4. People usually respond predictably to positive and negative incentives.</p> <p>14. Entrepreneurs take on the calculated risk of starting new businesses, either by embarking on new ventures similar to existing ones or by introducing new innovations. Entrepreneurial innovation is an important source of economic growth.</p>
<p><b>Chapter 28</b>  <b>Why Did Communism Collapse?</b></p>	<p>Era 9: Postwar United States (1945 to early 1970s)</p> <p>2. How the Cold War and conflicts in Korea and Vietnam influenced domestic and international politics.</p>	<p>4. People usually respond predictably to positive and negative incentives.</p> <p>10. Institutions evolve in market economies to help individuals and groups accomplish their goals. Banks, labor unions, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and enforced property rights, is essential to a market economy.</p>

EEAH Chapters	History Standards	Economics Standards
<p><b>Chapter 29</b>  <b>How Did the Economy Influence Presidential Elections in the Stagnant Seventies?</b></p>	<p>Era 10 (1968 to the present)</p> <p>2. Economic, social, and cultural developments in contemporary United States.</p>	<p>18. Fluctuations in a nation’s overall levels of income, employment, and prices are determined by the interaction of spending and production decisions made by all households, firms, government agencies, and others in the economy. Recessions occur when overall levels of income and employment decline.</p> <p>19. Unemployment imposes costs on individuals and the overall economy. Inflation, both expected and unexpected, also imposes costs on individuals and the overall economy. Unemployment increases during recessions and decreases during recoveries.</p> <p>20. Federal government budgetary policy and the Federal Reserve System’s monetary policy influence the overall levels of employment, output, and prices.</p>
<p><b>Chapter 30</b>  <b>Is the Information Revolution as Big as the Industrial Revolution?</b></p>	<p>Era 10 (1968 to the present)</p> <p>2. Economic, social, and cultural developments in contemporary United States.</p>	<p>10. Institutions evolve in market economies to help individuals and groups accomplish their goals. Banks, labor unions, corporations, legal systems, and not-for-profit organizations are examples of important institutions. A different kind of institution, clearly defined and enforced property rights, is essential to a market economy.</p>
<p><b>Chapter 31</b>  <b>Is Free Trade Out of Date?</b></p>	<p>Era 10 (1968 to the present)</p> <p>2. Economic, social, and cultural developments in contemporary United States.</p>	<p>1. Productive resources are limited. Therefore, people cannot have all the goods and services they want; as a result, they must choose some things and give up others.</p> <p>5. Voluntary exchange occurs only when all participating parties expect to gain. This is true for trade among individuals or organizations within a nation, and among individuals or organizations in different nations.</p>
<p><b>Chapter 32</b>  <b>Is the Growth of the Federal Government Good for the Economy?</b></p>	<p>Era 10 (1968 to the present)</p> <p>2. Economic, social, and cultural developments in contemporary United States.</p>	<p>16. There is an economic role for government to play in a market economy whenever the benefits of a government policy outweigh its costs. Governments often provide for national defense, address environmental concerns, define and protect property rights, and attempt to make markets more competitive. Most government policies also have direct or indirect effects on people’s incomes.</p> <p>17. Costs of government policies sometimes exceed benefits. This may occur because of incentives facing voters, government officials, and government employees, because of actions by special interest groups that can impose costs on the general public, or because social goals other than economic efficiency are being pursued.</p> <p>20. Federal government budgetary policy and the Federal Reserve System’s monetary policy influence the overall levels of employment, output, and prices.</p>