

NC Standards Alignment

Abbreviated Course Outline

This is an abbreviated version of the course outline and North Carolina EPF standards alignment. **Full versions of both the NC EPF and national standards-alignment documents are included with the curriculum.**

Lesson topics are condensed; standards are shown by code rather than full wording.

Unit 1: Intro to Economics

LESSON	CONTENT AT A GLANCE	NC EPF CODES
1.1 Intro to Economics and Scarcity	Scarcity, opportunity cost, needs and wants, trade-offs, incentives, and cost-benefit analysis.	EPF.E.1.1
1.2 Factors of Production	Land, labor, capital, entrepreneurship, and productive resources.	EPF.E.1.1 EPF.E.1.4*
1.3 Economic Systems	Traditional, command, market, and mixed economies; capitalism, socialism, and communism.	EPF.E.1.1
1.4 Market Structures	Perfect competition, monopolistic competition, oligopoly, monopoly, and barriers to entry.	EPF.E.1.2
1.5 Economic Indicators	GDP, real GDP, CPI, unemployment, inflation, and recession.	EPF.E.2.1
1.6 Business Cycle	Expansion, peak, contraction, and trough; effects on consumers and businesses.	EPF.E.2.1 EPF.E.2.2
1.7 Supply & Demand: Day 1 Demand	Law of demand, elasticity, complements, substitutes, and demand shifts.	EPF.E.1.3
1.8 Supply & Demand: Day 2 Supply	Law of supply, elasticity of supply, shortages, surpluses, and producer responses.	EPF.E.1.3
1.9 B Supply & Demand: Day 3 Equilibrium Price	Equilibrium price, market-clearing price, price ceilings, price floors, and price adjustments.	EPF.E.1.3
1.10 Key Concepts	Production possibilities, opportunity cost, incentives, efficiency, equity, and negative externalities.	EPF.E.1.1 EPF.E.1.4

* Lesson 1.2: EPF.E.1.4 applies only when productive resources are connected to incentives, profits, production, or distribution.

Bonus: An abbreviated one-day Supply & Demand lesson is also included.

Unit 2: Government and Economics

LESSON	CONTENT AT A GLANCE	NC EPF CODES
2.1 Introduction to Government and the Economy	Fiscal, monetary, and regulatory policy; the Federal Reserve and public budgets.	EPF.E.2.3
2.2 Fiscal Policy	Taxes, spending, stimulus, deficits, surpluses, and expansionary or contractionary policy.	EPF.E.2.3
2.3 Monetary Policy	Interest rates, money supply, the Federal Reserve, and open-market operations.	EPF.E.2.3
2.4 Business Organization Types	Sole proprietorships, partnerships, corporations, cooperatives, nonprofits, and liability.	EPF.E.2.4
2.5 Regulatory Policy	Regulation, deregulation, antitrust policy, consumer protection, and environmental rules.	EPF.E.3.2
2.6 Property Rights	Private property, eminent domain, patents, copyrights, trademarks, and ownership protections.	EPF.E.3.1
2.7 Contracts	Valid contracts, breach of contract, mediation, arbitration, enforcement, and licensing.	EPF.E.3.1
2.8 Labor Unions	Collective bargaining, strikes, picket lines, labor laws, and worker-management negotiations.	EPF.E.3.1 EPF.E.3.2
2.9 Federal Budget	Revenue, taxes, mandatory and discretionary spending, deficits, and surpluses.	EPF.E.3.3 EPF.IE.2.2
2.10 National Debt	Federal borrowing, Treasury securities, interest payments, the debt ceiling, and economic impacts.	EPF.E.2.3 EPF.E.3.3
2.11 State Budgets	State taxes, revenue, appropriations, public education, and North Carolina budget priorities.	EPF.E.3.3 EPF.IE.2.2
2.12 Local Budgets	Local taxes, revenue, appropriations, schools, law enforcement, and community services.	EPF.E.3.3 EPF.IE.2.2

Unit 3: Trade and Government

LESSON	CONTENT AT A GLANCE	NC EPF CODES
3.1 Introduction to Trade	Imports, exports, absolute and comparative advantage, interdependence, and globalization.	EPF.E.4.1
3.2 Trade Agreements and Organizations	Trade blocs, the WTO, EU, ASEAN, free trade, and protectionism.	EPF.E.4.1 EPF.E.2.4
3.3 Free Trade vs. Fair Trade	Labor standards, certification, sustainability, supply chains, and ethical consumption.	EPF.E.3.2 EPF.E.4.1
3.4 Barriers to Trade and Foreign Policy	Tariffs, quotas, subsidies, embargoes, sanctions, retaliation, and domestic industries.	EPF.E.3.2
3.5 U.S. Role in the Global Economy	The U.S. dollar, trade balance, trading partners, supply chains, and foreign direct investment.	EPF.E.4.1

Unit 4: Intro to Personal Finance

LESSON	CONTENT AT A GLANCE	NC EPF CODES
4.1 Intro Financial Planning	Income, budgeting, fixed and variable costs, cost of living, and financial trade-offs.	EPF.FP.1.2
4.2 Types of Income	Wages, salaries, investment income, and simplified tax returns using W-2 information.	EPF.IE.1.5 EPF.IE.2.3
4.3 Payroll Deductions	Gross and net income, deductions, FICA, pay stubs, and take-home pay.	EPF.IE.2.1
4.4 Career Considerations	Education, skills, lifestyles, employee benefits, gig work, and career choices.	EPF.IE.1.1
4.5 Postsecondary Options	Tuition, degrees, certifications, income potential, job qualifications, and career preparation.	EPF.IE.1.2
4.6 Paying for College & Student Loans	FAFSA, scholarships, grants, work-study, student loans, and education-cost trade-offs.	EPF.IE.1.3 EPF.IE.1.4
4.7 Buying a Car Factors to Consider and Loan Options	Budgets, ongoing costs, insurance, seller options, resale value, and financing.	EPF.MCM.1.3
4.8 Mortgages	Mortgage types, down payments, PMI, and long-term borrowing costs.	EPF.MCM.1.4
4.9 Intro to Insurance	Premiums, deductibles, coverage, beneficiaries, claims, and major insurance types.	EPF.MCM.3.4
4.10 Health Insurance, Universal Health Insurance & The Affordable Care Act, Explained Coming Fall 2026	Premiums, deductibles, copays, coinsurance, out-of-pocket maximums, and plan comparisons.	EPF.MCM.3.4

Unit 5: Credit and Financial Planning

LESSON	CONTENT AT A GLANCE	NC EPF CODES
5.1 Intro to Credit and Debt	Credit scores, credit reports, secured and unsecured credit, and responsible borrowing.	EPF.MCM.3.1 EPF.MCM.3.2 EPF.MCM.3.3
5.2 Loans and Interest Rates	Loan types, principal, APR, loan terms, collateral, fees, and total borrowing costs.	EPF.MCM.2.2 EPF.MCM.3.1 EPF.MCM.3.3
5.3 Credit Cards	APR, minimum payments, billing cycles, fees, credit utilization, and payment comparisons.	EPF.MCM.2.2 EPF.MCM.2.3 EPF.MCM.3.2
5.4 Banks vs. Credit Unions	Accounts, interest, fees, deposit insurance, online banking, and financial services.	EPF.MCM.2.1 EPF.MCM.2.2
5.5 Investing and the Stock Market	Stocks, bonds, funds, risk, return, diversification, compound growth, and tax implications.	EPF.FP.1.1

Unit 5: Credit and Financial Planning (continued)

LESSON	CONTENT AT A GLANCE	NC EPF CODES
5.6 Cryptocurrency	Blockchain, digital wallets, volatility, speculation, security, fraud, and investment risk.	EPF.FP.1.1 EPF.CC.1.2 EPF.CC.2.3
5.7 Predatory Lending	Payday and title loans, hidden fees, deceptive terms, debt cycles, and consumer protections.	EPF.MCM.2.2 EPF.MCM.3.1 EPF.CC.2.2 EPF.CC.2.3
5.8 Retirement & Social Security	Social Security, pensions, retirement accounts, employer matching, and tax implications.	EPF.FP.1.1 EPF.FP.1.2
5.9 Philanthropy	Nonprofits, volunteerism, social entrepreneurship, charity evaluation, and community development.	EPF.FP.1.3
5.10 Estate Planning	Wills, trusts, executors, beneficiaries, powers of attorney, guardianship, and inheritance.	EPF.MCM.3.4

Unit 6: Behavioral Economics and Critical Consumerism

LESSON	CONTENT AT A GLANCE	NC EPF CODES
6.1 Intro to Behavioral Economics	Cognitive biases, heuristics, scarcity mindset, impulse buying, framing, and loss aversion.	EPF.CC.1.1 EPF.CC.1.3 EPF.E.1.4
6.2 Advertising	Emotional appeals, targeted ads, product placement, brand loyalty, and deceptive claims.	EPF.CC.1.1 EPF.CC.1.2
6.3 Social Media and Influencers	Influencer marketing, algorithms, parasocial relationships, social proof, and credibility.	EPF.CC.1.1 EPF.CC.1.2 EPF.CC.2.1
6.4 Smart Consumerism	Comparison shopping, unit pricing, warranties, return policies, reviews, and total cost.	EPF.CC.1.2 EPF.CC.2.1
6.5 Scams and Fraud	Identity theft, phishing, spoofing, common scams, warning signs, reporting, and protection.	EPF.CC.2.2 EPF.CC.2.3
6.6 Investment Fraud: Pyramid, Ponzi, and Cryptocurrency Schemes	Pyramid and Ponzi schemes, cryptocurrency scams, pump-and-dump schemes, and warning signs.	EPF.CC.1.2 EPF.CC.2.2 EPF.CC.2.3
6.7 Conscious Consumerism	Fair trade, sustainability, labor practices, animal rights, boycotts, and corporate social responsibility.	EPF.CC.1.1 EPF.CC.1.2 EPF.CC.1.3