# Knowledge Objectives

**The Student Should:**

1. understand the difference between needs and wants, and how people satisfy both through the market economy

2. know the general features of a market economy, including the role of consumer, business, and government

3. investigate produce spending practices for good, clothing, shelter, transportation, health care, and recreation

4. know ways to manage personal resources through budgeting, saving, credit, insurance, and investing

5. know of standards of quality, sources of product information, laws, and agencies that protect consumers

6. understand the rights and responsibilities of consumers

7. understand the rights and responsibilities of business organizations

8. understand how individual and corporate citizens are interdependent

9. know some of the unique problems and issues of the Newfoundland and Labrador marketing system
### Values Objectives

The student should

1. appreciate the importance of honesty, fairness, and dependability in consumer and business affairs

2. value good information and the role of critical thinking in consumer and business affairs

3. appreciate the regulations and policy in the marketplace, show respect for the worth, dignity, and welfare of others in the marketplace

4. appreciate the consumer's responsibility to act, either alone or with others, to improve what is wrong, whether a lack of courtesy, poor quality, or outright fraud

### Skills Objectives

The student should be able to

1. exercise reason and critical thinking in making consumer decisions

2. locate, gather, and compile information relevant to consumer affairs through listening, reading, viewing, interviewing, and research

3. interpret information and research data and relate them to consumer problems and decisions

4. translate the technical jargon used by manufacturers,
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<td>retailers, and advertisers</td>
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<td>5. use various group learning and decision-making processes such as small discussion groups, debates, simulations, and role-playing</td>
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<td>6. make wise decisions in the purchase of food, clothing, shelter, transportation, health care, entertainment, credit, insurance, and investments</td>
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<td>7. manage personal resources through budgeting, saving, using credit, buying insurance, investing, tax planning, and providing financial security for the future</td>
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<td>8. exercise consumer rights through use of the law and various consumer agencies</td>
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<td>9. recognize, analyze, and take a position on issues significant to consumers</td>
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