

PACED Economic Decision-Making Model

1. **P**roblem- state the **PROBLEM**
2. **A**lternatives- list the **ALTERNATIVES**
3. **C**riteria- establish **CRITERIA** that are important for the decision
4. **E**valuate- **EVALUATE** each alternative to see how it meets each of the criteria
5. **D**ecide- make a good **DECISION!**

Alternatives (Choices) ↓	Criteria (What's Important to Me?)			
	↓	↓	↓	↓

Source: PACED "Decision-Making Model Grid" from *Master Curriculum Guide*. Teaching Strategies, 3-4. National Council on Economic Education.