

ECONOMICS
Fall 09-010
Teacher: Mr. Manion

Scope & Sequence

This course explores the theories and principals of modern economics. Students are provided an overview of microeconomic, macroeconomic and personal investment concepts. Through the study of microeconomics, students learn the principles of economics that apply to the individual decision-maker within the larger economic system. Through the study of macroeconomics, students learn the principles that apply to the understanding and control of the total economic system. In the investment component of the course students learn the saving and investment strategies that are mandatory to secure their future economic well-being.

Course benchmark and Performance Standards

Students completing the 12th grade Economics course will:

- Explain how the scarcity of productive resources (human, capital, technological, and natural) requires the development of economic systems to make decisions about how goods and services are to be produced and distributed. (Department Standards 1, 2, 3, 5, 10)
- Analyze the role that supply and demand, prices, incentives, and profits play in determining what is produced and distributed in a competitive market system. (Department Standards 1, 2, 3, 5, 10)
- Consider the costs and benefits to society of allocating goods and services through private and public sectors. (Department Standards 1, 2, 3, 5, 10, 11)
- Describe relationships among the various economic institutions such as households, business firms, banks, government agencies, labor unions and corporations.
(Department Standards 1, 2, 3, 5, 10, 11, 12)
- Apply various savings and investment strategies to the formation of a secure retirement portfolio.
(Department Standards 1, 2,)
- Compare how values and beliefs influence economic decisions in different societies.
(Department Standards 1, 2, 3, 5, 10)
- Apply economic concepts and reasoning when evaluating historical and contemporary social developments and issues. (Department Standards 1, 2, 3, 5, 10, 11, 12)
- Distinguish between the domestic and global economic system, and explain how the two interact.
(Department Standards 1, 2, 3, 5, 10)
- Apply knowledge of production, distribution, and consumption in the analysis of a public issue such as the allocation of health care, or the consumption of energy, and devise an economic plan for accomplishing a socially desirable outcome related to that issue.
(Department Standards 1, 2, 3, 5, 10)

GOALS

Included in the goals of the course, students will develop:

- An understanding of the need that people have to make choices about how resources available to them should be used.
- An awareness of the basic concepts and skills necessary to address the economic issues that confront the individual, and the nation.
- An awareness of the social and political issues that result in part from the operation of competing economic systems.
- An ability to understand and make reasoned judgments about major economic questions facing society and individuals.
- An understanding of the macroeconomic systems that interact to determine the distribution of resources and ultimately wealth in the world.

TEXT & SUPPLEMENTARY MATERIAL

Gottheil, *Principals of Economics* Cincinnati, Ohio: South-Western Publishing Co., 1999. 5th Edition

The Los Angeles Times

The Wall Street Journal

Assorted News Magazines

Course Outline

- I Characteristics and Structure of the American Market System
 - a) Review: graphs, charts, interpreting data
 - b) Introduction to Economics
 - c) Characteristics of a Market Economy
- II. Microeconomics
 - a) Supply & Demand
 - b) Product Markets
 - c) Factor Markets
- III. Macroeconomics
 - a) Distribution of Income
 - b) Unemployment & Inflation
 - c) Banking, Monetary policy & Taxes
 - d) Economic Growth
- IV. Investment
 - a) Long and Short Term Saving
 - b) The Stock Market
 - c) The Bond Market

ASSIGNMENTS & ASSESSMENTS

- One 20 – 50 question objective test worth 100 points will be assigned for each section.
- One essay test based on class discussion worth 100 points will be assigned for units two and four.
- One book report worth 100 points
- Students will participate in a stock market game. Working in small groups they will maintain an investment portfolio valued at \$100,000.00. At the conclusion of the game the portfolio will be graded.
- Participation during class in discussions, group work, individual and group presentations, and simulation games will be graded.
- Five quizzes, worth 20 points each, will be assigned during the semester.
- One group economics lesson 100 points

Specific grading and attendance policies will be discussed during the first class meeting.