

# a-g Economics

Connecting Waters Charter School (053706)

Submission Feedback

Approved

Submitted: May 24, 2018 Decision: Jun 5, 2018

**Title:** a-g Economics

**Transcript Abbreviation:** a-g Economics / 3E1001

**Length of course:** Half Year

**Subject Area:** College-Preparatory Elective ("g") / History / Social Science

**UC honors designation?** No

**Prerequisites:** None

**Co-requisites:** None

**Integrated (Academics/CTE)?** No

**Grade Levels:** 11th, 12th

**Course learning environment:** Classroom Based

## Course Description

### Course overview:

Economics is a one semester course in which students will develop the skills needed to make reasoned decisions on economic issues as citizens and consumers. In this course, students study a variety of economic principles and concepts including the fundamentals of economics, economic systems and decision making, the American free enterprise system, supply and demand, prices, market structures, business organizations, labor and wages, money and banking, financial markets, economic performance, economic instability, taxes and government spending, fiscal policy, monetary policy, resources for global trade, global economic development, and personal financial literacy.

### Course content:

The shaded background of the following field indicates this course was approved by UC for the 2014-15 school year or earlier. Please refer to the current "a-g" course criteria and guidelines when completing your course submission form.

### Fundamentals of Economics

Unit 1 Topics: Topics addressed are scarcity, opportunity costs, trade offs, and production possibility curves, and different economies.

Objective: Students will be able to describe ways in which people cope with the problem of scarcity. They will understand how an economic system can help society deal with the fundamental problem of scarcity. Students will know the benefits of a free enterprise economy and understand the major economic and social goals of the American free enterprise system. Students will be able to differentiate between traditional, command, and market economics.

Unit Assignment(s):

Key Assignment: First create a table listing five of the following nations (Great Britain, Mexico, Japan, and South Korea, China, Poland, Indonesia, Saudi Arabia). Gather and list information about the economic system of each (mainly to what extent does each system have the characteristics of traditional, command, or market economies).

Select one of the countries on your chart and write a 2- 3 page paper showing the direct relationships between countries societal values and characteristics of its economic system.

## **Unit 2: Microeconomics**

Unit 2 Topics: Topics addressed are supply, demand, production, profit, price systems, competition, free markets, centrally planned economies, and mixed economies.

Objective: Students will understand the meaning of all key terms in this unit. They will be able to explain how supply and demand interact to determine price, describe the major types of economic markets in the United States, and discuss how competition and monopolies affect prices. The unit examines major markets with respect to the degree of competition within each type and how this affects buyers and sellers. Students will learn the concepts of demand, supply, theory of production, profit maximization, supply and demand in relation to each other, how the price system operates, competition and market structures, and market failures as well as the government's role in the economy.

Suggested Viewing: For a discussion of how demand and supply for labor determine market wage rates and how wages depend, etc: [Supply and Demand Video](#)

Unit Assignment(s):

Key Assignment: Students will read textbook and complete the chapter assessments. Writing activities will be assigned so students can show their understanding of new concepts learned. Writing assignment example: Using newspapers, periodicals, and the Internet to research situations when the supply of a product ran short; students will write an essay of 2-3 pages discussing the situations and how the businesses handled them and predict how companies can prevent and react to future shortages.

## **Unit 3: Microeconomics: Institutions**

Unit 3 Topics: Topics addressed in this unit are labor unions, government revenue, taxation, expenditures, the banking system, and financial markets.

Unit 3 Objective: Students will understand the meaning of all key terms in this unit. They will be able to trace the development and influence of labor unions, explain how government raises revenues and allocates expenditures, describe the evolution of money and the banking system, and explain the organization and role of financial markets. The unit discusses the role of labor, government, and financial markets in the American economy. Students will also learn about organized labor in the United States and examine its influence on employment and wages, how government raises revenue, the nature of taxation, how the government spends revenues, and the importance of savings to the economy and investments in financial assets, equities, and markets.

Unit Assignment(s):

Key Assignment: Student will read textbook and complete the chapter assessments. Students research recent strikes, noting the reason for the work stoppage, the procedures used to end the dispute, and the final resolution. Create a 10-15 slide powerpoint to demonstrate your findings.

#### **Unit 4: Macroeconomics: Policies**

Unit 4 Topics: Topics addressed are GDP, the Federal Reserve, poverty, business cycle, inflation unemployment.

Objective: Students will understand the meaning of all key terms in the unit. Students will be able to discuss different methods to measure economic performance, describe the phases of the business cycle and its possible causes, explain the organization and role of the Federal Reserve System, explain the social costs of economic instability, and understand the purposes of monetary and fiscal policies. This unit explains the measurement of the U.S. economy and policies designed to achieve economic growth and stability. It focuses on the nation's economic performance and its Gross Domestic Product, distribution of poverty and income, the business cycle, inflation, unemployment, the development of the banking system, the role of the Federal Reserve System, the goal of economic stability, and the policies needed to achieve it.

Unit Assignment(s):

Key Assignment: Students will read the textbook and complete chapter assessments In addition to reading the text, students will do several writing activities to show understanding of concepts learned. One example: Locate two news articles that detail conditions that might cause a change in aggregate supply or demand: summarize the articles, focusing on how aggregate supply or aggregate demand will change, and write a response with your findings.

#### **Unit 5: International and Global Economics**

Unit 5 Topics: Topics addressed are the IMF, absolute advantage, comparative advantage, international trade, globalism, trade barriers.

Objective: Students will understand the meaning of all key terms in this unit. They will be able to recognize the importance of international trade, foreign exchange, and interdependence among nations. Students will be able to compare major economic systems of the world to capitalism, analyze the problems of economically developing countries, and describe significant global economic challenges. This unit examines economics from a global perspective and looks at absolute and comparative advantage, barriers to international trade, foreign exchange, and trade deficits. Students will also gain an understanding of problems faced by developing countries including countries that are moving toward a more capitalistic economic system, economic challenges that the world faces, and the use of economics in analyzing choices and making decisions.

Unit Assignment(s)

KeyAssignment: Go to the [International Monetary Fund\(IMF\) website](#), then explore links on this page taking notes with these questions in mind as you go: Why was the IMF created? What does the IMF do and why? Where does the IMF get its money? Then, look for information about IMF members. Find any five countries and report their contributions as a percent of total IMF contributions. Create a PowerPoint presentation summarizing your findings of 10- 15 slides.

#### **Unit 6: Money, Banking, and Financial Markets/ Financial Literacy**

Unit 6 Topics: Topics addressed are the role of money, changes in American banking, federal reserve system, functions of modern banks, investing, stocks, bonds, and other financial assets.

Objective: Students will understand how money has evolved to meet the needs of people everywhere. They will know how the creation of the Fed improved our banking system and how technology has affected the way we use money today. They will understand the role of savings in the financial system and what investing options exist. They will also know the causes and consequences of instability in the economy.

Unit Assignment(s):

Key Assignment: How The Market Works or Yahoo Finance.

\$10,000 imaginary dollars are yours to invest in the stock market. Create an account with Yahoo! Yahoo Finance (<http://finance.yahoo.com/>) or join the How the Market Works game. Invest your imaginary money by researching companies and purchase (imaginary) shares of stock. You may trade, sell and buy during the three months of this tracking. You may also purchase bonds. Keep records of significant changes. After four-six weeks, write an approximately 2-3 page report detailing the choices you made, the process the stocks went through, how much money you have made or lost, and how you would or would not do things differently. Include your own analysis of why at least one stock changed the way it did. Or, if all stocks were static, explain the factors in the market to which you attribute the lack of change.

## Course Materials

### Textbooks

Title	Author	Publisher	Edition	Primary
CA Standards- based textbook (This course is aligned to the 2019 edition of the Pearson Economics Principles in Action but it is specifically designed to work with any CA standards aligned textbook)	Arthur O'Sullivan, Stephen Perez, and Steven M. Sheffrin	Savvas (Pearson)		Yes