

SWEETWATER UNION HIGH SCHOOL DISTRICT

DIVISION OF ADULT EDUCATION

High School Subjects

VI
Level

Economics
2015

9056
Code

DURATION: Satisfactory completion of all required work and a minimum of 60 hours.

GRADE LEVEL: Adult/12

PREREQUISITES: General Math, Advanced or equivalent

CREDIT: This course meets the high school graduation requirement of one unit of economics.

PROGRAM DESCRIPTION: This course primarily is a course in social science enriching students' understanding of the operations and institutions of economic systems. Students will deepen their understanding of the economic problems and institutions of the nation and world in which they live. They will learn to make reasoned decisions on economic issues as citizens, workers, consumers, business owners and managers, and members of civic groups. They also apply tools such as graphs, statistics, and equations to their understanding of the economic system.

STUDENT LEARNER OUTCOMES:

- Students will establish personal, academic and/or workforce goals and demonstrate progress toward them
- Students will solve problems
- Students will communicate clearly and collaborate with others
- Students will use resources, including technology, to research, organize and communicate information

GOALS: (Course Content Standards)

Through the principles and practice presented in this course, students will

- 1.0 Understand common economic terms and concepts and economic reasoning (CS Econ 12.1.0).
- 2.0 Analyze the elements of America's market economy in a global setting (CS Econ 12.2.0).
- 3.0 Analyze the influence of the federal government on the American economy (CS Econ 12.3.0).

- 4.0 Understand the elements of the U.S. labor market in a global setting as well as issues of international trade and impacts of a global economy (CS Econ 12.4.0, 12.6.0).
- 5.0 Analyze the aggregate economic behavior of the U.S. economy (CS Econ 12.5.0).

OBJECTIVES:

Students who successfully complete this course will be able to:

- 1.0 With respect to understanding common economic terms and concepts and economic reasoning,
 - 1.1 Analyze the causal relationship between scarcity and the need for choices, and the resulting opportunity cost including the production possibilities curve to illustrate opportunity cost (CS Econ 12.1.1, 12.1.2).
 - 1.2 Analyze the role of incentives, self-interest, profit motive, and private property on economic decisions and behavior on a market system, including the contributions of Adam Smith (CS Econ 12.1.3, 12.1.4, 12.1.5).
 - 1.3 Evaluate the role of private property in conserving scarce resources, renewable energy and natural resources (CS Econ 12.1.4).
- 2.0 With respect to analyzing the elements of America's market economy in a global setting,
 - 2.1 Apply the concept of demand in a market economy including the law of demand, a demand schedule, a demand curve, differences between demand and quantity demanded, reasons for changes in demand (CS Econ 12.2.1, 12.2.2, 12.2.3).
 - 2.2 Apply the concept of supply in a market economy including the law of supply, a supply schedule, a supply curve, differences between supply and quantity supplied, and reasons for changes in supply (CS Econ 12.2.1, 12.2.2, 12.2.3).
 - 2.3 Analyze how price is established in a market economy (including the concepts of surplus and shortage), the effects of changes of demand and supply on price, the concept of inflation and the role of price in allocating goods and services (CS Econ 12.2.4, 12.2.5).
 - 2.4 Analyze how domestic and international competition in a market economy affects goods and services produced and the quality, quantity, and price of those products (CS Econ 12.2.7).
 - 2.5 Describe the functions of the financial markets (CS Econ 12.2.9).
- 3.0 With respect to analyzing the influence of the federal government on the American economy,
 - 3.1 Differentiate the basic type of businesses including sole proprietorship, partnership, corporation, and franchise.
 - 3.2 Understand the role of the government in a market economy often includes providing for national defense, addressing environmental concerns, defining and enforcing property rights, attempting to make markets more competitive, and protecting consumers' rights (CS Econ 12.3.1)
 - 3.3 Identify the factors that may cause the costs of government actions to outweigh the benefits (CS Econ 12.3.2).

- 3.4 Describe the aims of government fiscal policies, including taxation, borrowing and spending and their influence on production and price levels (CS Econ 12.3.3).
- 3.5 Understand the reasoning for monetary policy and their influence on economic activity and the connection between the Federal Reserve and the Great Depression (CS Econ 12.3.4).
- 4.0 With respect to understand the elements of the U.S. labor market in a global setting as well as issues of international trade and impacts of a global economy
 - 4.1 Evaluate wage differences among jobs and professions, using the laws of supply and demand and the concept of productivity (CS Econ 12.4.3).
 - 4.2 Analyze the reasons for the establishment of the principal American labor unions, procedures that unions use to gain benefits for their members and the union shop (CS Econ 12.4.1).
 - 4.3 Analyze changes in labor market caused by changes in the types of goods and services produced, the effects of rapid technological change, and the impact of international competition (CS Econ 12.4.2).
 - 4.4 Define and understand the impact of the minimum wage (CS Econ 12.4.1).
 - 4.5 Explain the effects of international mobility of capital and labor on the U.S. economy.
 - 4.6 Compare the reasons for and the effects of trade restrictions during the Great Depression compared to the effects of free trade (CS Econ 12.6.2).
 - 4.7 Understand the changing role of international political borders and territorial sovereignty in a global economy (CS Econ 12.6.3).
 - 4.8 Explain foreign exchange, the manner in which exchange rates are determined, and the effects of the dollar's value relative to other currencies (CS Econ 12.6.4)
- 5.0 With respect to analyzing the aggregate economic behavior of the U.S. economy,
 - 5.1 Define, understand how to calculate, and explain the significance of the most important macroeconomic indicators, including their relationship to the business cycle. Major macroeconomic indicators include GDP, real GDP, CPI, and the unemployment rate (CS Econ 12.5.1).
 - 5.2. Explain why economists are concerned about nominal and real data (CS Econ 12.5.1).
 - 5.3 Define, calculate and explain the significance of an unemployment rate, the number of new jobs created monthly, an inflation or deflation rate and a rate of economic growth (CS Econ 12.5.2).
 - 5.4. Distinguish between short-term and long-term interest rates, explain their relative significance, and differentiate the concept of money and credit (CS Econ 12.5.3)

INSTRUCTIONAL STRATEGIES AND TIMES:

Individual work on assignments	50%
Teacher/student evaluation of student practice	15%
Computer assisted learning	15%
Assessment	20%

EVALUATION:

1. Satisfactory completion of research, Internet, and written assignments as evaluated by the instructor.
2. Satisfactory completion of teacher-made and/or standardized test as evaluated by the instructor.
3. Satisfactory progress and participation in classroom activities as evaluated by the instructor.

CONDITIONS FOR REPETITION:

Students who have failed to meet the objectives because of insufficient attendance or inability to master content may repeat the course.

Approved:
BOARD OF TRUSTEES
August 27, 1987

Revised:
August 19, 1993 (Formerly called Economics 1)
September 28, 2000
August 16, 2004
May 17, 2011
May 26, 2015
October 26, 2015