

Economics Course Description

The Economics course will teach students about the major types of economies in the world and how they are related to U.S. markets. They will learn about different business practices and the history of business in the United States. Students will learn about making financial decision and will also learn how to track the Stock Market. They will be required to learn key vocabulary and major concepts associated with each lesson. Students are also required to research current events that impact the economy and submit a series of short essays related to the current events they have researched. Students will be assessed through a series of writing assignments as well as short essay questions and quizzes. Students are also required to complete the midterm and final exams.

Course Outline

Unit 1 - Economics of Scarcity:

- Limited Resources
- Factors of Production

Unit 2 - Economic Events:

- Interpreting Economic Information

Unit 3 - Interdependency of Households and Firms:

- Voluntary Exchange
- Circular Flow Model
- Entrepreneurs
- Financial Institutions and Securities Markets

Unit 4 - Economic Systems:

- Characteristics of Economic Systems
- Market and Command Economies
- Mixed Market Economies
- Private Property

Unit 5 - Microeconomics:

- Supply and Demand and Their Determinants
- How a market Price is Determined
- Changes in Supply and Demand
- Price Ceilings and Floors
- Monopoly and Competitive Behaviors

Unit 6 - Government Role in Mixed Market:

- Benefits of Government Policies
- Government Revenue

Unit 7 - Macroeconomics:

- Inflation, Unemployment, and GDP
- Consequences of Unemployment
- Federal Reserve System

Unit 8 - International Trade:

- Trade
- Exchange Rates

Unit 9 - Personal Financial Choices:

- Planning and Future Income
- Financial Goals and Plans
- Savings and Investment Strategies
- Stocks, Bonds, and Mutual Funds
- Credit