Economics

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Portable #1, Rincon High School

*Course Overview/* Description

*“How selfish soever man may be supposed, there are evidently some principles in his nature, which interest him in the fortune of others, and render their happiness necessary to him, though he derives nothing from it except the pleasure of seeing it.”*

**– Adam Smith , *Theory of Moral Sentiments* (1776)**

Economics is a social science that seeks to explain and analyze human behavior. The course will establish the foundation of economic reasoning to prepare students for economic proficiency. The following concepts will be covered in this course: cost and benefit analysis, benefits from trade, supply and demand, entrepreneurship, creating wealth, the role of government in an economy, the Federal Reserve, international trade, and personal finance.

*Goals:*

Students successfully completing this course will:

* Know important facts, concepts, and theories pertaining to basic economic concepts and decision-making skills.
* Describe how costs and benefits of economic choices relate to individuals, markets and industries, and governmental policies.
* Examine economic choices made at a societal level and how those choices affect overall economic well-being.
* Identify patterns of global interaction and economic development within different economic systems.
* Use decision-making skills to foster a personal standard of living by means of being a better informed consumer, worker, investor and effective participants in society.

*Course Readings:*

Clayton, Gary, E. *Economics: Principles and Practices*. New York: McGraw-Hill, 2008.

This text will be supplemented with classroom handouts throughout the semester.

*Appropriate Topic Time*

**Unit 1: Foundations of Economics** 3 weeks

Reading: Economics: Principles and Practices. Chapters 1 -3

**Unit 2: Microeconomics** 6 weeks

Reading: Economics: Principles and Practices. Chapters 4 -11

**Unit 3: Macroeconomics** 4 weeks

Reading: Economics: Principles and Practices. Chapter 12 - 15

**Unit 4: Global Economics** 3 weeks

Reading: Economics: Principles and Practices. Chapter 16 - 18

**Unit 5: Personal Finance** 2 weeks

Reading: Economics: Principles and Practices. Personal Finance Handbook

*Using Graphs, Charts and Tables*

Students will use data to create graphs, charts and tables to illustrate and analyze economic concepts for informed decision making.

*Current Events*

Students are responsible for familiarizing themselves with the daily events in the nation and the world. Students will need to read and/or skim the front page of the *Wall Street Journal, New York Times, Arizona Daily Star, USA Today*, or other reliable newspapers. Listening to radio news programs, watching TV news programs, reading reliable news magazines and other online sources are permitted if source is cited.

*Grading Policy*

Grades are figured on a cumulative point basis. Each test, quiz, homework assignment, etc. is worth a given number of points according to the quality and level of completion of the work.

A = 100 - 90%, B = 89 – 80%, C = 79 – 70%, D = 69 – 60%, F = 59 - 0%

Class Participation

* Students will be assigned in-class activities to check of understanding of concepts.

Homework

* Reading assignments will include notes, metacognitive activities, and/or reflections.

Quizzes

* Based on key terms, homework and class activities.
* Multiple choice and/or short answer

Unit Tests – 100 points each

* Definitions, multiple choice and free response questions

*Attendance*

Students are expected to attend every class, however it is to be expected that an occasional absence will occur. It is the student’s responsibility to make time to get missing assignments, notes, quizzes or tests in a timely manner.

*Electronics*

Devices will be permitted for classroom related activities only. However electronic devices can be a distraction to classmates, therefore turning off devices will be required at times.

*Respectful Behavior*

Show respect for yourself, others and the property of others. This includes NO putdowns! Many opinions will be expressed in this class and we will respect others in our discussions. We will practice to improve our argumentation skills without harming others.

*“In the economic sphere an act, a habit, an institution, a law produces not only one effect, but a series of effects. Of these effects, the first alone is immediate; it appears simultaneously with its cause; it is seen. The other effects emerge only subsequently; they are not seen; we are fortunate if we foresee them.”*

- **Frederic Bastiat, *What Is Seen and What Is Unseen (1848)***