



Economics

Teacher Author: Matthew Rooker

[Link to Current Course Calendar](#)

September 2020

Content	Skills	Learning Targets	Assessment	Resources & Technology
 <ul style="list-style-type: none"> ● HOW DOES ECONOMICS AFFECT INDIVIDUALS, HOUSEHOLDS, BUSINESSES AND NATIONS? ● HOW DOES FREE MARKET ECONOMICS BENEFIT BUSINESSES, HOUSEHOLDS AND INDIVIDUALS? ● HOW DOES THE MACROECONOMY AFFECT YOU? ● WHY DO NATIONS TRADE AND HOW ARE YOU 				

<p>AFFECTED BY INTERNATIONAL TRADE?</p> <p> Foundations of Economics</p> <ul style="list-style-type: none"> • <i>What is the fundamental problem in economics and how do people attempt to solve it?</i> • <i>How do the different economic systems attempt to answer the three fundamental economic questions?</i> • <i>How are the key elements of the free enterprise system carried out in the United States' economy?</i> 	<p>What is Economics?</p> <ol style="list-style-type: none"> 1. Describe economic wants. 2. Explain the problem of scarcity 3. Describe the factors of production 4. Analyze opportunity cost and trade-offs 5. Explain how the production possibilities curve demonstrates efficiency, growth, and opportunity cost, and thinking at the margin. 	<p>What is Economics?</p> <ol style="list-style-type: none"> 1. I can describe economic wants by distinguishing needs vs. wants. 2. I can explain the problem of scarcity by giving examples of scarcity. 3. I can summarize the factors of production by providing real-world examples of each. 4. I can analyze opportunity cost by explaining a decision I have made as a consumer. 5. I can draw an production 	<p>What is Economics?, Economic Systems, American Free Enterprise</p> <ol style="list-style-type: none"> 1. Parking Lot of Incentives 2. Comparative Economic Systems Activity 3. Chapter Homework as assigned by instructor 4. Section or Chapter Quizzes <p>CA = Unit 1 Exam M.C. and Short Answer Test located in Shared Folder</p>	<p>What is Economics?, Economic Systems, American Free Enterprise</p> <ol style="list-style-type: none"> 1. Prentice Hall Economics text pages 1 - 74 2. Capstone: Exemplary Lessons for High School Economics 3. Focus: High School Economics 4. Focus: Economic Systems 5. Economics and the Environment 6. Focus: Institutions and Markets 7. Heritage Foundation Index of Economic Freedom 8. Commanding Heights Video
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<p>Unit One Foundation of Economics What is Economics?</p> <ol style="list-style-type: none"> Needs/Wants Scarcity Factors of Production Trade-offs and Opportunity Cost Production Possibilities 		<p>possibilities curve and use it to explain the concepts of efficiency, growth, opportunity cost and thinking at the margin.</p>		<p>Series (http://www.pbs.org/wgbh/commandingheights/)</p> <ol style="list-style-type: none"> Economics U\$A video series (http://www.learner.org/resources/series79.html) Unit 1 Vocab
<p>Comparative Advantage</p> <ol style="list-style-type: none"> Absolute Advantage Comparative Advantage Trade 	<p>Comparative Advantage</p> <ol style="list-style-type: none"> Explain how absolute and comparative advantage lead to and impact international trade. 	<p>Comparative Advantage</p> <ol style="list-style-type: none"> Using the concept of comparative advantage, I can describe why countries trade. <p>Economic Systems</p>		

<p>Economic Systems</p> <ol style="list-style-type: none"> 1. Three Key Economic Questions 2. Economic Goals 3. Free Market system 4. Centrally Planned system 5. Mixed economic system <p>American Free Enterprise</p> <ol style="list-style-type: none"> 1. Basic Principles of Free Market 2. Constitutional foundations 3. Role of Government 4. Public Goods 	<p>Economic Systems</p> <ol style="list-style-type: none"> 1. Analyze how a country answers the three key economic questions 2. Summarize the 5 basic economic goals of a country's economy 3. Outline the characteristics of a market economic system 4. Outline the characteristics of a centrally planned economic system 5. Outline the characteristics of a mixed economic system 6. Compare and contrast the advantages and disadvantages of each economic system <p>American Free Enterprise</p>	<ol style="list-style-type: none"> 1. I can analyze how countries answer the three basic economic questions. 2. I can summarize the 5 basic economic goals of a country's economy. 3. I can outline the characteristics of a market economic system. 4. I can outline the characteristics of a centrally planned economic systems. 5. I can describe the mixed economic system. 6. I can compare and contrast the advantages and disadvantages of each economic system. <p>American Free Enterprise</p> <ol style="list-style-type: none"> 1. I can define the basic principles of 	<p>Unit Two: Demand, Supply, Pricing and Market Structures</p> <ol style="list-style-type: none"> 1. Market for Silver 2. Frisbee Market 3. How Markets Allocate Resources 	<p>Unit Two Supply, Demand,</p>
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<p><i>UEQ: Demand, Supply, Pricing and Market Structures</i></p> <ul style="list-style-type: none"> • <i>What is demand and what are the market forces that influence and determine demand?</i> • <i>What is supply and what are the market forces that influence and determine supply?</i> • <i>What role does price play in the interaction of supply and demand?</i> • <i>What are the characteristics of competition within different</i> 	<ol style="list-style-type: none"> 1. Define the basic principles of the US free enterprise system 2. Trace the connections between the US Constitution and the free enterprise system 3. Outline the role of government in the US economy 4. Support the role of government in providing public goods in a free enterprise system 	<p>the US free enterprise system.</p> <ol style="list-style-type: none"> 2. I can describe the connections between the US Constitution and the US's current free enterprise system. 3. I can outline the role of government in the US economy. 4. I can support the role of government in providing public goods in a free enterprise system. 	<p>(Changes in Supply and Demand)</p> <p>CA = Unit 2 Exam M.C. and Short Answer Test located in Shared Folder</p>	<p>Pricing and Market Structures</p> <ol style="list-style-type: none"> 1. Prentice Hall Economics text pages 84 - 187 2. Capstone: Exemplary Lessons for High School Economics 3. Focus: High School Economics 4. Focus: Economic Systems 5. Economics and the Environment 6. Focus: Institutions and Markets 7. Economics USA video series (http://www.learner.org/resources/series79.html) 8. 📁 Unit 2 Vocab <p>Unit 1 Vocabulary</p> <ol style="list-style-type: none"> 1. Need 2. Want 3. Economics 4. Goods
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<p><i>competitive markets?</i></p> <p>Demand</p> <ol style="list-style-type: none"> 1. Demand 2. Law of Demand 3. Quantity Demanded 4. Demand Curve 5. Substitution Effect 6. Income Effect 7. Demand Schedule 8. Factors that Affect Demand changes 9. Elasticity of Demand <p>Supply</p> <ol style="list-style-type: none"> 1. Supply 2. Law of Supply 3. Quantity Supplied 	<p>Unit Two: Demand, Supply, Pricing and Market Structures</p> <p>Demand</p> <ol style="list-style-type: none"> 1. Define Demand 2. Explain the law of demand 3. Produce a demand curve 4. Explain how demand is effected by the substitution and income effect 5. Produce a demand schedule and compare it to a market demand schedule 6. Summarize the non-price factors that affect changes in demand 7. Illustrate the difference between quantity demanded and demand 	<p>Demand</p> <ol style="list-style-type: none"> 1. I can define demand and explain the two conditions necessary for demand to exist. 2. I can explain the law of demand and describe how the substitution and income effects affect demand. 3. I can produce a diagram of the demand curve. 4. I can produce a demand schedule and compare it to a market demand schedule. 5. I can summarize the non-price factors that affect changes in demand. 6. I can illustrate the difference between changes in quantity demanded and changes in demand. 7. I can explain elasticity of demand 		<ol style="list-style-type: none"> 5. Services 6. Scarcity 7. Shortage 8. Factors of Production 1. Land <ol style="list-style-type: none"> 2. Labor 3. Capital 1. Human Capital <ol style="list-style-type: none"> 2. Physical Capital 4. Entrepreneur 9. Trade-off 10. Opportunity Cost 11. Thinking at the margin 12. Guns vs. Butter 13. Production Possibilities Curve 14. Production Possibilities Frontier 15. Efficiency 16. Underutilization 17. Export 18. Import 19. Absolute Advantage
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<p>4. Supply Schedule 5. Supply Curve 6. Elasticity of Supply 7. Costs of Production 8. Factors that Affect Supply changes</p> <p>Prices</p> <p>1. Equilibrium 2. Disequilibrium 3. Shortage 4. Surplus 5. Price Ceiling 6. Price Floor 7. Role of Prices in Free Markets</p> <p>Market Structures</p>	<p>8. Explain elasticity of demand and the factors that affect it.</p> <p>Supply</p> <p>1. Define Supply 2. Explain the law of supply 3. Produce a market supply schedule 4. Produce a supply curve 5. Explain elasticity of supply 6. Outline the costs of production 7. Summarize the non-price factors that affect changes in supply 8. Illustrate the difference between quantity supplied and supply</p>	<p>and the factors that affect it.</p> <p>Supply</p> <p>1. I can define supply. 2. I can explain the law of supply. 3. I can produce a supply schedule and a market supply schedule. 4. I can produce a diagram of a supply curve. 5. I can explain the elasticity of supply. 6. I can outline the costs of production faced by a firm. 7. I can summarize the non-price factors that affect changes in supply. 8. I can illustrate the difference between quantity supplied and supply.</p> <p>Prices</p>		<p>20. Comparative Advantage 21. Law of Comparative Advantage 22. Economic System 23. Factor Payments 24. Standard of Living 25. Economic Systems: 1. Market 2. Command/Central Planning 3. Mixed 4. Traditional 26. Market 27. Specialization 28. Household 29. Firm 30. Factor Market 31. Product Market 32. Profit 33. Product Market 34. Self-Interest (motivating force) 35. Incentive 36. Competition (regulating force) 37. Invisible hand 38. Consumer sovereignty 39. Socialism 40. Communism</p>
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<ol style="list-style-type: none"> 1. Perfect Competition 2. Monopolistic Competition 3. Oligopoly 4. Monopoly 	<p>Prices</p> <ol style="list-style-type: none"> 1. Explain equilibrium 2. Illustrate equilibrium, disequilibrium 3. Illustrate changes in market equilibrium quantity and prices 4. Define shortage 5. Define surplus 6. Illustrate shortage and surplus 7. Compare and contrast price ceiling and price floor by showing them in a diagram and outlining their effects 8. Examine the role of prices in free markets <p>Market Structures</p> <ol style="list-style-type: none"> 1. Outline the characteristics of 	<ol style="list-style-type: none"> 1. I can explain equilibrium. 2. I can illustrate equilibrium and disequilibrium. 3. I can show in a diagram changes in equilibrium quantity and price. 4. I can define shortage and surplus, and show each in a diagram. 5. I can compare and contrast price ceiling and price floor by showing them in a diagram and outlining their effects. 6. I can examine the role of prices in free markets. <p>Market Structures</p> <ol style="list-style-type: none"> 1. I can outline the characteristics of 		<ol style="list-style-type: none"> 41. Authoritarian 42. Collective 43. Heavy industry 44. Laissez Faire 45. Private Property 46. Free Enterprise 47. Profit Motive 48. Private Property Rights 49. Free Contract 50. Voluntary exchange 51. Competition 52. Macroeconomics 53. Microeconomics 54. Gross Domestic Product (GDP) 55. Business Cycle 56. Public Good 57. Public Sector 58. Private Sector 59. Free Rider 60. Market Failure 61. Externality 62. Poverty Threshold 63. Welfare 64. Cash Transfers 65. In-Kind Benefits
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	<p>the four market structures</p> <ol style="list-style-type: none"> 2. Compare and contrast the competitive differences between the market structures 3. Evaluate the importance of competition 	<p>the four market structures.</p> <ol style="list-style-type: none"> 2. I can compare and contrast the competitive differences between the market structures. 3. I can evaluate the importance of competition. 		<p>Unit 2 Vocabulary Demand</p> <ol style="list-style-type: none"> 1. Law of Demand 2. Substitution Effect 3. Income Effect 2. Demand Schedule and Market Demand Schedule 3. Demand Curve 4. <i>Ceteris paribus</i> 5. Changes in Demand (Factors that Affect Demand) 6. Normal Good 7. Inferior Good 8. Complements 9. Substitutes 10. Elasticity of Demand <ol style="list-style-type: none"> 1. Inelastic 2. Elastic 11. Total Revenue 12. Supply <ol style="list-style-type: none"> 1. Law of Supply 2. Supply Schedule
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				<p>3. Quantity Supplied</p> <p>13. Market supply schedule/supply schedule</p> <p>14. Market supply curve</p> <p>15. Elasticity of supply</p> <p>16. Marginal product of labor</p> <p>1. Increasing—Decreasing – Negative marginal returns</p> <p>17. Fixed Costs</p> <p>18. Total Costs</p> <p>19. Variable Costs</p> <p>20. Marginal Costs</p> <p>21. Marginal Revenue</p> <p>22. Changes in Supply (Factors that Affect Supply)</p> <p>23. Subsidy</p> <p>24. Excise Tax</p> <p>25. Regulation</p> <p>26. Equilibrium</p> <p>27. Disequilibrium</p> <p>28. Excess Demand – Shortage</p> <p>29. Excess Supply – Surplus</p> <p>30. Price Ceiling</p> <p>31. Price Floor</p>
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				<ul style="list-style-type: none"> 32. Rent Control 33. Minimum Wage 34. Surplus 35. Shortage 36. Search Costs 37. Shifts of Supply and Demand 38. Supply Shock 39. Rationing 40. Black Market 41. Spillover Costs (Externalities) 42. Perfect competition 43. Commodity 44. Barrier to entry 45. Imperfect competition 46. Start-up costs 47. Monopoly 48. Economies of Scale 49. Natural monopoly 50. Government monopoly 1. Patent <li style="padding-left: 20px;">2. Franchise <li style="padding-left: 20px;">3. License 51. Price Discrimination 52. Market power 53. Monopolistic Competition
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				<p>54. (Product) Differentiation</p> <p>55. Non-price Competition</p> <p>56. Oligopoly</p> <p>57. Price War</p> <p>58. Collusion</p> <p>59. Price Fixing</p> <p>60. Cartel</p> <p>61. Predatory pricing</p> <p>62. Antitrust laws</p> <p>63. Merger</p>
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October

Content	Skills	Learning Targets	Assessment	Resources & Technology
 <ul style="list-style-type: none"> • <i>What are the characteristics of the basic business organizations and what role do they play in the US economy?</i> • <i>How has the work force changed and what role does organized labor</i> 				

<p><i>play in the US labor market?</i></p> <p>Business Structures</p> <ol style="list-style-type: none"> 1. Sole Proprietorship 2. Liability 3. Partnership 4. Franchise 5. Corporation 6. Stock 7. Bond 8. Merger 9. Multinational <p>Labor Market</p> <ol style="list-style-type: none"> 1. Labor Force 2. Offshoring 3. Outsourcing 4. Equilibrium Wage 5. Labor Skill Levels 6. Labor Union 7. Collective Bargaining 	<p>Business Structures</p> <ol style="list-style-type: none"> 1. Explain the characteristics of sole proprietorships, partnerships, and corporations. 2. Summarize liability within the different business structures. 3. Compare and contrast the advantages and disadvantages of the different business structures. 4. Distinguish stocks and bonds. 5. Summarize mergers as they relate to business organizations. <p>Labor Market</p> <ol style="list-style-type: none"> 1. Describe the labor force. 2. Summarize the effect of outsourcing and 	<p>Business Structures</p> <ol style="list-style-type: none"> 1. I can explain the characteristics of sole proprietorships, partnerships, and corporations. 2. I can summarize liability within the different business structures. 3. I can compare and contrast the advantages and disadvantages of the different business structures. 4. I can distinguish stocks and bonds. 5. I can summarize mergers as they relate to business organizations. <p>Labor Market</p> <ol style="list-style-type: none"> 1. I can describe the labor force. 2. I can summarize the effect of outsourcing and 	<p>Business Structures and Labor Market</p> <ol style="list-style-type: none"> 1. Is Wal-Mart Good for America? video questions 2. Chapter homework as assigned by instructor 3. Section quizzes <p>CA= Unit 3 Quiz M.C. and Short Answer Quiz located in Shared Folder</p>	<p>Business Structures and Labor Market</p> <ol style="list-style-type: none"> 1. Prentice Hall Economics text pages 189-246 2. Capstone: Exemplary Lessons for High School Economics 3. Focus: High School Economics 4. Focus: Economic Systems 5. Economics and the Environment 6. Focus: Institutions and Markets 7. US Bureau of Labor Statistics (www.bls.gov) 8. Economics USA video series (http://www.learner.org/resources/series79.html) 9. Teamster's Union Video 10. Frontline video: Is Wal-Mart Good for America?
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<p>UEQ: Money, Banking and Financial Markets</p> <ul style="list-style-type: none"> • <i>How does money serve the needs of society?</i> • <i>How do financial institutions serve our needs?</i> • <i>How do financial markets work in the US?</i> <p>Money and Banking</p> <ol style="list-style-type: none"> 1. Money 2. Uses 3. Characteristics 4. Sources of Value 5. Money Supply 6. Liquidity 7. Fractional Reserve Banking 	<p>offshoring on the US labor force.</p> <ol style="list-style-type: none"> 3. Explain how the labor market sets wages. 4. Interpret trends in wages and benefits for US workers based on skill level. 5. Describe the role of labor unions in the US. 6. Analyze reasons for the decline of labor unions. 7. Explain how labor and management negotiate labor contracts. 	<p>offshoring on the US labor force.</p> <ol style="list-style-type: none"> 3. I can explain how the labor market sets wages. 4. I can interpret trends in wages and benefits for US workers based on skill level. 5. I can describe the role of labor unions in the US. 6. I can analyze reasons for the decline of labor unions. 7. I can explain how labor and management negotiate labor contracts. 	<p>Money and Banking & Financial Markets</p> <ol style="list-style-type: none"> 1. Is Wal-Mart Good for America? video questions 2. Chapter homework as assigned by instructor 3. Section quizzes <p>CA= Unit 4 Quiz M.C. and Short Answer Quiz located in</p>	<p>Money and Banking & Financial Markets</p>
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<p>8. Functions of Financial Institutions</p> <p>Financial Markets</p> <ol style="list-style-type: none"> Investment Financial Asset Financial Intermediary Risk Stock Exchange Stock Bond 	<p>Money and Banking</p> <ol style="list-style-type: none"> Describe the uses and characteristics of money. Explain the sources of money's value. Define the money supply. Explain why the government tracks the money supply and understand how liquidity ties into the money supply. Illustrate the fractional reserve banking system. Summarize the functions of financial institutions. <p>Financial Markets</p> <ol style="list-style-type: none"> Explain what an investment is and how it benefits investors and the economy. 	<p>Money and Banking</p> <ol style="list-style-type: none"> I can describe the uses and characteristics of money. I can explain the sources of money's value. I can define the money supply. I can explain why the government tracks the money supply and understand how liquidity ties into the money supply. I can illustrate the fractional reserve banking system. I can summarize the functions of financial institutions. <p>Financial Markets</p>	<p>Shared Folder</p>	<ol style="list-style-type: none"> Prentice hall Economics text pages 248-303 Capstone: Exemplary Lessons for High School Economics Focus: High School Economics Focus: Economic Systems Economics and the Environment Focus: Institutions and Markets Economics USA video series (http://www.learner.org/resources/series79.html) <p>Business Structures and Labor Market</p> <p>Sole proprietorship</p> <p>Liability</p> <p>Pros & Cons of sole proprietorship</p>
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	<ol style="list-style-type: none"> 2. Describe a financial asset. 3. Describe the role of a financial intermediary. 4. Analyze how risk affects investor and the investments they choose. 5. Explain what a stock market is and how it relates to investment in the economy. 6. Compare stocks to bonds. 	<ol style="list-style-type: none"> 1. Explain what an investment is and how it benefits investors and the economy. 2. Describe a financial asset. 3. Describe the role of a financial intermediary. 4. Analyze how risk affects investor and the investments they choose. 5. Explain what a stock market is and how it relates to investment in the economy. 6. Compare stocks to bonds. 	<p>Partnerships:</p> <p>General</p> <p>Limited</p> <p>Limited Liability</p> <p>Pros & Cons of partnerships</p> <p>Corporation</p> <p>Stock</p> <p>Bond</p> <p>Dividend</p> <p>Advantages and disadvantages of corporations</p> <p>Mergers – Vertical and Horizontal</p> <p>Conglomerates</p>
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				<p>Multi-National Corporations Franchise Cooperatives Non-Profit Organizations (NPO's) Professional Organization Business Associations Trade Association Labor force Unemployment Civilian labor force Outsourcing Offshoring Contingent Employment Guest Workers</p>
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				<p>Types of labor:</p> <p>Unskilled</p> <p>Semi-skilled</p> <p>Skilled</p> <p>Professional</p> <p>Labor union</p> <p>Wagner Act</p> <p>Strike</p> <p>Collective bargaining</p> <p>Mediation</p> <p>Arbitration</p> <p>Taft-Hartley Act</p> <p>Right-to-work laws</p> <p>Money and Banking & Financial Markets</p>
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				<ul style="list-style-type: none">1. Money<ul style="list-style-type: none">a. Medium of Exchangeb. Unit of Accountc. Store of Value2. Characteristics of Money<ul style="list-style-type: none">a. Portabilityb. Durabilityc. Divisibilityd. Uniformitye. Limited Supplyf. Acceptability3. Commodity Money
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				<p>4. Representative Money</p> <p>5. Fiat Money</p> <p>6. Barter</p> <p><u>10.2</u></p> <p>7. Gold Standard</p> <p><u>10.3</u></p> <p>8. Money Supply</p> <p>9. M1-M2</p> <p>10. Fractional Reserve Banking</p> <p>11. Mortgage</p> <p>12. Default</p> <p><u>11.1</u></p>
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				13. Investment
				14. Financial Intermediary
				15. Mutual Fund
				16. Diversification
				17. Return
				<u>11.2</u>
				18. Bond
				19. Maturity
				20. Coupon Rate
				21. Par Value
				22. Savings Bonds
				23. Treasury Bonds
				24. Municipal Bonds

				<p>25. Corporate Bonds</p> <p>26. Junk Bonds</p> <p>27. Certificate of Deposit</p> <p>28. Money Market Mutual Funds</p> <p>29. Primary Market</p> <p>30. Secondary Market</p> <p><u>11.3</u></p> <p>31. Share of stock</p> <p>32. Capital Gain/Loss</p> <p>33. Stock Exchange</p> <p>a. NYSE</p> <p>b. Nasdaq</p> <p>34. Bull/Bear Market</p>
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				35. Speculation/Buying on Margin
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November

Content	Skills	Learning Targets	Assessment	Resources & Technology
 <ul style="list-style-type: none"> • • <i>How do economists measure a nation's economic health?</i> • <i>What economic challenges do economies face within a typical business cycle?</i> • <i>How does government meet its needs through taxation?</i> • <i>How does the federal government use fiscal policy to influence the economy?</i> • <i>How does the US Federal Reserve use monetary policy</i> 	<p>Gross Domestic Product</p>	<p>Gross Domestic Product</p>	<p>Macroeconomy: Gross Domestic Product and Economic Challenges</p> <p>1. Chapter Homework as assigned by instructor</p>	<p>Macroeconomy: Gross Domestic Product and Economic Challenges</p> <p>1. Prentice Hall Economics text pages 305 - 443</p>

<p><i>to influence the economy?</i></p> <ul style="list-style-type: none"> • <p>Gross Domestic Product</p> <ol style="list-style-type: none"> 1. Gross Domestic Product (GDP) 2. Price Level 3. Aggregate Supply and Demand 4. Business Cycle 5. Factors that influence the business cycle 	<ol style="list-style-type: none"> 1. Define gross domestic product 2. Describe the price level within the economy 3. Illustrate how price level and GDP are used to graph aggregate supply and aggregate demand 4. Illustrate the business cycle 5. Link the factors that influence the business cycle to recent changes in the business cycle 	<ol style="list-style-type: none"> 1. I can define gross domestic product. 2. I can describe the price level within the economy. 3. I can illustrate how price level and GDP are used to graph aggregate supply and aggregate demand. 4. I can illustrate the business cycle. 5. I can link the factors that influence the business cycle to recent changes in the business cycle. 	<ol style="list-style-type: none"> 2. Section or Chapter Quizzes <p>CA = Unit 4 Exam M.C. and Short Answer Test located in Shared Folder</p>	<ol style="list-style-type: none"> 2. Capstone: Exemplary Lessons for High School Economics 3. Focus: High School Economics 4. Focus: Economic Systems 5. Economics and the Environment 6. Focus: Institutions and Markets 7. Economics USA video series (http://www.learner.org/resources/series79.html) 8. 📁 Unit 4 Vocab
<p>Economic Challenges</p> <ol style="list-style-type: none"> 1. Unemployment 2. Types of Unemployment 3. Full Employment 4. Unemployment Rate 5. Inflation 6. Price Index 7. Inflation Rate 8. Causes of Inflation 	<p>Economic Challenges</p> <ol style="list-style-type: none"> 1. Define Unemployment 2. Compare and contrast the types of unemployment 3. Define full employment and explain why full employment is not the same as zero unemployment 	<p>Economic Challenges</p> <ol style="list-style-type: none"> 1. I can define unemployment. 2. I can compare and contrast the types of unemployment. 3. I can define full employment and explain why full employment is not 	<p>Macroeconomy: Taxes and Government Spending, Fiscal and Monetary Policy</p>	

<p>9. Poverty Rate 10. Poverty Threshold</p> <p>Taxes and Government Spending</p> <ol style="list-style-type: none"> 1. Tax Structures 2. Types of Taxes 3. Tax Withholding 4. Tax Return 5. Mandatory Spending 6. Discretionary Spending 7. Entitlements <p>Fiscal Policy</p> <ol style="list-style-type: none"> 1. Fiscal Policy 2. Federal Budget 3. Classical Economics 	<ol style="list-style-type: none"> 4. Define the unemployment rate 5. Explain inflation 6. Outline how the inflation rate is calculated using a price index 7. Compare and contrast the causes of inflation 8. Define poverty and the poverty rate 9. Evaluate the poverty threshold <p>Taxes and Government Spending</p> <ol style="list-style-type: none"> 1. Define tax structures 2. Compare and contrast the different types of taxes 3. Explain tax withholding 4. Summarize tax return and understand the role of tax returns in the income tax system 	<p>the same as zero unemployment.</p> <ol style="list-style-type: none"> 4. I can define the unemployment rate. 5. I can explain inflation. 6. I can outline how the inflation rate is calculated using a price index. 7. I can compare and contrast the causes of inflation. 8. I can define poverty and the poverty rate. 9. I can evaluate the poverty threshold. <p>Taxes and Government Spending</p> <ol style="list-style-type: none"> 1. I can define tax structures. 2. I can compare and contrast the different types of taxes. 3. I can explain tax withholding. 4. I can summarize tax return and 	<ol style="list-style-type: none"> 1. Chapter Homework as assigned by instructor 2. Section or Chapter Quizzes <p>CA= Student Presentations on the Macroeconomy Location - Shared Folder</p>	
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<p>4. Keynesian Economics 5. Supply-side Economics 6. Budget Balancing 7. National Debt</p> <p>The FED and Monetary Policy</p> <p>1. Federal Reserve System 2. Monetary Policy 3. Federal Reserve Functions 4. Reserve Requirements 5. Discount Rate 6. Open Market Operations 7. Federal Funds Rate 8. Money Creation</p>	<p>5. Distinguish between mandatory and discretionary spending 6. Outline the entitlement programs in the US</p> <p>Fiscal Policy</p> <p>1. Define fiscal policy 2. Compare and contrast contractionary and expansionary fiscal policy 3. Distinguish the differences between Classical, Keynesian, and supply-side economics 4. Summarize the current budget balancing situation within the US Government 5. Distinguish between budget deficit and national debt</p>	<p>understand the role of tax returns in the income tax system. 5. I can distinguish between mandatory and discretionary spending. 6. I can outline the entitlement programs in the US.</p> <p>Fiscal Policy</p> <p>1. I can define fiscal policy. 2. I can compare and contrast contractionary and expansionary fiscal policy. 3. I can distinguish the differences between Classical, Keynesian, and supply-side economics. 4. I can summarize the current budget balancing situation within the US Government.</p>		<p>International Trade & Development and Globalization</p> <p>Prentice hall Economics</p>
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<p>UEQ: International Economics</p> <ul style="list-style-type: none"> • <i>Why do nations trade?</i> • <i>What factors influence international trade?</i> • <i>What barriers exist to economic development and how do LDC's overcome those barriers?</i> <p>International Trade</p> <ol style="list-style-type: none"> 1. Absolute Advantage 2. Comparative Advantage 3. Trade Barriers 4. Trade Agreements 	<p>The FED and Monetary Policy</p> <ol style="list-style-type: none"> 1. Describe the Federal Reserve System 2. Summarize Monetary Policy 3. Distinguish between tight money policy and easy money policy 4. Outline the functions of the Federal Reserve 5. Compare and contrast the tools of monetary policy: reserve requirements, discount rate, and open market operations 6. Define the federal funds rate 7. Illustrate the process of money creation in the United States banking system 	<p>5. I can distinguish between budget deficit and national debt.</p> <p>The FED and Monetary Policy</p> <ol style="list-style-type: none"> 1. I can describe the Federal Reserve System. 2. I can summarize Monetary Policy. 3. I can distinguish between tight money policy and easy money policy. 4. I can outline the functions of the Federal Reserve. 5. I can compare and contrast the tools of monetary policy: reserve requirements, discount rate, and open market operations. 6. I can define the federal funds rate. 7. I can illustrate the process of money 	<p>International Trade & Development and Globalization</p> <ol style="list-style-type: none"> 1. Chapter Homework as assigned by instructor 2. Section or Chapter Quizzes 	<p>text pages 446 - 494</p> <p>Capstone: Exemplary Lessons for High School Economics</p> <p>Focus: High School Economics</p> <p>Focus: International Economics</p> <p>Focus: Institutions and Markets</p> <p>Economics USA video series</p> <p>http://www.learner.org/resources/series79.html</p>
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<p>Development and Globalization</p> <ol style="list-style-type: none"> 1. Stages of Development 2. Barriers to Development 3. Financing Development <p>UEQ: Personal Finance and Budgeting</p> <ul style="list-style-type: none"> • <i>How does economics fit into individuals' personal financial situations?</i> 	<p>International Trade</p> <ol style="list-style-type: none"> 1. Compare and contrast absolute and comparative advantage 2. Conclude why nations trade based on comparative advantage 3. Outline trade barriers and summarize their impact on trade 4. Explain how trade agreements affect trade 	<p>creation in the United States banking system.</p> <p>International Trade</p> <ol style="list-style-type: none"> 1. I can compare and contrast absolute and comparative advantage. 2. I can conclude why nations trade based on comparative advantage. 3. I can outline trade barriers and summarize their impact on trade. 4. I can explain how trade agreements affect trade. 	<p>CA = Personal Finance and Budgeting Consumer Scrapbook Project Location - Shared folder</p>	
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	<p>Development and Globalization</p> <ol style="list-style-type: none"> 1. Outline the stages of development used to categorize countries 2. Identify barriers to development for countries 3. Summarize how developing nations finance development <p>Personal Finance and Budgeting</p> <ol style="list-style-type: none"> 1. Create a Budget 2. Investigate costs for personal budget 	<p>Development and Globalization</p> <ol style="list-style-type: none"> 1. I can outline the stages of development used to categorize countries. 2. I can identify barriers to development for countries. 3. I can summarize how developing nations finance development. <p>Personal Finance and Budgeting</p> <ol style="list-style-type: none"> 1. I can create a budget. 2. I can investigate costs for personal budget. 		
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