

## Economics

The goal of this semester-long course is to provide students with a strong foundation in basic economic principles. Students will examine topics such as:

- Scarcity
- Economic roles of individuals, organizations, and institutions
- Factors that affect supply and demand
- Different market structures
- Market regulation
- The Macroeconomy

The course helps students to investigate several economic questions. For example,

- What is economics?
- How does scarcity influence the way people make decisions?
- In what ways does the market mechanism allocate resources to their best use?
- How does government regulation affect the economy?

Lessons and projects encourage students to examine a variety of problems from the viewpoint of an economist.

Upon completion of the course, students should be able to do the following:

- Define economics
- Describe the economic roles of individuals, organizations, and institutions
- Analyze factors that affect supply and demand
- Compare and contrast the efficiency of different market structures
- Analyze the effects of government regulation upon the economy

Unit 1: Decisions, Decisions	
Assignments	
Economics	1. Course Overview
	2. What Is Economics?
	3. Thinking Rationally
	4. Resources
	5. Quiz 1: Economics and Decision Making
	6. Alternate Quiz—Form A: Economics and Decision Making*
	7. Alternate Quiz—Form B: Economics and Decision Making*
	8. A World of Scarcity
	9. Wants, Desires, and Preferences
	10. What Does It Really Cost?
	11. What's It Gonna Get Me?
	12. Project: Efficient Decision Making
	13. Quiz 2: Making Informed Decisions
	14. Alternate Quiz—Form A: Making Informed Decisions*
	15. Alternate Quiz—Form B: Making Informed Decisions*
	16. Making Choices
	17. Marginal Analysis, Part 1
	18. Marginal Analysis, Part 2
	19. Allocation Methods
	20. Project: Non-Market Distribution Methods
	21. Quiz 3: Analyzing Decisions and Allocation
	22. Alternate Quiz—Form A: Analyzing Decisions and Allocation*
	23. Alternate Quiz—Form B: Analyzing Decisions and Allocation*
	24. Special Project*
	25. Review
	26. Test
	27. Alternate Test—Form A*
	28. Alternate Test—Form B*
	29. Glossary and Credits

Unit 2: Economic Rules	
Economics	<b>Assignments</b>
	1. What is the Market?
	2. Consumers
	3. Producers
	4. Labor
	5. Project: Participating in the Economy
	6. Quiz 1: Participants in the Economy
	7. Alternate Quiz 1—Form A: Participants in the Economy*
	8. Alternate Quiz 1—Form B: Participants in the Economy*
	9. The Law Is on Your Side
	10. It's Mine!
	11. Is that Money?
	12. Why Use Money?
	13. Quiz 2: Money and the Law
14. Alternate Quiz 2—Form A: Money and the Law*	
15. Alternate Quiz 2—Form B: Money and the Law*	
16. Organizing Productive Effort	
17. Borrow, Invest, Speculate	
18. The Federal Government	
19. The Federal Reserve	
20. Quiz 3: Using and Regulating Money	
21. Alternate Quiz 3—Form A: Using and Regulating Money*	
22. Alternate Quiz 3—Form B: Using and Regulating Money*	
23. Special Project*	
24. Review	
25. Test	
26. Alternate Test—Form A*	
27. Alternate Test—Form B*	
28. Glossary and Credits	

Unit 3: The Market Works	
Economics	<b>Assignments</b>
	1. The Market's Use in the Economy
	2. The Importance of Competition
	3. Quiz 1: The Marketplace and Competition
	4. Alternate Quiz 1—Form A: The Marketplace and Competition*
	5. Alternate Quiz 1—Form B: The Marketplace and Competition*
	6. Demand, Part 1
	7. Demand, Part 2
	8. Project: The Equilibrium Price (Part 1)
	9. Supply, Part 1
	10. Supply, Part 2
	11. Quiz 2: Supply and Demand
	12. Alternate Quiz 2—Form A: Supply and Demand*
	13. Alternate Quiz 2—Form B: Supply and Demand*
14. Price and Quantity	
15. Equilibrium Price and Quantity	
16. The Meaning of Equilibrium	
17. Project: The Equilibrium Price (Part 2)	
18. Quiz 3: Equilibrium, Price, and Quantity	
19. Alternate Quiz 3—Form A: Equilibrium, Price, and Quantity*	
20. Alternate Quiz 3—Form B: Equilibrium, Price, and Quantity*	
21. Special Project*	
22. Review	
23. Test	
24. Alternate Test—Form A*	
25. Alternate Test—Form B*	
26. Glossary and Credits	

Unit 4: Market Structure and Regulation	
Economics	<b>Assignments</b>
	<ol style="list-style-type: none"> <li>1. Market Efficiency: No Price Controls</li> <li>2. Market Inefficiency: Price Controls</li> <li>3. Project: Price Controls</li> <li>4. Quiz 1: How the Market Works</li> <li>5. Alternate Quiz 1—Form A: How the Market Works*</li> <li>6. Alternate Quiz 1—Form B: How the Market Works*</li> <li>7. Market Power and Competition</li> <li>8. Market Structures, Part 1</li> <li>9. Market Structures, Part 2</li> <li>10. Labor: Its Division and Its Organization</li> <li>11. Quiz 2: Market Organization</li> <li>12. Alternate Quiz 2—Form A: Market Organization*</li> <li>13. Alternate Quiz 2—Form B: Market Organization*</li> <li>14. Wage and Price Discrimination</li> <li>15. Government Regulations: Environment, Anti-Trust, and Trade</li> </ol>
	<ol style="list-style-type: none"> <li>16. Should the Government Regulate the Economy?</li> <li>17. Project: Discussing Environmental Regulations</li> <li>18. Quiz 3: Government Issues and Regulation</li> <li>19. Alternate Quiz 3—Form A: Government Issues and Regulation*</li> <li>20. Alternate Quiz 3—Form B: Government Issues and Regulation*</li> <li>21. Special Project*</li> <li>22. Review</li> <li>23. Test</li> <li>24. Alternate Test—Form A*</li> <li>25. Alternate Test—Form B*</li> <li>26. Glossary and Credits</li> </ol>

Unit 5: The Macroeconomy	
Economics	<b>Assignments</b>
	<ol style="list-style-type: none"> <li>1. Looking at the Macroeconomy</li> <li>2. Total Output, Total Income, GDP, GNP</li> <li>3. Calculating the Gross Domestic Product</li> <li>4. Economic Growth</li> <li>5. Well-Being—The Standard of Living</li> <li>6. Comparing Well-Being Around the World</li> <li>7. Project: Inventing a Quality of Life Measurement</li> <li>8. Quiz 1: Economic Issues Here and Abroad</li> <li>9. Alternate Quiz 1—Form A: Economic Issues Here and Abroad*</li> <li>10. Alternate Quiz 1—Form B: Economic Issues Here and Abroad*</li> <li>11. The Government's Role in Economics</li> <li>12. The Problem of Unemployment</li> </ol>
	<ol style="list-style-type: none"> <li>13. Money, Inflation, and Interest Rates</li> <li>14. Monetary Policy vs. Fiscal Policy</li> <li>15. Project: Is Monetary Policy Effective?</li> <li>16. Quiz 2: The Government and Fiscal Policy</li> <li>17. Alternate Quiz 2—Form A: The Government and Fiscal Policy*</li> <li>18. Alternate Quiz 2—Form B: The Government and Fiscal Policy*</li> <li>19. Special Project*</li> <li>20. Review</li> <li>21. Test</li> <li>22. Alternate Test—Form A*</li> <li>23. Alternate Test—Form B*</li> <li>24. Glossary and Credits</li> </ol>

Unit 6: Course Review and Exam	
Economics	<b>Assignments</b>
	<ol style="list-style-type: none"> <li>1. Review</li> <li>2. Exam: Economics</li> </ol>
	<ol style="list-style-type: none"> <li>3. Alternate Exam- Form A: Economics</li> <li>4. Alternate Exam- Form B: Economics</li> </ol>