



SPRING GROVE AREA SCHOOL DISTRICT



PLANNED COURSE OVERVIEW

Course Title: Economics Grade Level(s): 11-12 Units of Credit: .5 Classification: Elective	Length of Course: 15 cycles Periods Per Cycle: 6 Length of Period: 43 Total Instructional Time: 64.5 hours
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Course Description

Economics is the study of the choices and decisions people make about how to use the world's resources. Understanding economics will help the student make informed decisions and assess the decisions made by others. Economics is concerned with the behavior of individuals and institutions engaged in the production, exchange, and consumption of goods and services. As technology helps to reshape the economy, knowledge of how the world works is critical. People entering the workforce cannot function effectively without a basic knowledge of the characteristics of economic systems, how markets establish prices, how scarcity and choice affect the allocation of resources, the global nature of economic interdependence, and how work and earnings impact productivity.

Instructional Strategies, Learning Practices, Activities, and Experiences

Graphic Organizers Portfolios Wall Street Journal Readings Classroom Edition Periodicals/Readings Brainstorming Class Discussions Internet Activities	Simulations Graphing Activities Graphs/Tables Case Studies Group Projects Individual Projects Debates	Guest Speakers Cooperative Assignments Internet Research Essays Current Event Presentations PowerPoint Presentations
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Assessments

Problem Solving Quizzes Internet/Web Activities Rubrics	Written Assignments Tests Student Presentations Essays	Group Project Presentations Class Discussion Participation Debate Rubrics
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Materials/Resources

Student Text
Transparencies
PowerPoint Presentations
Case Studies
Handouts

Local and National Newspapers
Periodical Articles
Case Studies
Study Guides

Internet Resources
Web-Quests
Online Simulations
DVDs

Adopted: 12/7/88

Revised: 9/3/91; 8/18/08; 5/15/2017

CONTENT/KEY CONCEPTS	OBJECTIVES/STANDARDS
<p>The student will identify and apply the basic terminology of the market system.</p> <ul style="list-style-type: none"> • Factors of Production • Profits • Productivity • Competition 	<p>The student will define and list examples of the factors of production and apply terms to actual business situations.</p> <p>The student will describe the role of profits in the world of business.</p> <p>The student will recognize and be able to apply the incentives necessary to increase productivity.</p> <p>The student will discuss and be able to analyze important elements of competition.</p> <p>Scarcity and Choice</p> <p>6.1.12.A Predict the long-term consequences of decisions made because of scarcity.</p> <p>6.1.12.B Evaluate the economic reasoning behind a choice. Evaluate effective allocation of resources for the production of goods and services.</p> <p>6.1.12.C Analyze the opportunity cost of decisions made by individuals, businesses, communities, and nations.</p> <p>6.1.12.D Predict how changes in incentives may affect the choices made by individuals, businesses, communities, and nations.</p> <p>Markets and Economic Systems</p> <p>6.2.12.A Evaluate the flow of goods and services in an international economy.</p> <p>6.2.12.B Analyze the effect of changes in the level of competition in different markets.</p> <p>6.2.12.C Predict and evaluate how media affects markets.</p> <p>6.2.12.D Predict how changes in supply and demand affect equilibrium price and quantity sold.</p> <p>6.2.12.E Evaluate the health of an economy (local, regional, national, global) using economic indicators.</p> <p>6.2.12.F Evaluate the impact of private economic institutions on the individual, the national, and the international economy.</p> <p>6.2.12.G Evaluate various economic systems.</p>

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<p>The student will identify and apply the basic terminology of the market system.</p> <ul style="list-style-type: none"> • Factors of Production • Profits • Productivity • Competition <p>(continued)</p> <p>The student will analyze how markets work and apply the tools of microeconomics.</p> <ul style="list-style-type: none"> • Demand • Supply • Prices • Market Structures 	<p>Functions of Government</p> <p>6.3.12.A Evaluate the costs and benefits of government decisions to provide public goods and services. 6.3.12.B Assess the government's role in regulating and stabilizing the state and national economy. 6.3.12.C Evaluate the social, political, and economic costs/benefits of potential changes to taxation policies. 6.3.12.D Evaluate the role that governments play in international trade.</p> <p>The student will graph supply and demand charts.</p> <p>The student will interpret circle, bar, and line graphs.</p> <p>The student will use the formulas for consumer price index (C.P.I.), wholesale price index (W.P.I.), and gross national product (G.N.P.).</p> <p>The student will define and compare economic systems.</p> <p>The student will use maps of economic nature (i.e. products of major world competitors).</p> <p>Markets and Economic Systems</p> <p>6.2.12.A Evaluate the flow of goods and services in an international economy. 6.2.12.B Analyze the effect of changes in the level of competition in different markets. 6.2.12.C Predict and evaluate how media affects markets. 6.2.12.D Predict how changes in supply and demand affect equilibrium price and quantity sold. 6.2.12.E Evaluate the health of an economy (local, regional, national, global) using economic indicators. 6.2.12.F Evaluate the impact of private economic institutions on the individual, the national, and the international economy. 6.2.12.G Evaluate various economic systems.</p>

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<p>The student will develop an understanding of types of business organizations, including sole proprietorships, partnerships, and corporations and apply issues related to labor to each type of business.</p>	<p>Analyze the advantages and disadvantages of sole proprietorships.</p> <p>Compare and contrast different types of partnerships.</p> <p>Analyze the advantages and disadvantages of incorporation.</p> <p>Describe the role of multinational corporations.</p> <p>Understand the purpose of nonprofit organizations, including business and professional organizations.</p> <p>Income, Profit, and Wealth</p> <p>6.5.12.A Analyze the factors influencing wages.</p> <p>6.5.12.B Evaluate how changes in education, incentives, technology, and capital investment alter productivity.</p> <p>6.5.12.C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership, or corporation.</p> <p>6.5.12.D Analyze the role of profits and losses in the allocation of resources in a market economy.</p> <p>6.5.12.E Compare distribution of wealth across nations.</p> <p>6.5.12.F Assess the impact of entrepreneurs on the economy.</p> <p>6.5.12.G Analyze the risks and returns of various investments.</p> <p>6.5.12.H Evaluate benefits and costs of changes in interest rates for individuals and society.</p>

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<p>The student will identify and apply the elements of the free enterprise system as demonstrated on the stock market and business.</p>	<p>The student will create a business using the elements of the free enterprise system.</p> <p>The student will prepare a stock log for use in the stock market unit.</p> <p>The student will demonstrate the elements in buying and selling of stock.</p> <p>The student will use the basic vocabulary in a realistic situation.</p> <p>The student will evaluate the elements of reward and risk in the market place.</p> <p>Markets and Economic Systems</p> <p>6.2.12.A Evaluate the flow of goods and services in an international economy.</p> <p>6.2.12.B Analyze the effect of changes in the level of competition in different markets.</p> <p>6.2.12.C Predict and evaluate how media affects markets.</p> <p>6.2.12.D Predict how changes in supply and demand affect equilibrium price and quantity sold.</p> <p>6.2.12.E Evaluate the health of an economy (local, regional, national, global) using economic indicators.</p> <p>6.2.12.F Evaluate the impact of private economic institutions on the individual, the national and the international economy.</p> <p>6.2.12.G Evaluate various economic systems.</p> <p>Functions of Government</p> <p>6.3.12.A Evaluate the costs and benefits of government decisions to provide public goods and services.</p> <p>6.3.12.B Assess the government's role in regulating and stabilizing the state and national economy.</p> <p>6.3.12.C Evaluate the social, political, and economic costs/benefits of potential changes to taxation policies.</p> <p>6.3.12.D Evaluate the role that governments play in international trade.</p>

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<p>The student will identify and apply the elements of the free enterprise system as demonstrated on the stock market and business. (continued)</p> <p>The student will analyze the impact of the government's role in the market system.</p>	<p>Income, Profit, and Wealth</p> <p>6.5.12.A Analyze the factors influencing wages. 6.5.12.B Evaluate how changes in education, incentives, technology, and capital investment alter productivity. 6.5.12.C Analyze the costs and benefits of organizing a business as a sole proprietorship, partnership, or corporation. 6.5.12.D Analyze the role of profits and losses in the allocation of resources in a market economy. 6.5.12.E Compare distribution of wealth across nations. 6.5.12.F Assess the impact of entrepreneurs on the economy. 6.5.12.G Analyze the risks and returns of various investments. 6.5.12.H Evaluate benefits and costs of changes in interest rates for individuals and society.</p> <p>The student will complete the required Internal Revenue Service (IRS) tax forms.</p> <p>The student will debate the pros and cons of the economic issue of free trade vs. protectionism.</p> <p>The student will speculate on the value of wage-price controls and evaluate the effect of controls on the economy.</p> <p>Markets and Economic Systems</p> <p>6.2.12.A Evaluate the flow of goods and services in an international economy. 6.2.12.B Analyze the effect of changes in the level of competition in different markets. 6.2.12.C Predict and evaluate how media affects markets. 6.2.12.D Predict how changes in supply and demand affect equilibrium price and quantity sold. 6.2.12.E Evaluate the health of an economy (local, regional, national, global) using economic indicators. 6.2.12.F Evaluate the impact of private economic institutions on the individual, the national and the international economy. 6.2.12.G Evaluate various economic systems</p>

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<p>The student will analyze the impact of the government's role in the market system. (continued)</p> <p>The student will compare and explain the various problems of world trade and global interdependence.</p>	<p>Functions of Government</p> <p>6.3.12.A Evaluate the costs and benefits of government decisions to provide public goods and services. 6.3.12.B Assess the government's role in regulating and stabilizing the state and national economy. 6.3.12.C Evaluate the social, political, and economic costs/benefits of potential changes to taxation policies. 6.3.12.D Evaluate the role that governments play in international trade.</p> <p>The student will analyze the impact of United States imports and exports on the United States and its trading partners.</p> <p>The student will compare the effects of free trade and trade barriers on economic activities.</p> <p>The student will analyze the effects of changes in exchange rates on the balance of trade.</p> <p>Scarcity and Choice</p> <p>6.1.12.A Predict the long-term consequences of decisions made because of scarcity. 6.1.12.B Evaluate the economic reasoning behind a choice. Evaluate effective allocation of resources for the production of goods and services. 6.1.12.C Analyze the opportunity cost of decisions made by individuals, businesses, communities, and nations. 6.1.12.D Predict how changes in incentives may affect the choices made by individuals, businesses, communities, and nations.</p> <p>Economic Interdependence</p> <p>6.4.12.A Evaluate the comparative advantage of nations in the production of goods and services. 6.4.12.B Assess the growth and impact of international trade around the world. 6.4.12.C Evaluate the impact of multinational corporations and other non-government organizations. 6.4.12.D Analyze how changes in transportation, communication networks, and technology affect economic interdependence around the world in the 21st century.</p>

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