

## Economics Syllabus

The purpose of this high school economics course is to expose upper level students to concepts related money matters, economic theories, market concepts and application, budgets, and national and local economic policy through the use of real world examples.

### Course Objectives

1. Students will exhibit the intrinsic skills expected of a senior level course in high school.
2. Students will be familiar with core concepts and economic theories. They will be familiar with and incorporate key terms in their everyday vocabulary.
3. Students will demonstrate economic research concepts both in concept and in practice.
4. Students will develop critical thinking skills
5. Students will be able to conceptualize a complete budget as a practical skill for adulthood.

### Textbook and Resources

O'Sullivan, Arthur; Sheffrin, Steven M. *Economics: Principles in Action*, Pearson Education, Inc, 2003.

[\*Economics: Principles in Action – Online Ed.\*](#)

O'Sullivan, Arthur; Sheffrin, Steven M. *Economics*, Pearson Education, Inc, 2016



**Canvas Parent**



## Grading Policy

All assignments will be accessed and completed online throughout the year. Grades will be updated in both Canvas and Skyward, but please note that there may be a slight delay on “syncing” grades between these two systems where grades may temporarily deviate. Skyward will still be the official accountability system represented by Lampasas ISD. All grades should be updated at least once throughout each week in an effort to keep both students and parents informed of their performance.

Per policy, all assignments will for this course will be allowed to be turned in no later than four class days late. Every assignment will be graded for full credit, but will receive an eight point penalty per day late with the lowest grade given being a 50 for all completed assignments. **All assignments will have a due date/time at 11:59 on the date it is due, unless otherwise stated.**

**Scenario 1** – An assignment is due on Tuesday. Dan turns it in on Thursday. He receives a full score of a 95 for the assignment, but his grade is penalized 16 points (8 points per day late) due to being two days late and a score of 79 is recorded for his grade.

**Scenario 2** – An assignment is due on Friday. Greta turns it in on the following Tuesday after academic period. She receives a full score of 95 for the assignment, but her grade is penalized 32 points (8 points per day late) due to being two school days late (Monday and Tuesday) and two days due to time over the weekend. She will receive a score of a 63 for the assignment.

**Scenario 3** - An assignment is due on Monday. Bert turns it in on Friday. He receives a full score of a 70 for the assignment, but his grade is penalized 32 points (8 points per day late) due to being four days late. His score will be capped at 50 (this being the lowest grade offered per class policy) and is recorded for his grade.

**Scenario 4** – An assignment is due on Wednesday. Hilda attempts to turn it in on the following Tuesday, after academic period. The assignment will be locked and she will receive a 0 for her grade since this exceeds the 4 day late classroom policy described above.

## Course Outline

We will be using a(n) online/digital medium for assigning, sharing, and assessing student work throughout the year known as Canvas. This program was chosen to: 1) facilitate communication between students, parents, and the instructor during and outside of normal school time; 2) assist with reminders regarding due dates for assignments; 3) To prepare students for the digital expectations they will face outside of high school; with an emphasis on colligate level expectations.

### **Unit 1: Introduction to Economics**

Students examine the concept of scarcity, opportunity costs, marginal benefit & marginal cost. This is a brief unit that covers the general concepts to be used throughout the course. Many economic terms are learned as to lay the groundwork for future learning.

### **Unit 2: Consumer Economics & Awareness**

Students will learn about the current economy & labor market. Different investment opportunities will be analyzed; marketing methods, merchandising, scams & cons will all be discussed and analyzed to create consumer awareness.

### **Unit 3: Microeconomics & Supply / Demand**

Students analyze the elements of American market economy in a global setting. They will understand the relationship of the concept of incentives to the law of supply & demand. Aspects of the market economy such as property rights, competition, profit, & financial markets will be discussed. Government interference in the free market will also be examined – ie. Tariffs, subsidies, price controls.

### **Unit 4: Market Structure & Business types**

Students learn about the aspects of all businesses & what it takes to be an entrepreneur. We differentiate between the different types of businesses in the market economic system and the pros & cons of each. We examine the impact of market structure on pricing, the labor market, production, & efficiency. Government regulation is studied both historically & how it functions in the US market today.

### **Unit 5: Macroeconomics**

Students analyze aggregate economic behavior of the U.S. economy. Students understand how the role of government impacts domestic and international trade & pricing. Unemployment figures are analyzed as well as numerous other economic indicators for their meaning to predicting the direction of the U.S. economy. Actions of the Fed – monetary policy & the government – fiscal policy are studied in depth.