

Subject: Social Studies

Course: CP Economics

Grade Level: 12

**Course Description:** This course is designed to teach students the basic principles of both microeconomics and macroeconomics. The course will introduce students to those principles essential to understanding fundamental economic problems as well as policy alternatives society may utilize to contend with said problems.

**Topic: What Is Economics?**

<b>Objectives</b>	<b>Resources</b>	<b>Assessments</b>
<p><b>The Student Will Be Able To ...</b></p> <ul style="list-style-type: none"><li>- <b>Explain</b> the #1 problem in Economics (Scarcity)</li><li>- <b>Identify</b> the differences between scarcity and shortage</li><li>- <b>Distinguish</b> Trade-Offs from Opportunity Cost</li><li>- <b>Classify</b> resources into the Factors of Production</li><li>- <b>List/Explain</b> the Factors of Production</li><li>- <b>Distinguish</b> Needs v. Wants</li><li>- <b>Discuss</b> Production Possibilities</li><li>- <b>Explain</b> the uses of Economic Models</li><li>- <b>Describe</b> the classic <b>Guns v. Butter</b> Economic Model</li><li>- <b>Discuss</b> how Government and Economics are inseparable</li></ul>	<p>Text: <b><u>Economics: Principles in Action.</u></b> O'Sullivan, Arthur and Steven Sheffrin. Pearson, Prentice Hall, Upper Saddle River, NJ. 2005.</p> <p>Guided PowerPoint Presentation based on Text Chapters</p> <p><b>From the Source: Readings in Economics and Government.</b> Holt, Rinehart and Winston, Atlanta, GA. 2000. <a href="http://www.wolframalpha.com">www.wolframalpha.com</a></p> <p>Personalized PowerPoint Presentations Activities: <b>Economics &amp; Popular Music</b></p> <p><b>Quizlet.com</b> to create chapter-specific vocabulary-based index cards</p>	<p>Teacher-generated Tests</p> <p>Section Quizzes</p> <p>Teacher-generated PowerPoint Quizzes</p> <p>Current Statistics using Device for Research &amp; Web Activities</p> <p>Directed Learning Activities (<i>Economics &amp; Popular Music</i>, Personalized Decision-Making Grid)</p> <p>Modified Cooperative Learning Activities (<i>The Peanut Butter Project</i>, Vocab.-based Puzzles)</p> <p>Required Reading: Excerpt from Adam Smith's <b><u>The Wealth of Nations.</u></b></p> <p>Budget Analysis Project: assessment of personal finances (3 week analysis culminating in written report)</p>

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### **Topic: Economic Systems**

<b>Objectives</b>	<b>Resources</b>	<b>Assessments</b>
<p><b>The Student Will Be Able To ...</b></p> <ul style="list-style-type: none"><li>- <b>Identify</b> the four key economic questions</li><li>- <b>Analyze</b> societal values that determine how a country responds to the three economic questions</li><li>- <b>Explain</b> the characteristics of the four economic systems of traditional, command, market and mixed</li><li>- <b>Explain</b> why markets exist</li><li>- <b>Analyze</b> the circular flow model of a free market economy</li><li>- <b>Understand</b> the self-regulating nature of the marketplace</li><li>- <b>Identify</b> the advantages of a free market economy</li><li>- <b>Describe</b> how a centrally planned economy operates</li><li>- <b>Analyze</b> the centrally planned economy of the Soviet Union</li><li>- <b>Identify</b> problems of a centrally planned economy</li><li>- <b>Explain</b> the rise of mixed economic systems</li><li>- <b>Interpret</b> circular flow model of a mixed economic system</li><li>- <b>Compare</b> mixed economies of various nations along a continuum between centrally planned and free market systems</li><li>- <b>Understand</b> the role of free enterprise in the economy of the United States</li></ul>	<p>Text: <b><u>Economics: Principles in Action.</u></b> O'Sullivan, Arthur and Steven Sheffrin. Pearson, Prentice Hall, Upper Saddle River, NJ. 2005.</p> <p>Guided PowerPoint Presentation based on Text Chapters</p> <p><b><u>From the Source: Readings in Economics and Government.</u></b> Holt, Rinehart and Winston, Atlanta, GA. 2000.</p> <p><a href="http://www.wolframalpha.com">www.wolframalpha.com</a></p> <p>Personalized PowerPoint Presentations</p> <p>Activities: <b><u>Allocation Activity</u></b></p> <p><b><u>Quizlet.com</u></b> to create chapter-specific vocabulary-based index cards</p> <p>Virtual Economics DVD: Comparing &amp; Contrasting GDP, Real GDP, Per Capita GDP and Nominal GDP of countries throughout globe</p>	<p>Teacher-generated Tests</p> <p>Section Quizzes</p> <p>Teacher-generated PowerPoint Quizzes</p> <p>Current Statistics using Device for Research &amp; Web Activities</p> <p>Directed Learning Activities (<b><u>Allocation Activity</u></b>)</p> <p>Modified Cooperative Learning Activities (Vocab.-based Puzzles)</p> <p>Required Reading: <b><u>Careers in Economics: Financial Reporter</u></b></p>

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### Topic: The American Free Enterprise System

Objectives	Resources	Assessments
<p><b>The Student Will Be Able To ...</b></p> <ul style="list-style-type: none"><li>- <b>Describe</b> the tradition of free enterprise in the United States and the underlying Constitutional protections</li><li>- <b>Explain</b> the basic principles of U.S. free enterprise system</li><li>- <b>Identify</b> the role of the consumer in the U.S. free enterprise system</li><li>- <b>Describe</b> the role of the government in the U.S. free enterprise system</li><li>- <b>Explain</b> how the government tracks and seeks to influence business cycles</li><li>- <b>Analyze</b> how the government promotes economic strength</li><li>- <b>Analyze</b> the effect of technology on productivity</li><li>- <b>Identify</b> examples of public goods</li><li>- <b>Analyze</b> market failures</li><li>- <b>Evaluate</b> how the government allocates some resources by managing externalities</li><li>- <b>Summarize</b> the U.S. political debate on ways to fight poverty</li><li>- <b>Describe</b> the main programs through which the government redistributes income</li></ul>	<p>Text: <b><u>Economics: Principles in Action</u></b>. O'Sullivan, Arthur and Steven Sheffrin. Pearson, Prentice Hall, Upper Saddle River, NJ. 2005.</p> <p>Guided PowerPoint Presentation based on Text Chapters</p> <p><b><u>From the Source: Readings in Economics and Government</u></b>. Holt, Rinehart and Winston, Atlanta, GA. 2000. <a href="http://www.wolframalpha.com">www.wolframalpha.com</a></p> <p>Personalized PowerPoint Presentations</p> <p>Activities: <b><u>Economics &amp; Popular Music: The Wave &amp; The Business Cycle (Blood, Sweat &amp; Tears – Spinning Wheel)</u></b></p> <p><b><u>Quizlet.com</u></b> to create chapter-specific vocabulary-based index cards</p> <p>Virtual Economics DVD: Business Cycles: Peak, Recession, Trough, Recovery. Market Failures, Externalities, Public Goods &amp; Free Riders</p>	<p>Teacher-generated Tests</p> <p>Section Quizzes</p> <p>Teacher-generated PowerPoint Quizzes</p> <p>Current Statistics using Device for Research &amp; Web Activities</p> <p>Directed Learning Activities (Vocabulary-based puzzles)</p> <p>Modified Cooperative Learning Activities (<i>Economic Cartoons: How Govt. Influences the Economy</i>)</p> <p>Required Reading: <b><u>Economics: Principles In Action</u></b>, Source Article – <i>Angry Landowners Turn Public Paths Into Unhappy Trails</i>.</p>

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**Topic: Demand**

<b>Objectives</b>	<b>Resources</b>	<b>Assessments</b>
<p><b>The Student Will Be Able To ...</b></p> <ul style="list-style-type: none"><li>- <b>Explain</b> the Law of Demand</li><li>- <b>Understand</b> how real income effect and substitution effect influence consumer decisions</li><li>- <b>Create</b> a demand schedule for an individual and a market</li><li>- <b>Interpret</b> a demand graph using demand schedules</li><li>- <b>Understand</b> the difference between a change in quantity demanded and a shift in the demand curve</li><li>- <b>Define</b> diminishing marginal utility and its effect on demand</li><li>- <b>Identify</b> determinants of demand that create changes in demand and can cause shifts in the demand curve</li><li>- <b>Explain</b> how the change in price of one good can affect demand for a related good</li><li>- <b>Explain</b> elasticity of demand</li><li>- <b>Explain</b> how to calculate elasticity of demand</li><li>- <b>Identify</b> factors that affect elasticity and revenue to make decisions</li></ul>	<p>Text: <b><u>Economics: Principles in Action.</u></b> O'Sullivan, Arthur and Steven Sheffrin. Pearson, Prentice Hall, Upper Saddle River, NJ. 2005.</p> <p>Guided PowerPoint Presentation based on Text Chapters</p> <p><b><u>From the Source: Readings in Economics and Government.</u></b> Holt, Rinehart and Winston, Atlanta, GA. 2000. <a href="http://www.wolframalpha.com">www.wolframalpha.com</a></p> <p>Personalized PowerPoint Presentations Activities: <b><u>Venn Diagram of the Relationship between Demand, Price &amp; Supply</u></b></p> <p><b><u>Quizlet.com</u></b> to create chapter-specific vocabulary-based index cards</p> <p>Virtual Economics DVD: Demand, Determinants of Demand and the Demand Graph &amp; Curve</p>	<p>Teacher-generated Tests</p> <p>Section Quizzes</p> <p>Teacher-generated PowerPoint Quizzes</p> <p>Current Statistics using Device for Research &amp; Web Activities</p> <p>Directed Learning Activities (<i>Bell ringer Questions &amp; Accompanying activities, Drawing a Demand graph, Math Practice: Calculating Elasticity of Demand</i>)</p> <p>Modified Cooperative Learning Activities (<i>Debate Activity: Understanding Demand, Vocab.-based Puzzles</i>)</p> <p>Required Reading: The <b><u>Wall Street Journal Classroom Edition: Debate: Oil and Energy Dependence (Part I)</u></b></p>

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**Topic: Supply**

<b>Objectives</b>	<b>Resources</b>	<b>Assessments</b>
<p><b>The Student Will Be Able To ...</b></p> <ul style="list-style-type: none"><li>- <b>Explain</b> the Law of Supply</li><li>- <b>Interpret</b> a supply graph using a supply schedule</li><li>- <b>Explain</b> the relationship between elasticity of supply and time</li><li>- <b>Explain</b> how firms decide how much labor to hire to produce a certain level of output</li><li>- <b>Define</b> marginal product of labor and its effect on costs and productivity</li><li>- <b>Analyze</b> the production costs of a firm</li><li>- <b>Understand</b> how a firm chooses to set output</li><li>- <b>Explain</b> how a firm decides to shut down an unprofitable business</li><li>- <b>Identify</b> how determinants such as input costs create changes in supply</li><li>- <b>Identify</b> three ways that the government can influence supply of a good</li><li>- <b>Understand</b> supply and demand in the global marketplace</li><li>- <b>Analyze</b> the effects of other factors that affect supply</li></ul>	<p>Text: <b><u>Economics: Principles in Action.</u></b> O'Sullivan, Arthur and Steven Sheffrin. Pearson, Prentice Hall, Upper Saddle River, NJ. 2005.</p> <p>Guided PowerPoint Presentation based on Text Chapters</p> <p><b><u>From the Source: Readings in Economics and Government.</u></b> Holt, Rinehart and Winston, Atlanta, GA. 2000. <a href="http://www.wolframalpha.com">www.wolframalpha.com</a></p> <p>Personalized PowerPoint Presentations</p> <p>Activities: <b><u>Venn Diagram of the Relationship between Demand, Price &amp; Supply</u></b></p> <p><b><u>Quizlet.com</u></b> to create chapter-specific vocabulary-based index cards</p> <p>Virtual Economics DVD: Supply, Determinants of Supply and the Supply Graph &amp; Curve</p>	<p>Teacher-generated Tests</p> <p>Section Quizzes</p> <p>Teacher-generated PowerPoint Quizzes</p> <p>Current Statistics using Device for Research &amp; Web Activities</p> <p>Directed Learning Activities (Drawing a Supply Graph, Vocabulary-based puzzles)</p> <p>Modified Cooperative Learning Activities (The Fluffernutter Factory Tour &amp; Activity: Marginal Product of Labor)</p> <p>Required Reading: The <b><u>Wall Street Journal Classroom Edition: Debate: Oil and Energy Dependence (Part II)</u></b></p>

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**Topic: Price**

<b>Objectives</b>	<b>Resources</b>	<b>Assessments</b>
<p><b>The Student Will Be Able To ...</b></p> <ul style="list-style-type: none"><li>- <b>Explain</b> how supply and demand create balance in the marketplace</li><li>- <b>Compare</b> a market in equilibrium with a market in disequilibrium</li><li>- <b>Identify</b> how the government sometimes intervenes in markets to control prices</li><li>- <b>Analyze</b> the effects of price ceilings and price floors</li><li>- <b>Identify</b> the determinants which create changes in price</li><li>- <b>Explain</b> how a market reacts to a fall in supply by moving to a new equilibrium</li><li>- <b>Explain</b> how a market reacts to shifts in demand by moving to a new equilibrium</li><li>- <b>Analyze</b> the role of prices in a free market</li><li>- <b>List</b> the advantages of a price-based system</li><li>- <b>Explain</b> how a priced-based system leads to a wider choice of goods and efficient allocation of resources</li><li>- <b>Describe</b> the relationship between prices and the profit incentive</li></ul>	<p>Text: <b><i>Economics: Principles in Action.</i></b> O'Sullivan, Arthur and Steven Sheffrin. Pearson, Prentice Hall, Upper Saddle River, NJ. 2005.</p> <p>Guided PowerPoint Presentation based on Text Chapters</p> <p><b>From the Source: Readings in Economics and Government.</b> Holt, Rinehart and Winston, Atlanta, GA. 2000. <a href="http://www.wolframalpha.com">www.wolframalpha.com</a></p> <p>Personalized PowerPoint Presentations Activities: <b>Venn Diagram of the Relationship between Demand, Price &amp; Supply</b></p> <p><b>Quizlet.com</b> to create chapter-specific vocabulary-based index cards</p> <p>Virtual Economics DVD: Price, Combining Supply &amp; Demand Graphs &amp; Curves, Surplus &amp; Shortage</p>	<p>Teacher-generated Tests</p> <p>Section Quizzes</p> <p>Teacher-generated PowerPoint Quizzes</p> <p>Current Statistics using Device for Research &amp; Web Activities</p> <p>Directed Learning Activities (Drawing Demand &amp; Supply Graphs, Vocabulary-based puzzles)</p> <p>Modified Cooperative Learning Activities (<i>Economic Detective: Hy Fashn Neckties</i>)</p> <p>Required Reading: The <b>Wall Street Journal Classroom Edition: Source Reading – Hot Ticket, Higher Price</b></p>



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**Topic: Market Structures & Competition**

<b>Objectives</b>	<b>Resources</b>	<b>Assessments</b>
<p><b>The Student Will Be Able To ...</b></p> <ul style="list-style-type: none"><li>- <b>Describe</b> the four conditions that are in place in a perfectly competitive market</li><li>- <b>List</b> two common barriers that prevent firms from entering a market</li><li>- <b>Describe</b> prices and output in a perfectly competitive market</li><li>- <b>Describe</b> characteristics and give examples of monopoly</li><li>- <b>Describe</b> how monopolies are formed, including government monopolies</li><li>- <b>Explain</b> how a firm with a monopoly sets output and price, and why companies practice price discrimination</li><li>- <b>Describe</b> characteristics and give examples of monopolistic competition</li><li>- <b>Explain</b> how firms compete without lowering prices</li><li>- <b>Understand</b> how firms in a monopolistically competitive market set output</li><li>- <b>Describe</b> characteristics and give examples of oligopoly</li><li>- <b>Understand</b> how firms use market power</li><li>- <b>List</b> three market practices that the government regulates or bans to protect competition</li><li>- <b>Define</b> deregulation, and list its effects on several industries</li></ul>	<p>Text: <b><u>Economics: Principles in Action</u></b>. O'Sullivan, Arthur and Steven Sheffrin. Pearson, Prentice Hall, Upper Saddle River, NJ. 2005.</p> <p>Guided PowerPoint Presentation based on Text Chapters</p> <p><b>From the Source: Readings in Economics and Government.</b> Holt, Rinehart and Winston, Atlanta, GA. 2000. <a href="http://www.wolframalpha.com">www.wolframalpha.com</a></p> <p>Personalized PowerPoint Presentations</p> <p>Activities: <b>Anti-Trust Laws and Government Regulatory Agencies</b></p> <p><b>Quizlet.com</b> to create chapter-specific vocabulary-based index cards</p> <p><b>Virtual Economics DVD:</b> Market Structures: Perfect Competition, Monopolistic Competition, Oligopolies, Monopolies, Oligopsonies &amp; Monopsonies</p>	<p>Teacher-generated Tests</p> <p>Section Quizzes</p> <p>Teacher-generated PowerPoint Quizzes</p> <p>Current Statistics using Device for Research &amp; Web Activities</p> <p>Directed Learning Activities (<i>Vocabulary-based puzzles</i>)</p> <p>Modified Cooperative Learning Activities (<i>Economic Skills: Analyzing Political Cartoons Worksheet</i>)</p> <p>Required Reading: The <b>Wall Street Journal Classroom Edition: Source Reading –A Healthy Marketplace</b></p>

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**Topic: Business Organizations**

<b>Objectives</b>	<b>Resources</b>	<b>Assessments</b>
<p><b>The Student Will Be Able To ...</b></p> <ul style="list-style-type: none"><li>- <b><u>Explain</u></b> the characteristics of sole proprietorships</li><li>- <b><u>Analyze</u></b> the advantages &amp; disadvantages of a sole proprietorship</li><li>- <b><u>Compare &amp; contrast</u></b> the different types of partnerships</li><li>- <b><u>Analyze</u></b> the advantages &amp; disadvantages of partnerships</li><li>- <b><u>Explain</u></b> the characteristics of corporations</li><li>- <b><u>Analyze</u></b> the advantages &amp; disadvantages of incorporation</li><li>- <b><u>Describe</u></b> the role of multinational corporations</li><li>- <b><u>Understand</u></b> how a business franchise works</li><li>- <b><u>Identify</u></b> the different types of cooperative organizations</li><li>- <b><u>Understand</u></b> the purpose of nonprofit organizations, including professional and business organizations</li></ul>	<p>Text: <b><u>Economics: Principles in Action.</u></b> O'Sullivan, Arthur and Steven Sheffrin. Pearson, Prentice Hall, Upper Saddle River, NJ. 2005.</p> <p>Guided PowerPoint Presentation based on Text Chapters</p> <p><b><u>From the Source: Readings in Economics and Government.</u></b> Holt, Rinehart and Winston, Atlanta, GA. 2000. <a href="http://www.wolframalpha.com">www.wolframalpha.com</a></p> <p>Personalized PowerPoint Presentations</p> <p>Activities: <b><u>Sole Proprietorships, Partnerships, Corporations, Mergers, Multinationals, Franchises &amp; Nonprofits</u></b></p> <p><b><u>Quizlet.com</u></b> to create chapter-specific vocabulary-based index cards</p> <p><b><u>Virtual Economics DVD:</u></b> Business Organizations: Sole Proprietorships, Partnerships, Corporations, Mergers, Multinationals, etc.</p>	<p>Teacher-generated Tests</p> <p>Section Quizzes</p> <p>Teacher-generated PowerPoint Quizzes</p> <p>Current Statistics using Device for Research &amp; Web Activities</p> <p>Directed Learning Activities (<i>Vocabulary-based puzzles, Careers in Economics: Business Proprietor</i>)</p> <p>Modified Cooperative Learning Activities (<i>Economic Detective: Midland Welcomes Your Business</i>)</p> <p>Required Reading: The <b><u>Wall Street Journal Classroom Edition</u></b>: <b><u>Source Reading –Crossing Borders</u></b></p>



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**Topic: Money and Banking**

<b>Objectives</b>	<b>Resources</b>	<b>Assessments</b>
<p><b>The Student Will Be Able To ...</b></p> <ul style="list-style-type: none"><li>- <b>Describe</b> the three uses of money</li><li>- <b>Explain</b> the six characteristics of money</li><li>- <b>Understand</b> the sources of money's value</li><li>- <b>Describe</b> the shifts between centralized and decentralized banking pre-Civil War in the U.S.</li><li>- <b>Explain</b> how the banking system was stabilized in the later 1800s</li><li>- <b>Describe</b> developments in banking during the twentieth century</li><li>- <b>Explain</b> how the money supply in the U.S. is measured</li><li>- <b>Explain</b> the functions of financial institutions</li><li>- <b>Identify</b> different types of financial institutions</li><li>- <b>Understand</b> the changes brought about by electronic banking</li></ul>	<p>Text: <b><u>Economics: Principles in Action.</u></b> O'Sullivan, Arthur and Steven Sheffrin. Pearson, Prentice Hall, Upper Saddle River, NJ. 2005.</p> <p>Guided PowerPoint Presentation based on Text Chapters</p> <p><b><u>From the Source: Readings in Economics and Government.</u></b> Holt, Rinehart and Winston, Atlanta, GA. 2000. <a href="http://www.wolframalpha.com">www.wolframalpha.com</a></p> <p>Personalized PowerPoint Presentations Activities: <b><u>The Currency of Alatliland</u></b></p> <p><b>Quizlet.com</b> to create chapter-specific vocabulary-based index cards</p> <p><b>Virtual Economics DVD:</b> Money, The Functions of Money, The Characteristics of Money, The Value of Money; Banks, The Purpose of Banks</p>	<p>Teacher-generated Tests</p> <p>Section Quizzes</p> <p>Teacher-generated PowerPoint Quizzes</p> <p>Current Statistics using Device for Research &amp; Web Activities</p> <p>Directed Learning Activities (<b><u>Vocabulary-based puzzles, Debate Activity: Focusing on Issues</u></b>)</p> <p>Modified Cooperative Learning Activities: (<b><u>Careers In Economics: Banking Customer Service Representative</u></b>)</p> <p>Required Reading: The <b><u>Wall Street Journal Classroom Edition: Source Reading –The Power of Compounding</u></b></p>

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**Topic: Financial Markets**

<b>Objectives</b>	<b>Resources</b>	<b>Assessments</b>
<p><b>The Student Will Be Able To ...</b></p> <ul style="list-style-type: none"><li>- <b>Understand</b> how investing contributes to the free enterprise system</li><li>- <b>Explain</b> how the financial system brings together savers and borrowers</li><li>- <b>Describe</b> how financial intermediaries link savers and borrowers</li><li>- <b>Identify</b> the trade-offs among risk, liquidity and return</li><li>- <b>Describe</b> the characteristics of bonds as financial assets</li><li>- <b>Identify</b> different types of bonds</li><li>- <b>Describe</b> the characteristics of other types of financial assets</li><li>- <b>Explain</b> four different types of financial asset markets</li><li>- <b>Understand</b> the benefits and risks of buying stock</li><li>- <b>Describe</b> how stocks are traded</li><li>- <b>Identify</b> how stock performance is measured</li><li>- <b>Explain</b> the causes and effects of the Great Crash of 1929</li></ul>	<p>Text: <b><i>Economics: Principles in Action.</i></b> O'Sullivan, Arthur and Steven Sheffrin. Pearson, Prentice Hall, Upper Saddle River, NJ. 2005.</p> <p>Guided PowerPoint Presentation based on Text Chapters</p> <p><b>From the Source: Readings in Economics and Government.</b> Holt, Rinehart and Winston, Atlanta, GA. 2000. <a href="http://www.wolframalpha.com">www.wolframalpha.com</a></p> <p>Personalized PowerPoint Presentations</p> <p>Activities: <b>The Rules of the Game</b></p> <p><b>Quizlet.com</b> to create chapter-specific vocabulary-based index cards</p> <p><b>Virtual Economics DVD:</b> Financial Markets &amp; the Stock Market</p> <p>DVD Presentation: <b>The History Channel: The Stock Market</b></p>	<p>Teacher-generated Tests</p> <p>Section Quizzes</p> <p>Teacher-generated PowerPoint Quizzes</p> <p>Current Statistics using Device for Research &amp; Web Activities</p> <p>Directed Learning Activities (<i>Vocabulary-based puzzles, The Game of Pit</i>)</p> <p>Modified Cooperative Learning Activities: (<i>Careers In Economics: Stockbroker</i>)</p> <p>Required Reading: The <b>Wall Street Journal Classroom Edition: Source Reading –Regulating Financial Markets</b></p>

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### Topic: The Federal Reserve System

Objectives	Resources	Assessments
<p><b>The Student Will Be Able To ...</b></p> <ul style="list-style-type: none"><li>- <b>Understand</b> banking history in the U.S.</li><li>- <b>Explain</b> why the Federal Reserve Act of 1913 led to further reform.</li><li>- <b>Describe</b> the structure of today's Federal Reserve System</li><li>- <b>Describe</b> how the Federal Reserve serves the federal government</li><li>- <b>Describe</b> how the Federal Reserve serves banks</li><li>- <b>Describe</b> how the Federal Reserve regulates the banking system</li><li>- <b>Understand</b> the Federal Reserve's role in regulating the nation's money supply</li><li>- <b>Describe</b> the process of money creation</li><li>- <b>Explain</b> how the Federal Reserve uses three basic monetary tools – reserve requirements, the discount rate and open market operations – to implement U.S. monetary policy</li><li>- <b>Understand</b> why some monetary policy tools are favored over others</li><li>- <b>Understand</b> how monetary policy works</li><li>- <b>Explain</b> the problems of timing and policy lags in implementing monetary policy</li><li>- <b>Explain</b> how predictions about the length of a business cycle affect monetary policy</li><li>- <b>Describe</b> two distinct approaches to monetary policy</li></ul>	<p>Text: <b><i>Economics: Principles in Action</i></b>. O'Sullivan, Arthur and Steven Sheffrin. Pearson, Prentice Hall, Upper Saddle River, NJ. 2005.</p> <p>Guided PowerPoint Presentation based on Text Chapters</p> <p><b>From the Source: Readings in Economics and Government.</b> Holt, Rinehart and Winston, Atlanta, GA. 2000. <a href="http://www.wolframalpha.com">www.wolframalpha.com</a></p> <p>Personalized PowerPoint Presentations Activities: <b>The Fed</b></p> <p><b>Quizlet.com</b> to create chapter-specific vocabulary-based index cards</p> <p><b>Virtual Economics DVD:</b> The Federal Reserve and Monetary Policy</p> <p>DVD Presentation: <b>The Fed Today</b></p>	<p>Teacher-generated Tests</p> <p>Section Quizzes</p> <p>Teacher-generated PowerPoint Quizzes</p> <p>Current Statistics using Device for Research &amp; Web Activities</p> <p>Directed Learning Activities (Vocabulary-based puzzles, <i>The Fed Today Activity</i>)</p> <p>Modified Cooperative Learning Activities: (<i>Economic Cartoons: Analyze Cartoon</i>)</p> <p>Required Reading: The <b>Wall Street Journal Classroom Edition: Source Reading – Greenspan Confronts Criticism of Fed Decision-Making Methods</b></p>

Subject: Social Studies

Course: CP Economics

Grade Level: 12

**Course Description:** course is designed to teach students the basic principles of both microeconomics and macroeconomics. The course will introduce students to those principles essential to understanding fundamental economic problems as well as policy alternatives society may utilize to contend with said problems.

**Topic: Fiscal Policy**

<b>Objectives</b>	<b>Resources</b>	<b>Assessments</b>
<p><b>The Student Will Be Able To ...</b></p> <ul style="list-style-type: none"><li>- <b>Describe</b> how the government uses fiscal policy as a tool for achieving its economic goals</li><li>- <b>Explain</b> how the government creates the federal budget</li><li>- <b>Analyze</b> the impact of fiscal policy decisions on the economy</li><li>- <b>Identify</b> the limits of fiscal policy</li><li>- <b>Compare &amp; Contrast</b> classical economics and Keynesian economics</li><li>- <b>Explain</b> the basic principles of supply-side economics</li><li>- <b>Understand</b> the role that fiscal policy has played in American History</li><li>- <b>Explain</b> the importance of balancing the budget</li><li>- <b>Analyze</b> how budget deficits add to the national debt</li><li>- <b>Summarize</b> the problems caused by the national debt</li><li>- <b>Identify</b> how a government can reduce budget deficits and the national debt</li></ul>	<p>Text: <b><u>Economics: Principles in Action.</u></b> O'Sullivan, Arthur and Steven Sheffrin. Pearson, Prentice Hall, Upper Saddle River, NJ. 2005.</p> <p>Guided PowerPoint Presentation based on Text Chapters</p> <p><b><u>From the Source: Readings in Economics and Government.</u></b> Holt, Rinehart and Winston, Atlanta, GA. 2000. <a href="http://www.wolframalpha.com">www.wolframalpha.com</a></p> <p>Personalized PowerPoint Presentations</p> <p>Activities: <b><u>Fiscal Policy</u></b></p> <p><b>Quizlet.com</b> to create chapter-specific vocabulary-based index cards</p> <p><b>Virtual Economics DVD:</b> The Federal Reserve Fiscal Policy</p> <p>DVD Presentation: <b><u>The Federal Reserve &amp; Fiscal Policy</u></b></p>	<p>Teacher-generated Tests</p> <p>Section Quizzes</p> <p>Teacher-generated PowerPoint Quizzes</p> <p>Current Statistics using Device for Research &amp; Web Activities</p> <p>Directed Learning Activities (<b><u>Vocabulary-based puzzles, The Federal Reserve Activity</u></b>)</p> <p>Modified Cooperative Learning Activities: (<b><u>Economic Cartoons: Analyze Cartoon</u></b>)</p> <p>Required Reading: The <b><u>Wall Street Journal Classroom Edition: Source Reading –Four Trillion Gone!</u></b></p>