ECONOMICS: CURRICULUM MAP	
UNITS AND TOPICS	**Anticipated Months**
UNIT I: The Economic Science Economics is a social science, in that it studies people, and in a deliberate way. It does not use empirical methods and experimentation to arrive at knowledge, but logic, starting with universal axioms and developing theorems to arrive at true conclusions. **Text: *Lessons from the Young Economist (LYE),* selections from Thomas Sowell's *Basic Economics***	**September**
UNIT II: Human Flourishing as the Goal of Economics Society sits at the juncture of economics and politics. How we govern ourselves and make rules respecting or limiting man's autonomy is a political question. The sphere of government policies necessarily asks how we allocate scarce resources, which is an economic question. **Texts: Selections from Frederic Bastiat's *The Law* and Adam Smith's *Wealth of Nations.* Essay on Edmund Burke**	**October**
UNIT III: The Free Market (Part A) In a completely free market, the government exists only to protect rights, uphold contracts, and defend against intruders. All property of any kind (including labor) is owned by private individuals or private groups of individuals. **Text: *LYE,* selections from Thomas Sowell's *Basic Economics***	**November**
Unit IV: The Free Market (Part B) Contrary to modern economic thinking, savings is the path to sustained economic activity, not only spending, as it allows banks and markets to aggregate those savings into high volume investments. We can explain this with a thorough understanding of supply and demand. **Text: *LYE,* selections from Thomas Sowell's *Basic Economics***	**December**
Unit V: Socialism The economic model of socialism is often misunderstood to be a way for workers to come together to own a company for themselves. At its core, however, the socialist framework necessitates ownership not by workers but by the state. Socialism's history, too, is bleak. **Text: *LYE*, Ayn Rand's *Anthem*, and an essay on Karl Marx. Excerpt from *The Communist Manifesto***	**January – February**
UNIT VI: *Economics in One Lesson* The art of economics consists in looking not merely at the immediate but at the longer effects of any act or policy; it consists in tracing the consequences of that policy not merely for one group but for all groups. **Text: Henry Hazlitt's *Economics in One Lesson***	**February – March**
Unit VII: Interventionism (Part A) An interventionist or mixed market is one where the government attempts to combine the perceived best of capitalism and socialism and avoid the perceived worst. **Text: *LYE* and *Basic Economics***	**March – April**
UNIT VIII: Interventionism (Part B) Governments often run annual deficits, which create an overall debt that must be paid for. If taxes are not raised or spending is not reduced, government must borrow year to year to cover both program and debt expenses. **Text: *LYE***	**April – May**