

## Wilson Area School District Planned Course Guide

**Title of planned course:** Economics

**Subject Area:** Economics

**Grade Level:** 11 – 12

**Course Description:** Economics is an elective that has been designed for students who are interested in the fundamentals of economic systems. Students will learn about multiple concepts such as: supply and demand, fiscal responsibilities of governments and business, personal finances, and the instability of financial markets. Course requirements include: homework, tests, quizzes, projects, note taking, and reports.

**Time/Credit for this Course:** Half Year / 0.5 Credit

**Curriculum Writing Committee:** Kristin Arnold

## Wilson Area School District Planned Course Materials

**Course Title:** Economics

**Textbook:** Economics: Concepts and Choices  
McDougal Littell  
2008  
www.mcdougallittell.com

**Teacher Resources:**

- Video DVD NCEE Supplemental videos
- Book: NCEE Student Activities
- Websites:
  - [www.teachingeconomics.org](http://www.teachingeconomics.org)
  - [www.moneyinstructor.com](http://www.moneyinstructor.com)
  - [www.classzone.com](http://www.classzone.com)

## Curriculum Map

### *Semester 1*

#### **August / September**

Unit 1 - Introduction to Economics

- Thinking Economically
- Economic Systems

Unit 2 - Market Economies

- Supply & Demand
- Businesses

#### **October**

Complete Unit 2- Market Economics

Unit 3 - Domestic Policy

- Role of Government
- Fiscal Policy
- Monetary Policy

#### **November**

Complete Unit 3-Domestic Policy

Unit 4 - Foreign Policy

- Global Economics
- Trade

#### **December**

Complete 4- Foreign Policy

Unit 5 - Personal Economics

- Saving and Investing
- Stock Market

#### **January**

Unit 5 - Personal Economics

### *Semester 2*

#### **January**

Unit 1 - Introduction to Economics

- Thinking Economically
- Economic Systems

#### **February**

Complete Unit 1-Introduction to Economics

Unit 2 - Market Economies

- Supply & Demand
- Businesses

#### **March**

Complete Unit 2- Market Economics

Unit 3 - Domestic Policy

- Role of Government
- Fiscal Policy
- Monetary Policy

**April**

Complete Unit 3-Domestic Policy

Unit 4 - Foreign Policy

- Global Economics
- Trade

**May**

Complete 4- Foreign Policy

Unit 5 - Personal Economics

- Saving and Investing
- Stock Market

**June**

Complete Unit 5 – Personal Economics

## Curriculum Scope & Sequence

**Planned Course:** Economics

**Unit:** Unit 1: Thinking Economically/Introduction to Economics

**Time frame:** 3 Weeks

**State Standards:** 6.1A,B 6.2A,B 6.3A,B,C,E,F 6.5F

**Essential content/objectives:** At end of the unit, students will be able to:

- Explain how scarcity requires choices by individuals and society
- Understand opportunity cost
- Analyze production possibilities frontiers
- Analyze the different factors of production
- Examine economic systems and the advantages and disadvantages of each

**Core Activities:** Students will complete/participate in the following:

- Evaluate choice and scarcity as fundamental concepts
- Worksheets
  - Production Possibilities Curve Problems
  - Monthly Budget Trade Offs Worksheet
- Secondary Sources
  - What is Economics Reading
- Current Event Analysis
  - Scarcity in Society Today Analysis
- Factors of Production Project
- Economic Systems Country Comparison Activity
- Sweet Opportunities: Types of Business Analysis

**Extensions:**

- Cost benefit analysis
- Concept application presentations

**Remediation:**

- Chapter end review
- Online practice
- Printed outline of notes

**Instructional Methods:**

- Direct instruction
- Independent and group practice
- Class discussions
- Video

**Materials & Resources:**

- Teacher generated worksheets
- ClassZone.com
- The Invisible Hand: Economics in Daily Life
- Learning Seed 2004

**Assessments:**

- Writing prompts
- Discussion
- Review of student work
- Quizzes, tests
- Presentations

## Curriculum Scope & Sequence

**Planned Course:** Economics

**Unit:** Unit 2: Market Economics

**Time frame:** 4 weeks

**State Standards:** 6.2E,F 6.5D

**Essential content/objectives:** At end of the unit, students will be able to:

- Explain, interpret, and apply concepts of supply, demand, and price
- Explore competition, monopolies, and regulation.
- Analyze price ceilings and floors
- Understand elasticity of demand and supply

**Core Activities:** Students will complete/participate in the following:

- Worksheets
  - Demand Practice Problems
  - Supply Practice Problems
  - Supply, Demand, and Market Price Problems
  - Price Ceilings and Floors Worksheet
- Current Event Analysis
  - Supply and demand in society
  - Analysis of rent controlled apartments (price ceiling)

**Extensions:**

- Differentiation of topics
- Apply concepts learned through exploring case studies

**Remediation:**

- Modified instruction
- Online practice
- Review

**Instructional Methods:**

- Direct instruction
- Class discussion
- Group and individual work
- Film viewing
- Student presentation

**Materials & Resources:**

- Teacher generated worksheets
- Overheads
- Rubrics
- Quizzes
- Films
- Internet
- Newspapers

**Assessments:**

- Classroom discussion
- Homework
- Quizzes, tests
- Presentations

## Curriculum Scope & Sequence

**Planned Course:** Economics

**Unit:** Unit 3: Domestic Policy

**Time frame:** 4 weeks

**State Standards:** 6.1.9.C, 6.1.9.B, 6.1.12.C, 6.2.9.A, 6.2.9.E, 6.2.9.F,

**Essential content/objectives:** At end of the unit, students will be able to:

- Analyze how the government interacts with the economy
- Analyze different economic indicators (GDP, Inflation, Unemployment, Stock Market)
- Analyze fiscal policy in the United States
- Analyze monetary policy in the United States
- Compare different competitive market structures

**Core Activities:** Students will complete/participate in the following:

- Graphic Organizers
  - Types of Taxes Graphic Organizer
  - Contractionary and Expansionary Fiscal Policy Graphic Organizer
  - Contractionary and Expansionary Monetary Policy Graphic Organizer
  - Tools of the Federal Reserve Graphic Organizer
- Political Cartoon Analysis
  - Market Structures in the Economy
- Worksheet
  - GDP Analysis Worksheet
  - Inflation Worksheet
  - Fiscal and Monetary Policy Scenarios
  - Ways to Fix the Macroeconomy
- Analysis of United States Government Budget
- Secondary Sources
  - Flat Tax Reading and Analysis
- Current Event Analysis
  - State of the Economy Current Event Analysis
- The Federal Budget Challenge
- Financial Recommendations Analysis

**Extensions:**

- Analysis of paychecks and taxes
- Filling out tax forms such as W2's

**Remediation:**

- Chapter end review
- Online practice
- Printed outline of notes

**Instructional Methods:**

- Direct instruction class
- Small group discussion
- Individual practice

**Materials & Resources:**

- Teacher generated worksheets
- Internet access
- Newspapers
- Student textbook

**Assessments:**

- Homework review
- Classroom discussion
- Quizzes, tests
- Presentations

## Curriculum Scope & Sequence

**Planned Course:** Economics

**Unit:** Unit 4: Foreign Policy

**Time frame:** 3 weeks

**State Standards:** 6.2.12.B, 6.2.12.C, 6.2.12.E, 6.2.12.F, 6.3.9.D

**Essential content/objectives:** At end of the unit, students will be able to:

- Explain how world economies are globally connected
- Analyze the role of international trade
- Analyze different types of economic systems

**Core Activities:** Students will complete/participate in the following:

- Foreign Policy Futures Analysis
- Different Economic Systems Research and Graphic Organizer
- Projects
  - Free Trade Research and Political Cartoon Project
  - Developing Countries Discovery Project
- Worksheets
  - Winners and Losers in Free Trade
  - Realities of Modern Global Trade
  - Currency Conversion
  - Comparative and Absolute Trade Advantage
- Current Event Analysis
  - Is Capitalism Fair?
  - Current Trade Agreements

**Extensions:**

- Exchange rate simulation (NCEE Student Activities)

**Remediation:**

- Chapter end review
- Online practice
- Printed outline of notes

**Instructional Methods:**

- Direct instruction
- Group and independent practice
- Class discussion
- Video
- Case studies

**Materials & Resources:**

- Teacher generated worksheets
- Online access
- Video

**Assessments:**

- Homework review
- Class discussion
- Quizzes, tests
- Case studies

## Curriculum Scope & Sequence

**Planned Course:** Economics

**Unit:** Unit 5: Personal Economics

**Time frame:** 4 weeks

**State Standards:** 6.1C 6.2H,L 6.4B,C,D,E,F,G 6.5E

**Essential content/objectives:** At the end of the unit students will be able to:

- Understand how to save and invest their money
- Understand how to use credit cards and maintain a good credit score
- Analyze the stock market

**Core Activities:** Students will complete/participate in the following:

- Analyze different methods of saving money and investing money
- Read credit reports, and learning how to select the best credit card
- Understand how the stock market works, and analyzing the rise and fall of stock prices

**Extensions:** Stock Market Game

**Remediation:**

- Chapter end review
- Online practice
- Printed outline of notes

**Instructional Methods:**

- Direct instruction
- Student led activities
- Group and individual practice

**Materials & Resources:**

- Textbook NCEE activities book
- Online access
- Teacher generated worksheets

**Assessments:**

- Quizzes, tests
- Homework writing
- Prompts
- Class discussion