

Economics

Course Description:

Economics introduces the core concepts of how individuals, firms, and governments make choices with resources. Students will develop an understanding of the intricate interplay between scarcity, incentives, and equilibrium that lies at the heart of economic decision-making, as individuals and societies navigate the challenge of allocating limited resources to maximize utility and prosperity.

**Dual Credit for this course is offered through Missouri State University

Grade Level: 11th-12th Grade Elective Option

Curriculum Work So Far:

1. Reached out to other school districts to learn about other local programs.
2. As Missouri Learning Standards are not written for elective courses, we reviewed multiple sources for course standards and determined that the *Voluntary National Content Standards from the Council for Economic Education* would guide this course, with support from the Social Studies Missouri Learning Standards when appropriate.
3. Drafted a curricular scope & sequence of 10 short units for the semester.

Unit 1: Principles of Economics, Factors of Production, and Economic Systems	Unit 6: Elasticity and Marginal Analysis
Unit 2: Scarcity	Unit 7: Taxes
Unit 3: Comparative Advantage	Unit 8: Economic Performance
Unit 4: Supply and Demand	Unit 9: Fiscal Policy & Monetary Policy
Unit 5: Equilibrium	Unit 10: Debating Economic Policies and Concepts in Practice
4. Developed enduring understandings, essential questions, and student learning goals in alignment with the Council for Economic Education standards and Missouri Learning Standards. The enduring understandings and essential questions that drive the course are listed below. Additionally, each unit has specific enduring understandings and essential questions, many of which are quoted directly from the Council for Economic Education standards.

Course Enduring Understandings:

- The intricate interplay between scarcity, incentives, and equilibrium lies at the heart of economic decision-making, as individuals and societies navigate the challenge of allocating limited resources to maximize utility and prosperity.

Course Essential Questions:

- How does scarcity drive the creation of incentives and influence decision-making at both the individual and societal levels, ultimately shaping the economic landscape?
- How do relationships between individual self-interest and the common good influence economic decision-making?

Student Learning Overview:

- Each unit guides students to understand how individuals and societies determine what we value and how that drives decision-making. Students will interpret, manipulate, and create charts while learning to think critically using examples from macroeconomics and microeconomics, in history and the present day.
- The course culminates with a research project that requires students to synthesize economic concepts from throughout the course while applying them to their influence on the world.