

**South Paulding High School Social Studies Department**

**Course: Economics**

**Instructors: Mr. Levi Crowdis**

**Room 3011**

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**2017-2018 Syllabus**

**Economics:** This **9 Weeks course** presents the study of Economics by examining how people and society choose to employ scarce resources in order to produce various commodities. We will examine how different societies decide what to produce, how to produce, and for whom to produce.

**Textbook: Economics Concepts and Choices Publisher: Holt McDougal Price: Book = \$110.00**  
**USA TESTPREP** will also be utilized throughout the course as practice and for assessments

**Grading Scale:** Students will be evaluated through summative, formative, and informal assessments throughout the semester. At the end of the semester, students will take the **Georgia Milestone** for the state of Georgia. Students will also complete a final exam created by the teacher. The final exam may be exempted, but the **Milestone is required for all Economics students.**

**Summative Assessments = 71%** (Ex: Unit Tests, Econ Projects)  
**Formative Assessments = 29%** (Ex: Quizzes, Graphs, Class Assignments)  
**Milestone = 20% of overall grade**

**Make-up work:** It is the responsibility of the student and/or parent/guardian to make arrangements with a teacher **within three (3) days to make up work missed due to an absence.** Make-up work is to be completed at the time specified by the teacher. The principal or will be the final authority in waiving any of these criteria due to mitigating circumstances. **Attendance is very important in order to be successful in Economics because this is a 9 Weeks course!!!**

**Unit 1                      Fundamental Economic Concepts**

**Textbook Correlation Unit 1 Chapters: 1-3**

**Pages: 2-92**

**GPS (SSEF1, EF2, EF3, EF4)**

**Objectives: The objectives for Unit 1 will be covered repeatedly throughout the semester with each unit.**

- Defines and applies the concepts of scarcity, decision-making, choice, and opportunity cost
- Explains how the four productive resources are utilized in the production process: land, labor, capital, entrepreneurship.
- Identifies the three questions facing every economic system and analyzes how our society has organized to answer these questions: 1) What will be produced, 2) How will it be produced, & 3) For whom it will be produced?
- Differentiates among traditional, command, market and mixed economic systems with regard to ownership of property, distribution of income, and role of government and economic incentives.
- Analysis the advantages of a market economy and explains the role of government in a capitalist economy

**Unit 2                      Personal Finance Economics**

**Textbook Correlation**

**Pages: 574-608**

**GPS (SSEPF1, PF2, PF3, PF4, PF5, PF6)**

**Objectives:**

- Relates specialization to efficient use of resources, and to domestic economic growth. Explains how specialization, savings, investment in capital goods (technology) and investment in human capital (labor) influence productivity and economic development.
- Discusses how the ownership of productive resources (land, labor, capital, technology and entrepreneurship) influences income distribution.
- Compares job qualifications, personal qualities, educational training and income benefits associated with various careers. Discusses criteria for selecting institutions to meet individual and family financial needs. Explains the impact of women and minorities in the economy.

**Unit 3****Textbook Correlation****GPS (SSEMI2, MI3, MI4, SSEF5)****Objectives:**

- Defines the term microeconomics and lists elements in the micro economy (e.g., consumers, households and businesses).
- Illustrates the economic relationship among households, businesses and governments by using a diagram of the circular flow of resources, goods, services and money payments through markets.
- Identifies how supply and demand determines prices.
- Explains how aggregate supply and demand reflect the overall activity of the economy. Compares and contrasts the various forms of business organizations (sole proprietorship, partnership, and corporations), the advantages and disadvantages of each and the sources of funding for these various enterprises.
- Identifies characteristics of the American economic system and analyzes the role of American economic incentives for producers and consumers (e.g., equality of opportunity vs. equality of distribution of wealth). Identifies and gives examples of various types of market structures (competition, monopoly and oligopoly).

**Microeconomics****Chapters: 4-9****Pages: 96-282****Unit 4****Textbook Correlation****GPS (SSEPF6, PF2, PF3, PF4, SSEMA1, MA2, MA3, SSEF6, SSEMI1)****Objectives:**

- Identifies and evaluates the effects of government regulation on consumers and producers in the American economy.
- Explains how the key indicators of economic performance measure the general condition and direction of the economy (GDP, consumer price index, and unemployment rate). Identifies and analyzes the nature and causes of inflation and deflation and describes their impact on economic decisions made by businesses and households. Describes and explains the organization of the Federal Reserve System and how it regulates the money supply (reserve requirement, discount rate, and open-market operations)
- Explains how the federal government's taxing, spending and borrowing policies affect the consumer, the producer and the overall economy (productivity, inflation/recession, national debt, and types of taxation).

**Macroeconomics:****Chapters: 10-16****Pages: 286-504**

We will break Macroeconomics into 2 major sections to increase student understanding and performance:

\*GDP, Inflation, Unemployment, and the Business Cycle

\*Monetary Policy and Fiscal Policy

**Unit 5****Textbook Correlation****GPS (SSEIN1, IN2, IN3)****Objectives:**

- Explains why countries trade and how economic specialization promotes interdependence among nations. Identifies and analyzes some of the issues associated with international trade (exchange rates, balance of payments, most favored nation status, and trade agreements).

**International and Global Economics****Chapters: 17-18****Pages: 508-570**

Please visit this website for further explanation of Georgia Standards for Economics: [www.georgiastandards.org](http://www.georgiastandards.org)