

COURSE SYLLABUS

Economics

Teacher: Dr. Perry

Room Number: 231

Semester: Fall 2016/2017

Textbook: *Economics: Principles and Practice*. Glencoe, McGraw-Hill publisher, 2005 ed.

Phone Number: FDHS office

Email: jjperry@atlanta.k12.ga.us

Tutorial Days: Wednesdays

Tutorial Hours: 3:55-5:00pm

Tutorial Location: Room 231

Course Description:

Economics

The economics course provides students with a basic foundation in the field of economics. The course has five sections: fundamental concepts, microeconomics, macroeconomics, international economics, and personal finance. In each area, students are introduced to major concepts and themes concerning that aspect of economics.

Prerequisite: *None*

Course Outline, Content Standards, and Pacing

<ul style="list-style-type: none">• SSEF1 The student will explain why limited productive resources and unlimited wants result in scarcity, opportunity costs, and tradeoffs for individuals, businesses, and governments. Define scarcity as a basic condition that exists when unlimited wants exceed limited productive resources. .Define and give examples of productive resources (factors of production) (e.g., land (natural), labor (human), capital (capital goods), entrepreneurship). c. List a variety of strategies for allocating scarce resources. d. Define opportunity cost as the next best alternative given up when individuals, businesses, and governments confront scarcity by making choices.• SSEF2 The student will give examples of how rational decision making entails comparing the marginal benefits and the marginal costs of an action. Illustrate by means of a production possibilities curve the tradeoffs between two options. b. Explain that rational decisions occur when the marginal benefits of an action equal or exceed the marginal costs.• SSEF3 The student will explain how specialization and voluntary exchange between buyers and sellers increase the satisfaction of both parties. Give examples of how individuals and businesses specialize. Explain that both parties gain as a result of voluntary, non-fraudulent exchange.• SSEF4 The student will compare and contrast different economic systems and explain how they answer the three basic economic questions of what to produce, how to produce, and for whom to produce. Compare command, market, and mixed economic systems with regard to private ownership, profit motive, consumer sovereignty, competition, and government regulation.	
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b. Evaluate how well each type of system answers the three economic questions and meets the broad social and economic goals of freedom, security, equity, growth, efficiency, and stability.

- **SSEF5** :The student will describe the roles of government in a market economy.

Explain why government provides public goods and services, redistributes income, protects property rights, and resolves market failures.

b. Give examples of government regulation and deregulation and their effects on consumers and producers.

- **SSEF6**: The student will explain how productivity, economic growth, and future standards of living are influenced by investment in factories, machinery, new technology, and the health, education, and training of people.

Define productivity as the relationship of inputs to outputs.

Give illustrations of investment in equipment and technology and explain their relationship to economic growth.

Give examples of how investment in education can lead to a higher standard of living.

Microeconomic Concepts

SSEMI1 The student will describe how households, businesses, and governments are interdependent and interact through flows of goods, services, and money.

Illustrate by means of a circular flow diagram, the Product market; the Resource (factor) market; the real flow of goods and services between and among businesses, households, and government; and the flow of money.

Explain the role of money as a medium of exchange and how it facilitates exchange.

SSEMI2 The student will explain how the Law of Demand, the Law of Supply, prices, and profits work to determine production and distribution in a market economy.

a. Define the Law of Supply and the Law of Demand.

b. Describe the role of buyers and sellers in determining market clearing price.

c. Illustrate on a graph how supply and demand determine equilibrium price and quantity.

d. Explain how prices serve as incentives in a market economy.

SSEMI3 The student will explain how markets, prices, and competition influence economic behavior. Identify and illustrate on a graph factors that cause changes in market supply and demand.

b. Explain and illustrate on a graph how price floors create surpluses and price ceilings create shortages.

c. Define price elasticity of demand and supply.

Evaluation and Grading

APS GRADING POLICY AND REGULATION: The grading policies and practices for this course comply with APS Board Policy and Regulation as outlined in IHA-R(1) “Grading Systems - Grading Expectations”.

Course Components	Weights		Numeric average	grade
Learning skills (interactive notebook and executive function skills including timely assignment completion, organization, sustained attention)	10%		100-90	A
Classwork and Participation	20%		89-80	B
Homework	10%		79-70	C
Lesson Quizzes	20%		69-0	F
Unit Tests(or Performances)	25%		Not Evaluated	NE
Projects	15%			
	100%			

Campus Portal for Parents: Visit <https://ic.apsk12.org/portal> to view class schedules, attendance records and grades. To activate your account, visit the school to receive your login (activation key).

Required Materials:

3 Subject Spiral Notebook

Flash Drive

Index Card

Pens/Pencils

Glue Sticks

Highlighter

3 ring binder

Classroom Expectations/Rules

Inappropriate behavior	Consequence
Tardy to class OR Disruptive in class	✓ Forfeit 1 hall pass for the first FIVE times you are tardy OR disruptive ✓ 6 th tardy or disruption will earn discipline by the Academy administrator
Use of electronic devices for personal reasons	✓ 1 st violation, parent notified ✓ Any other violations, device will be confiscated and returned when a parent comes to retrieve it
Food or drinks (except water) in the classroom	✓ Confiscation
Disrespectful to self, peers, and authority	✓ Parent contact ✓ Referral to academy administrator

LATE ASSIGNMENTS

It is important that students are responsible and meet established due dates for assignments. Late is defined as anytime work is submitted after the assignment has already been collected by the teacher.

MAKE-UP AND MISSING ASSIGNMENTS

Students with an excused absence will be expected to submit missed work on or before the third class meeting after the absence. Pre-announced assignments are due upon return to school.

SCHOOL WIDE EXPECTATIONS

MASTERY LEARNING: With mastery learning, a unit of mastery is taught, and student understanding is evaluated before students are able to move on to the next unit. Student who have not shown mastery for a particular unit will receive feedback and support in reaching mastery. They may be given practice exercises, study guides, group work or complementary resources to help them improve and achieve mastery. Students who demonstrate mastery of the content for a particular unit are given enrichment exercises like special projects, tasks or academic games to further or broaden their knowledge of the material.

DEFICIENCY REPORTS: Parents and guardians are informed when students are making unsatisfactory progress in classes. Poor performance will be reported to parents and guardians as soon as problems are evident. Deficiency reports with plans for remediation will be written for all students making unsatisfactory progress, and parent-guardians conferences must be scheduled. Unsatisfactory grades should never come as a surprise to parents, guardians, or students. Teachers will:

- Contact parents and guardians early in the semester if academic, attendance, or behavioral difficulties are apparent.
- Notify the counselor, SST/RTI chair, and the academy leader of serious problem that are affecting classroom performance.

ATHLETIC ELIGIBILITY: Students waiting to participate in athletic programs governed by the GHSA and extracurricular activities must meet eligibility requirements to participate. The Athletic Director (and the Extracurricular Activities sponsors) will collaborate with teachers to monitor and to identify students in danger of failing courses. All faculty members will be given a master list of students participating in extracurricular activities under the auspices of the GHSA.

Student Name

Parent/Guardian Name

Student Signature and Date

Parent/Guardian Signature and date

