**COURSE DESCRIPTION**

**Course Title:** Economics

**Course Number:** 00116

**Course Prerequisites:** None

**Course Description:** This course is designed to provide students with the background needed to help perform their economic roles more intelligently as they become consumers, producers, and decision makers. This course emphasizes the role of free markets in determining economic well-being. Students will learn the fundamentals of microeconomics including supply, demand, and pricing, along with the basics of macroeconomics: Monetary Policy, Fiscal Policy, Money, Supply, and the role of government in stabilizing and growing an economy. District marking period assessments are required.

**Suggested Grade Level**: Grade 12

**Length of Course:** One Semester

**Units of Credit:** .5

**PDE Certification and Staffing Policies and Guidelines (CSPG) Required Teacher Certifications:**

CSPG 59 Social Studies

CSPG 35 Citizenship Education

To find the CSPG information, go to [CSPG](https://www.education.pa.gov/Educators/Certification/Staffing%20Guidelines/Pages/default.aspx)

**Certification verified by the WCSD Human Resources Department:** Yes No

**WCSD STUDENT DATA SYSTEM INFORMATION**

**Course Level:** Academic

**Mark Types:** Check all that apply.

F – Final Average MP – Marking Period EXM – Final Exam

**GPA Type**:  GPAEL-GPA Elementary  GPAML-GPA for Middle Level  NHS-National Honor Society

UGPA-Non-Weighted Grade Point Average  GPA-Weighted Grade Point Average

**State Course Code**: 04201

To find the State Course Code, go to [State Course Code](https://nces.ed.gov/forum/sced.asp), download the Excel file for *SCED*, click on SCED 6.0 tab, and choose the correct code that corresponds with the course.

**TEXTBOOKS AND SUPPLEMENTAL MATERIALS**

**Board Approved Textbooks, Software, and Materials:**

**Title:** *Economics*

**Publisher:** Houghton Mifflin Harcourt

**ISBN #:**  Book: 9780544859296/Digital: 9780358426158

**Copyright Date:** 2018

**WCSD Board Approval Date:** 04/12/2021

**Supplemental Materials:** DBQ Project Materials; Choices Program; Everfi; Content specific videos/video clips from the HMH textbook, Swank, YouTube, PBS or other WCSD approved source

**Curriculum Document**

**WCSD Board Approval:**

**Date Finalized:** 5/23/2022

**Date Approved:**  6/13/2022

**Date Revised:**  6/10/2024

**Implementation Year:** 2022/2023

**SPECIAL EDUCATION, 504, and GIFTED REQUIREMENTS**

The teacher shall make appropriate modifications to instruction and assessment based on a student’s Individual Education Plan (IEP), Chapter 15 Section 504 Plan (504), and/or Gifted Individual Education Plan (GIEP).

**SCOPE AND SEQUENCE OF CONTENT, AND CONCEPTS**

**Marking Period 1**

* Introduction to Economics
* Supply and Demand, Labor and Market Structure

**Marking Period 2**

* The American Economy
* Personal Finance

**Marking Period 3**

* Introduction to Economics
* Supply and Demand, Labor and Market Structure

**Marking Period 4**

* The American Economy
* Personal Finance

**Standards/Eligible Content and Skills**

| **Performance Indicator** | **PA Core Standard and/or Eligible Content** | **Marking Period Taught** |
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| Explain why scarcity and choice are the basics of economics. | 6.1.12.A | MP1  MP3 |
| Summarize the concept of opportunity cost. | 6.1.12.C | MP1  MP3 |
| Interpret a production possibilities curve. | 6.1.12.B,C | MP1  MP3 |
| Identify three key economic questions that all societies must answer. | 6.1.12.B-D | MP1  MP3 |
| Identify the advantages of a free market economy. | 6.2.12.B  6.4.12.C  6.5.12.D | MP1  MP3 |
| Explain the rise of mixed economic systems. | 6.2.12.B,G  6.4.12.A,D | MP1  MP3 |
| Deduce the advantages and disadvantages of market, mixed, and command economies. | 6.1.12.C  6.2.12.B,E,G  6.3.12.A,B  6.4.12.D  6.5.12.A,E | MP1  MP3 |
| Define the basic principles of the U.S. free enterprise system and the main programs through which the government redistributes income. | 6.2.12.A,G  6.3.12.A-C | MP1  MP3 |
| Identify and illustrate examples of market failures and public goods | 6.1.12.A,B,D  6.4.12.D | MP1  MP3 |
| Explain the laws of supply and demand. | 6.2.12.D | MP1  MP3 |
| Identify the factors that create changes in demand and causes shifts in the demand curve. | 6.2.12.B  6.2.12.C | MP1  MP3 |
| Identify factors that affect elasticity. | 6.5.12.A | MP1  MP3 |
| Analyze the production costs of a firm. | 6.5.12.C | MP1  MP3 |
| Illustrate how supply and demand create equilibrium in the marketplace. | 6.2.12.D  6.3.12.B | MP1  MP3 |
| Analyze, describe, and provide examples of how the market reacts to an increase/decrease in supply/demand. | 6.2.12.A,D,E  6.3.12.A,B,D  6.5.12.D | MP1  MP3 |
| List the advantages of a price-based system. | 6.2.12.D  6.5.12.B | MP1  MP3 |
| Analyze and provide examples of the use of price controls in the United States. | 6.1.12.C  6.2.12.D  6.3.12.B | MP1  MP3 |
| Determine and assess the four conditions that are in place in a perfectly competitive market. | 6.2.12.B  6.3.12.B | MP1  MP3 |
| Describe the characteristics and provide illustrated examples of a monopoly. | 6.2.12.B,F  6.4.12.A,C  6.5.12.C | MP1  MP3 |
| Compare and contrast the three market practices that the government regulates to protect competition. | 6.3.12.B-D | MP1  MP3 |
| Analyze, describe, and provide examples of perfect competition, monopolistic competition, oligopoly, and monopoly. | 6.2.12.B,G  6.4.12.C | MP1  MP3 |
| Explain the characteristics of sole proprietorships. | 6.5.12.C,F | MP2  MP4 |
| Compare and contrast different types of partnerships. | 6.5.12.C,F | MP2  MP4 |
| Explain the characteristics of corporations. | 6.5.12.C,F | MP2  MP4 |
| Describe how the interaction of supply and demand determines wages. | 6.1.12.A-D  6.2.12.B,D  6.3.12.A,B,D  C.1.1.1.1  C.1.1.1.3  C.1.1.2.3  C.2.3.2.3 | MP2  MP4 |
| Explain how labor unions affect wage rates and employment. | 6.2.12.F  6.5.12.A  C.1.1.1.4  C.2.4.2.1 | MP2  MP4 |
| Appraise the functions of financial institutions. | 6.1.12.D  6.2.12.F  6.4.12.C  6.5.12.G,H | MP2  MP4 |
| Explain how risk and return are related. | 6.1.12.C,D  6.5.12.D,G | MP2  MP4 |
| Justify how investing contributes to the free enterprise system. | 6.5.12.E,G,H | MP2  MP4 |
| Determine how stocks are traded and evaluate the risks involved. | 6.4.12.B  6.5.12.G | MP2  MP4 |
| Explain national income accounting and patterns of growth and contraction in the economy. | 6.3.12.A-C | MP2  MP4 |
| Interpret the patterns of the business cycle in the economy. | 6.3.12.B | MP2  MP4 |
| Explain GDP and how it is measured. | 6.2.12.A,E,F  6.5.12.D | MP2  MP4 |
| Describe how economists use GDP to evaluate an economy. | 6.2.12.E  6.5.12.E | MP2  MP4 |
| Identify and interpret causes and effects of unemployment. | 6.1.12.D  6.2.12.B,D,F  6.5.12.A,B,D | MP2  MP4 |
| Explain how economists measure unemployment. | 6.5.12.B | MP2  MP4 |
| Identify the different types of unemployment. | 6.1.12.B  6.2.12.B | MP2  MP4 |
| Explain how economists measure inflation. | 6.1.12.B  6.3.12.B | MP2  MP4 |
| Identify the causes of inflation. | 6.1.12.B  6.2.12.D,F  6.3.12.C | MP2  MP4 |
| Describe how inflation effects an economy. | 6.1.12.A-D  6.2.12.A,B,D,E,F  6.3.12.B | MP2  MP4 |
| Interpret the different types of taxes and explain how they contribute to government revenue | 6.1.12.C,D  6.3.12.A-C  6.5.12.A | MP2  MP4 |
| Analyze the benefits and costs of alternative public policies and assess who enjoys the benefits and who bears the costs. | 6.1.12.C,D  6.3.12.A-C  C.2.3.2.3 | MP2  MP4 |
| Determine how fiscal policy affects an economy. | 6.2.12.A,D,E  6.3.12.A-D  C.1.1.1.1 | MP2  MP4 |
| Differentiate between various government policies and explain how these policies influence economic growth, inflation, and unemployment. | 6.1.12.D  6.2.12.E  6.3.12.B | MP2  MP4 |
| Examine how government regulations affect businesses and the broader economy. | 6.2.12.A-G  6.3.12.A-D | MP2  MP4 |
| Examine the structure of the federal reserve. | 6.3.12.B  6.5.12.H | MP2  MP4 |
| Determine why nations choose to specialize their economies. | 6.1.12.B,C,D  6.2.12.B  6.3.12.B  6.4.12.A  7.1.12.A,B  7.2.12.A,B  7.3.12.A  7.4.12.A,B | MP2  MP4 |
| Explain how international trade impacts prices and quantity. | 6.1.12.A-D  6.2.12.A,B,D  6.3.12.A,C,D  6.4.12.B | MP2  MP4 |
| Examine the economic consequences of trade barriers. | 6.3.12.A-D  6.4.12.D | MP2  MP4 |
| Identify international and regional trade groups. | 6.4.12.A,C,D  6.5.12.C | MP2  MP4 |
| Analyze and determine the purpose of and the process of setting up a budget. | 6.5.12.A,G,H | MP2  MP4 |
| Evaluate how a checking account is useful for managing money. | 6.5.12.G,H | MP2  MP4 |
| Compare and contrast the risk and return of saving and investment options and generate a report recommending one option over the other. | 6.5.12.G,H | MP2  MP4 |
| Assess debt management and identify expensive borrowing behaviors (credit cards). | 6.5.12.G,H | MP2  MP4 |
| Analyze and critique the process of buying a car. | 6.1.12.C,D | MP2  MP4 |
| Compare options in higher education and evaluate ways to finance higher education. | 6.1.12.C,D | MP2  MP4 |
| Assess the importance of insurance and determine how insurance works. | 6.1.12.C,D | MP2  MP4 |
| Explore and recommend the steps to follow to get a job. | 6.1.12.C | MP2  MP4 |

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| Identify the forms needed and write an informative report explaining how to fill out and file tax forms. | 6.1.12.D  6.5.12.A | MP2  MP4 |
| Break down the process of renting an apartment. | 6.1.12.A | MP2  MP4 |
| Employ analytical skills to evaluate primary and secondary source documents | 8.1.12.B | MP1  MP2  MP3  MP4 |
| Cite specific textual evidence to support analysis of primary and secondary sources, connecting insights gained from specific details to an understanding of the text as a whole | CC.8.5.11-12.A | MP1  MP2  MP3  MP4 |
| Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and idea | CC.8.5.11-12.B | MP1  MP2  MP3  MP4 |
| Evaluate various explanations for actions or events and determine which explanation best accords with textual evidence, acknowledging where the text leaves matters uncertain | CC.8.5.11-12.C | MP1  MP2  MP3  MP4 |
| Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines faction in Federalist No. 10) | CC.8.5.11-12.D | MP1  MP2  MP3  MP4 |
| Analyze in detail how a complex primary source is structured, including how key sentences, paragraphs, and larger portions of the text contribute to the whole | CC.8.5.11-12.E | MP1  MP2  MP3  MP4 |
| Evaluate authors’ differing points of view on the same historical event or issue by assessing the authors’ claims, reasoning, and evidence | CC.8.5.11-12.F | MP1  MP2  MP3  MP4 |
| Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem | CC.8.5.11-12.G | MP1  MP2  MP3  MP4 |
| Evaluate an author’s premises, claims, and evidence by corroborating or challenging them with other information | CC.8.5.11-12.H | MP1  MP2  MP3  MP4 |
| Integrate information from diverse sources, both primary and secondary, into a coherent understanding of an idea or event, noting discrepancies among sources | CC.8.5.11-12.I | MP2  MP4 |
| By the end of grade 12, read and comprehend history/social studies texts in the grades 11-CCR text complexity band independently and proficiently | CC.8.5.11-12.J | MP1  MP2  MP3  MP4 |
| Write arguments focused on discipline-specific content | 8.1.12.C  CC.8.6.11-12.A | MP1  MP2  MP3  MP4 |
| Write informative/explanatory texts, including the narration of historical events, scientific procedures/ experiments, or technical processes | 8.1.12.C  CC.8.6.11-12.B | MP1  MP2  MP3  MP4 |
| Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience | 8.1.12.C  CC.8.6.11-12.C | MP1  MP2  MP3  MP4 |
| Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach, focusing on addressing what is most significant for a specific purpose and audience | CC.8.6.11-12.D | MP1  MP2  MP3  MP4 |
| Use technology, including the Internet, to produce, publish, and update individual or shared writing products in response to ongoing feedback, including new arguments or information | CC.8.6.11-12.E | MP1  MP2  MP3  MP4 |
| Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation | CC.8.6.11-12.F | MP1  MP2  MP3  MP4 |
| Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the specific task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation | CC.8.6.11-12.G | MP1  MP2  MP3  MP4 |
| Draw evidence from informational texts to support analysis reflection, and research | 8.1.12.B  CC.8.6.11-12.H | MP1  MP2  MP3  MP4 |
| Write routinely over extended time frames (time for reflection and revision) and shorter time frames (a single sitting or a day or two) for a range of discipline-specific tasks, purposes, and audiences | CC.8.6.11-12.I | MP1  MP2  MP3  MP4 |

**ASSESSMENTS**

**PDE Academic Standards, Assessment Anchors, and Eligible Content:** The teacher must be knowledgeable of the PDE Academic Standards, Assessment Anchors, and Eligible Content and incorporate them regularly into planned instruction.

**Formative Assessments:** The teacher will utilize a variety of assessment methods to conduct in-process evaluations of student learning.

**Effective formative assessments for this course include but are not limited to:**

* Journal Entry
* Entry/Exit Ticket
* Thinking Map
* Verbal Explanation
* Observation
* Artifacts
* Reflection/Summary
* Quiz

**Summative Assessments:** The teacher will utilize a variety of assessment methods to evaluate student learning at the end of an instructional task, lesson, and/or unit.

**Effective summative assessments for this course include but are not limited to:**

* Marking Period Assessment/Final Exam
* Writing a Paper/Essay
* Performance Tasks
* Project
* Tests
* Portfolio