

WARREN COUNTY SCHOOL DISTRICT

PLANNED INSTRUCTION

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](#)

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](#), download the Excel file for SCED, click on SCED 6.0 tab, and choose the correct code that corresponds with the course.

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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).

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PLANNED INSTRUCTION

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

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PLANNED INSTRUCTION

Standards/Eligible Content and Skills

Performance Indicator	PA Core Standard and/or Eligible Content	Marking Period Taught
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

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Performance Indicator	PA Core Standard and/or Eligible Content	Marking Period Taught
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

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Performance Indicator	PA Core Standard and/or Eligible Content	Marking Period Taught
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

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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