**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. A Final Exam is 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

**Curriculum Document**

**WCSD Board Approval:**

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

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

**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**

IF TEACHING 2ND SEMESTER – See MP1

**Marking Period 4**

IF TEACHING 2ND SEMESTER – See MP2

**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  6.1.12.C | MP1  MP3 |
| Identify three key economic questions that all societies must answer. | 6.1.12.B  6.1.12.C  6.1.12.D | MP1  MP3 |
| Identify the advantages of a free market economy. | 6.2.12.B  6.4.12.C | MP1  MP3 |
| Explain the rise of mixed economic systems. | 6.2.12.B  6.2.12.G  6.4.12.A  6.4.12.D  WHST.11-12.7 | 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  6.2.12.G  6.3.12.A  6.3.12.B  6.3.12.C  RH.11-12.4 | MP1  MP3 |
| Identify and illustrate examples of market failures and public goods | 6.1.12.A  6.1.12.B  6.1.12.D  6.4.12.D  WHST.11-12.10 | 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  6.2.12.D  6.2.12.E  6.3.12.A  6.3.12.B  6.3.12.D  6.5.12.D  RH.11-12.1  WHST.11-12.9 | MP1  MP3 |
| List the advantages of a price-based system. | 6.2.12.D  6.5.12.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  WHST.11-12.9 | MP1  MP3 |
| Describe the characteristics and provide illustrated examples of a monopoly. | 6.2.12.B  6.2.12.F  6.4.12.A  6.4.12.C  6.5.12.C  WHST.11-12.6 | MP1  MP3 |
| Compare and contrast the three market practices that the government regulates to protect competition. | 6.3.12.B  6.3.12.C  6.3.12.D | MP1  MP3 |
| Explain the characteristics of sole proprietorships. | 6.5.12.C  6.5.12.F | MP2  MP4 |
| Compare and contrast different types of partnerships. | 6.5.12.C  6.5.12.F | MP2  MP4 |
| Explain the characteristics of corporations. | 6.5.12.C  6.5.12.F | MP2  MP4 |
| Appraise the functions of financial institutions. | 6.5.12.G  6.5.12.H  WHST.11-12.7 | MP2  MP4 |
| Justify how investing contributes to the free enterprise system. | 6.5.12.E  6.5.12.G  6.5.12.H  WHST.11-12.6 | MP2  MP4 |
| Determine how stocks are traded and evaluate the risks involved. | 6.4.12.B  6.5.12.G  WHST.11-12.9 | MP2  MP4 |
| Explain national income accounting and patterns of growth and contraction in the economy. | 6.3.12.A  6.3.12.B  6.3.12.C | MP2  MP4 |
| Interpret the patterns of the business cycle in the economy. | 6.3.12.B | MP2  MP4 |
| Identify and interpret causes and effects of unemployment. | 6.5.12.A  6.5.12.B  6.5.12.D  WHST.11-12.5 | MP2  MP4 |
| Compose a report that analyzes the purpose and explains the process of setting up a budget. | 6.5.12.A  6.5.12.G  6.5.12.H  WHST.11-12.2  WHST.11-12.2.a  WHST.11-12.2.b  WHST.11-12.2.c  WHST.11-12.2.d  WHST.11-12.2.e  WHST.11-12.4  WHST.11-12.9  WHST.11-12-10 | MP2  MP4 |
| Evaluate how a checking account is useful for managing money. | 6.5.12.G  6.5.12.H  RH.11-12.7 | 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  6.5.12.H  WHST.11-12.1  WHST.11-12.1.a  WHST.11-12.1.b  WHST.11-12.1.c  WHST.11-12.1.d  WHST.11-12.1.e  WHST.11-12.5  WHST.11-12.6  WHST.11-12.10 | MP2  MP4 |
| Assess debt management and identify expensive borrowing behaviors (credit cards). | 6.5.12.G  6.5.12.H  WHST.11-12.7 | MP2  MP4 |
| Analyze and critique the process of buying a car. | 6.1.12.C  6.1.12.D  WHST.11-12.4  WHST.11-12.6  WHST.11-12.7  WHST.11-12.10 | MP2  MP4 |
| Compare options in higher education and evaluate ways to finance higher education. | 6.1.12.C  6.1.12.D | MP2  MP4 |
| Assess the importance of insurance and determine how insurance works. | 6.1.12.C  6.1.12.D  WHST.11-12.8  WHST.11-12.9 | MP2  MP4 |
| Explore and recommend the steps to follow to get a job. | 6.1.12.C  WHST.11-12.7 | MP2  MP4 |
| 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  WHST.11-12.2  WHST.11-12.2.a  WHST.11-12.2.b  WHST.11-12.2.c  WHST.11-12.2.d  WHST.11-12.2.e  WHST.11-12.10 | MP2  MP4 |
| Break down the process of renting an apartment. | 6.1.12.A  WHST.11-12.7 | MP2  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