

# Honors Economics

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## Course

Students will learn about Economic both as an academic discipline and as a skill for advancing real life goals. Honors Economics will focus personal finance, theory and policy. Students will then apply this knowledge during in-class debates, projects and assignments. This course is divided into six themes that cover the full spectrum of economics as a whole

The course is divided up by the following themes:

- Theme 1 Personal Finance
- Theme 2 Economics and Market Structures
- Theme 3 Supply and Demand
- Theme 4 Business and Labor
- Theme 5 Monetary and Fiscal Policy
- Theme 6 Global Economics

## Textbooks

McGraw/Hill. *Understanding Economics*.

## Expectations

This course will emphasize economic thinking, that is, understanding interactions in terms of exchange. This involves learning how to observe the world as an economist would, and analyzing the lived experience by applying economic models and theories. Literacy and numeracy are integral aspects of economics as a discipline. Consequently, students can expect to be stronger in both literary and mathematical skills by the end of the semester.

Students will be expected to complete all assignments on time and as directed. Late assignments will not be graded and the student will receive a zero (See Late Policy on the website). In the event of an absence the school make-up policy will be strictly enforced. Students will have one class day for every excused day absent, plus one day to make up the work. This only applies to excused absences. Work will not be accepted for unexcused absences. Note: there will be no exceptions for “computer glitches,” “corrupted files,” “lost e-mails,” etc. It is your responsibility to make sure your computers are in working order, and keep back-up files in case of a technological problem.

In the event of a field trip, the student is expected to check Google Classroom for any missed work. All assignments and materials can be found on the website. The student is required to turn in the work on time.

Students will keep a college composition book for this class. Many college professors require the use of composition books. In the composition book students are required to keep at least the following: Any notes, taken in class, or self-guided, daily learning objectives and exit slips. Composition books will be graded periodically for quality and completion. Notes will be graded during each test. If the student does not have his or her composition book at these times, a zero will be entered.

This class is divided into 6 themes. Each theme will be tested independently. The tests will be designed to assess higher order thinking skills. Tests are NOT open book or open note. Students should prepare for tests by attending class, taking good Cornell notes, reading the text and studying before the test. Cramming for these tests will not lead to success.

## Pacing\*\*

### Theme1: Personal Finance Chapter 19

January 8: Classrooms Rules, Expectations and Procedures  
January 10-14: Personal Finance and Consumerism  
January 16: Financial Institutions and Your Money  
January 21: Business Organizations and Your Money  
January 23: Personal Money Decisions  
January 27: Exam Day

### Theme 2: Economics and Market Structures Unit 1 Chapter 1-3

January 29: The Study of Economics **Adam Smith Biography**  
January 31: Economic Models  
February 4: Debate Fracking  
February 6: Economic Systems and Mixed Economies  
February 11: Global Transition to Capitalism  
February 13: Roles, Responsibilities and the American Free Enterprise  
February 18: Evaluation of Economic Performance  
February 20: Should students be paid for good grades?  
February 24: Exam Day

### Theme 3: Supply and Demand Unit 2 Chapter 4-7

February 26: Demand  
February 28-March 3: Supply (Business Plan Project)  
March 5: Prices  
March 9: Market Structures  
March 11: Market Failures and the Role of the Government **David Ricardo Biography**  
March 23: Debate Raising the Minimum Wage  
March 25: Exam Day

### **Theme 4: Business and Labor Unit 3 Chapter 8-9**

March 27: Forms of Business Organization and Growth

March 31: Non-Profit Organizations

April 2: The Labor Movement

April 6: Debate Outsourcing

April 8: Wages and Labor Disputes

April 14: Employment Trends and Issues

April 16: Exam Day

### **Theme 5: Monetary and Fiscal Policy Unit 4-6 Chapter 10-16**

April 20: Money and Banking

April 22: Modern Banking and the Gold Standard **John Maynard Keynes Biography**

April 24: Debate Bailing out the Banks

April 28: Financial Markets

April 30 – May 4: Economic Challenges

May 6: Fiscal Policy, Demand Side vs. Supply Side Economics **Milton Friedman Biography**

May 8: Monetary Policy and the Federal Reserve

May 12: Exam

### **Theme 6: Global Economics Unit 7 Chapter 17-18**

International Trade **Paul Krugman Biography**

May 14: Foreign Exchange and the Trade Deficit

May 18-20: Globalization Project

1. What should be the US responsibility toward struggling nations?
2. What does the future hold for global economics
3. Global Environment, Global Markets
4. Neo-Liberalism, The Challenge of Multinationals

Final Exam: TBA Final Exam