

CONCURRENT CREDIT SYLLABUS

1. **Course Number and Title:** ECON 2420
2. **Course Description:** This course introduces economic analysis of aggregate employment, income, and prices. Topics include major schools of economic thought; aggregate supply and demand; economic measures, fluctuations, and growth; money and banking; stabilization techniques; and international trade
3. **Credit Hours:** 3
4. **Course Prerequisites:**
5. **Course Dates:** Fall Semester, August 14, 2024- December 19, 2024
6. **Course Times:** 10:20-11:05
7. **Course Location:** MTCHS room 101
8. **Instructor:** Leah Heesch
leah.heesch@mtchs.org
9. **Required Text and Other Learning Resources:** Understanding Economics McGraw Hill
10. **Course Overview:** Students cultivate their understanding of the principles that apply to an economic system as a whole by using principles and models to describe economic situations and predict and explain outcomes with graphs, charts, and data as they explore concepts like economic measurements, markets, macroeconomic models, and macroeconomic policies.
11. **Course Objectives:**
Upon the successful completion of this course, students will be able to: Understand the economic way of thinking. Identify different economic systems used throughout the world; understand the factors of production. Know and interpret supply, demand, scarcity and opportunity; explain implications on decisions. Explain how markets are competitive and discuss pros and cons of regulations. Distinguish the types of business organizations and ramifications of different types. Understand the difference between monetary policy and fiscal policy and the role of the Federal Reserve. Know the role of labor unions and how they affect the economy. Understand the role of stocks and capital markets using an investment simulation game. Overview of personal finances and time value of money.
12. **Course Calendar/Schedule: Tentative**
Basic Economic Concepts & Our American Economy Ch 1,2,3 Approx 8 hrs
 1. Definition of Economics
 2. Know the four factors of production
 3. Three basic Economic question

4. Traditional, Command and Mixed Economies
5. Scarcity
6. Difference between marginal cost, opportunity cost and trade-offs.
7. Diminishing marginal utility
8. Roles of Entrepreneur
9. Adam Smith (father of capitalism)
10. Karl Marx (father of socialism)
11. John M. Keynes (argued for fiscal policy)

Marginal Thinking – Supply, Demand, Markets Ch 4,5,6 Approx 8 hrs

1. Law of Demand
2. Demand
3. Know the factors that shift the demand curve
4. Law of Supply
5. Supply
6. Know the factors that shift the supply curve
7. Purpose of Supply and Demand curves.
8. Surplus & Shortage
9. Price floor (ex. minimum wage) vs. Price Ceiling (ex. rent control)
10. Law of diminishing returns.

Market Structures & the Role of Business Ch 7,8,9 Approx 10 hrs

1. Difference between public sector and private sector.
2. Partnership, Corporation, Sole Proprietorship
3. Advantages of Sole Proprietorship
4. Monopoly, Perfect Competition, Oligopoly, Monopolistic Competition
5. Economies of scale
6. Benefits of increased competition on the market
7. Collective bargaining

Role of Consumer Ch 10, 11, 12 Approx 6 hrs

1. The four “C’s” of credit.
2. Function of the Better Business Bureau
3. Difference between a bank and a credit unit
4. The three types of tax taken from your paycheck.
5. Function of a personal budget

Institutions and the Economy – Macroeconomics Ch 13, 14, 15, 16 Approx 15 hrs

1. Rate of return
2. Free rider
3. Externality
4. FDIC
5. Difference between common and preferred stock
6. Difference between stocks and bonds
7. Income Tax
8. Progressive, Regressive, Proportional taxes
9. Ability to pay principle
10. Inflation
11. Unemployment
12. $GDP = C + I + G + NX$

- a. GDP = Gross Domestic Product
- b. C = Consumption
- c. I = Investment (Businesses)
- d. G = Government
- e. NX = Net Exports

- 13. Fiscal Policy
- 14. Expansionary and Contractionary Fiscal Policy
- 15. Budget deficit vs. national debt
- 16. Expansionary and Contractionary Monetary policy
- 17. Functions of the Federal Reserves
- 18. Tools of the Fed
- 19. Ways to deal with inflation and/or unemployment
- 20. Definition of money
- 21. Six characteristics of money
- 22. Fiat, Commodity, Representative money

The Global Economy Ch 16, 17, 18 Approx 5 hrs

- 1. Comparative advantage vs. Absolute advantage
- 2. Protectionism: tariffs, subsidies
- 3. NAFTA, WTO and EU
- 4. Positive vs. Negative trade balances
- 5. Foreign Exchange rate

13. Grading Policy and Rubric:

This course will consist of activities such as: Presentations, Guided Discussions, Reading, Internet Research, Videos, Assignments, Projects, Quizzes, and Tests. Your active participation in discussions, and group work will figure into your final grade. The grade scale is shown below and is used in all MTCHS courses: A= 90 – 100 B= 80 – 89 C= 70 – 79 WP= 0 – 69

14. Course Policies:

Grades are earned through assignments, participation, projects, quizzes, and tests. Most of the work will be done in class but there may be work expected to be completed by students outside of class. Examples of out of class work are investment simulations and senior project. Grades are student's responsibility to monitor and maintain throughout the year. Teacher will explain grading requirements for each assignment and point totals to assist students. Please check PowerSchool frequently for your grade. **Late Work Policy** is stated in the student handbook. Students may receive no more than 70% for any late assignment. Any missing or late assignment may be submitted up to two (2) school business days after the assignment is marked missing in PowerSchool. Exceptions to this policy may be requested by the student by talking to Mrs. Heesch or in writing via email leah.heesch@mtchs.org.

Mrs. Heesch will decide based on the Formative Quizzes and Tests Classwork and Assignments Senior Project and Participation circumstances and will inform the student in person or by email. It is difficult to recreate discussions and activities done in class when students are absent. Do your best to attend class daily. Teacher will decide on a new due date for a make-up assignment. It is your responsibility to communicate with me in person or via email. Use Moodle to hand-in all assignments or follow teacher instructions. Retest/Make-Up: Students are highly encouraged to attend school on examination days. Make-Up test times will be assigned by the instructor. Assessment: Students will be tested for knowledge of content using the following formats: · Traditional- multiple choice, matching, true/false, short answer, and essay. Alternate based assessments are presentations, project based and activities

conducted during class. The following exams and/or projects will be major competencies focused on. Students are expected to pass these competencies to complete Economics.