

**Tamalpais Union High School District
Larkspur, California**

COURSE OF STUDY

ECONOMICS

I. Introduction

A. General Purpose

Economics is a one-semester course for seniors. This survey course is theory-based and provides students with an initial understanding of the basic principles and theories of micro and macro economics.

B. District Outcomes and Tam 21st Century Goals:

This course addresses several of the district graduation outcomes. Specifically, Economics has a primary emphasis on the following outcomes:

- #1 – Communicate articulately, effectively...when speaking and writing.
- #2 – Read / view and analyze material in a variety of disciplines
- #7 – Demonstrate knowledge of the global environment and its resources.
- #9 – Apply the principles of economics
- #10 – Analyze and propose solutions to contemporary issues...

In addition the course has a secondary emphasis on the following outcomes:

- #3 – Use technology to access information, analyze...communicate ideas
- #4 – Demonstrate knowledge of the rights and responsibilities of the individual...
- #5 – Apply mathematical knowledge and skills to analyze and solve problems.

Finally, the Tam 2000 goals of student success and instruction are addressed through this academic required course.

C. Articulation with Department and School

Within the district social studies program, this course complements and reinforces the knowledge of economic concepts acquired by students in other social studies classes such as Geography, History and Government. However, unlike other courses in the department, Economics provides students with an in-depth examination of the theories and principles of micro- and macroeconomics.

II. Learning Outcomes: Aligned with Outcome 9, California State Standards in Economics and referenced to National Voluntary Standards in Economics

A. Outcomes

1. Given a series of modern macro economic problems (scarcity, inflation, unemployment, recession, etc.) students will use the tools of monetary and fiscal policy to analyze these problems and develop solutions. (12.1, 12.4,12.5)
2. Given a series of scenarios students will demonstrate their knowledge of how markets respond to changes in supply and demand. Students will be able to explain these changes through the use of graphs and writing. (12.2)
3. Students will understand how income is distributed and will examine the consequences of unequal income distribution. Students should also be able to discuss differences in costs of living, wages, earnings, taxes and the practical application of the role of the consumer in society.
4. Students will be able to trace the economic implications of living in a consumer based society as well as personal consumption choices and decisions at the local, national, and global level. Proficiency can be demonstrated by completion of a case study of one of these possible topics (*choices are not limited to this list*): Tennis shoes, foreign cars, agricultural goods and produce, airplane tickets, products made in China, computer software, using appropriate terminology and theory. The underlying theories of absolute and comparative advantage will be addressed in a cost/benefit analysis of free trade. (12.6)
5. Given a series of global issues students will demonstrate their knowledge of world economic development, with an emphasis on the environmental and sustainable growth issues. Within this study students will compare a growth based economy and a steady state economy. Long run and short run costs and benefits will be examined for both economies. (12.6)
6. The current state of labor in a market economy with an emphasis on income distribution will be examined. This examination will include non-market forces such as labor unions, the debate between efficiency and employment as well as other globalization forces that impact both the domestic and global labor market and the impact that those forces have on income distribution. (12.4, 12.6)
7. In addition to students understanding how the free market economy works they will also discover how the market system may fail at times. Externalities that may arise from Market Economics will be examined as well as comparisons to command and traditional systems. (12.1, 12.2)

8. Students will be able to explain the fundamental foundation of the circular flow and business cycle and will be expected to refer to these models throughout the semester course. (12.1)
9. In addition to the theoretical aspects of the course, students will be introduced to personal investment opportunities; including Stocks, Mutual Funds, Retirement Accounts, and other Financial Literacy components through a semester long competition and/or applicable assignments. They also will discover other investment options as well as the drawbacks of credit card debt and the impact of interest rates. (12.5)

Demonstration of knowledge: For the above concepts, students can demonstrate their knowledge through written essays, group projects, oral presentations, video presentations or other means that the teacher selects. *Specific projects and rubrics are in development and will be completed in time for the implementation of Outcome 9.*

III. Course Content and Alignment to State Standards and the National Voluntary Standards are referenced.

Please see list of California State Standards attached at the end of this document for number reference

- A. Introduction to Economics and Economic Systems 12.1
How economic decisions are made in societies that face scarcity
Aggregate Behavior of the American Economy: Interpretation of Indicators and Data 12.5
- B. The Role of the Government in the Economy 12.4 and 12.5
Introduction to Fiscal and Monetary Policy Theory as use in counter-cyclical measures
- C. Income Distribution in the United States and the Implications of the Unequal Distribution of Income
- D. The United States Labor Market 12.4
- E. The Market Based Economy 12.2
Using Supply and Demand and Free Market Forces to Understand our American Economy
- F. Trade and Global Development 12.6
- G. Personal Finance

NOTE

- This list above highlights primary area of focus. Individual teachers will decide the order and emphasis presentation.
- Content areas C and G are economic ideas and theories that are taught in the District but are not required by the California State Standards

IV. Critical Thinking, Communication, Social Participation, and Valuing Skills

A. The Economics course will stress analytical and research skills, as well as the application of those skills to the course content. These skills will be developed within the context of the outline above.

1. Critical Thinking Skills

Data Collecting

- Using statistical abstracts, CD-ROMs, the Internet and other reference sources not limited to economic/investment/government statistic web-sites.

Information Processing

- Organizing, arranging and categorizing information
- Examining for validity and analyzing accuracy
- Differentiating between fact and opinion and determining bias

Communication

- Synthesizing and formulating proposals based upon data and research
- Developing arguments to support proposals
- Using ideas, principles and concepts to create a product

Metacognition

- Evaluating the effectiveness of activities and projects
- Reflecting on their intellectual growth
- Discerning the underlying values and beliefs of differing points of view

2. Communication Skills

- Producing a coherent essay
- Giving an effective oral presentation
- Participating effectively in class discussions and debates

3. Social Participation Skills

- Active listening
- Giving and receiving constructive feedback
- Initiating and promoting ideas
- Respecting conflicting opinions
- Persuading, compromising and bargaining between groups

4. Values and Valuing

- Identifying personal beliefs and values
- Recognize values underlying societal decisions and government policies

- Take on the position of another individual that hold values different than one's own

B. Means of Assessment:

Students will be provided with a course outline and a description of the methods of assessment and grading, in writing, at the beginning of the semester. Specific project rubrics will be provided for each of the projects assigned throughout the course.

C. Course Assessment:

Currently, there is no standard course assessment for Economics. Depending on the implementation of Outcome 9 a standard course assessment can be created.

V. Methods and Materials

A. Methods

A variety of strategies and methodologies will be used to implement the curriculum and address the student outcomes. These strategies include, but are not limited to: Group discussion, individual and group activities, teacher lecture, reading and analysis of primary and secondary sources, student oral and written reports, simulations, guest speakers, interviews, films, tests and quizzes. Instruction will provide options for the various learning modalities and ability levels within the classroom.

B. Materials

1. *Economics: Principles in Action* by Arthur O'Sullivan and Steve Sheffrin, 2007 Prentice Hall
2. Joint Council for Economic Education: A Guide for Teachers
3. Buck Institute for Education problem based learning projects (see individuals at each site)
4. There are several titles on the SS approved book list that can be used for this course.

- Primary and secondary resources will be used as selected by teachers. See individuals at each site for recommendations.

C. Infusion of Technology

Technology will be employed to assist students in the following:

- Producing written work
- Preparing and performing oral presentations (Power Point)

- Retrieving information on research topics
- Analyzing data, for example with tables, charts, graphs. (Excel)

VI. General Information

- This is a one semester, 5-unit class for seniors, which is a requirement for graduation.
- This course satisfies the University of California A-G entrance requirement.

Revised: 6/1998
Revised: 12/2002
Revised: 2/2008