

**Murrieta Valley Unified School District
High School Course Outline
April 2011**

Department: Social Science

Course Title: Economics

Course Number: 1702

Grade Level: 12

Prerequisite: None

Length of Course: Semester

UC/CSU (A-F) Requirement: A

I. Goals

The students will:

- A. Master fundamental economic terms and concepts.
- B. Apply the tools (graphs, statistics, and equations) to operations of economic systems.
- C. Study the economic principles of micro-and macroeconomics.
- D. Study the measurement and methods of international comparative economics systems.
- E. Understand common economic reasoning.
- F. Analyze the elements of the United States market economy in the global setting.
- G. Analyze the influence of the U.S. government on the American economy.
- H. Analyze the elements of the United States labor market in a global setting.
- I. Analyzed the aggregate economic behavior of the United States economy.
- J. Analyze issues of international trade and explain how the U.S. economy affects economic forces outside its borders.

This course is consistent with the California State Social Science Framework.

II. Outline of Content for Major Areas of Study

- A. Introduction to Economics
 - 1. Scarcity and Choices
 - 2. Opportunity costs, marginal costs and benefit
 - 3. Monetary and non-monetary Incentives
 - 4. Private property, natural resources
 - 5. Adam Smith, the market economy
- B. Elements of Microeconomics
 - 1. Law of supply and demand
 - 2. Quantity demanded and supplied
 - 3. Competition and profit
 - 4. Prices and scarcity of goods
 - 5. Competition of buyers and sellers
 - 6. Price controls
 - 7. Domestic and international competition
 - 8. Entrepreneurs in the market
- C. Free Enterprise at Work
 - 1. Labor markets, labor unions, minimum wage
 - 2. Labor & technological change, new competition
 - 3. Jobs, professions, and business organizations
 - 4. Capital, labor & the U.S. economy
- D. Elements of Macroeconomics
 - 1. Nominal and real data
 - 2. Unemployment, inflation, deflation

- 3. Short and long term interest rates
- E. Government and the Economy
 - 1. National defense, the environment, property and consumer rights
 - 2. Costs vs. Benefits
 - 3. Fiscal policy, taxation & deficits
 - 4. Monetary policy & the Federal Reserve
- F. International Economics
 - 1. Consumption and production and geographic patterns
 - 2. Trade restrictions, free trade & interest groups
 - 3. Changing geopolitical territories
 - 4. Foreign exchange and exchange rates.

III. Accountability Determinants

- A. In class lecture notes
- B. Graph, chart and diagram analysis questions
- C. Mathematical questions for economics
- D. Simulation activities
- E. Data Base questions
- F. Written response quiz questions
- G. Homework

IV. Required Text

V. Supplementary Materials None