

12th-Grade Economics Syllabus (9 Weeks)

Course Overview:

This course introduces students to the fundamentals of economics, covering microeconomics, macroeconomics, personal finance, and the role of government in economic systems. Students will analyze economic principles, engage in critical discussions, and explore the impact of economics on daily life.

Week 1: Introduction to Economics

- **Key Concepts:** Scarcity, Opportunity Cost, Trade-offs, Economic Systems
 - **Objectives:** Understand the basic economic problem of scarcity, analyze different types of economic systems (traditional, command, market, mixed).
 - **Activities:** Class discussions on scarcity in everyday life, comparison of economic systems around the world.
 - **Assessment:** Quiz on key economic terms and systems.
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Week 2: Supply and Demand

- **Key Concepts:** Law of Supply and Demand, Market Equilibrium, Shifts in Supply and Demand
 - **Objectives:** Explore how supply and demand influence prices, analyze market equilibrium, and understand price controls.
 - **Activities:** Graphing supply and demand curves, case study on price changes.
 - **Assessment:** Supply and demand problem set.
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Week 3: Market Structures

- **Key Concepts:** Perfect Competition, Monopoly, Oligopoly, Monopolistic Competition
 - **Objectives:** Understand the characteristics of different market structures and their impact on consumers and producers.
 - **Activities:** Role-play scenarios for different market structures, research project on local monopolies or oligopolies.
 - **Assessment:** Market structure comparison essay.
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Week 4: Government and the Economy

- **Key Concepts:** Fiscal Policy, Taxes, Government Spending, Regulation
 - **Objectives:** Examine how government policies influence economic growth, taxation, and market regulation.
 - **Activities:** Debate on government intervention in the economy, research on government fiscal policies.
 - **Assessment:** Multiple-choice test on fiscal policy and taxation.
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Week 5: Macroeconomics – GDP and Economic Growth

- **Key Concepts:** Gross Domestic Product (GDP), Economic Growth, Business Cycles
 - **Objectives:** Analyze how GDP measures economic performance and understand the causes of economic growth and recessions.
 - **Activities:** Analyze GDP data trends, small group project on business cycle phases.
 - **Assessment:** GDP analysis project.
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Week 6: Unemployment and Inflation

- **Key Concepts:** Types of Unemployment, Inflation, Price Indices
 - **Objectives:** Understand the causes and effects of unemployment and inflation, and how they are measured.
 - **Activities:** Case study on inflation and its impact on purchasing power, unemployment rate analysis.
 - **Assessment:** Quiz on types of unemployment and inflation concepts.
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Week 7: The Federal Reserve and Monetary Policy

- **Key Concepts:** Monetary Policy, Federal Reserve, Interest Rates, Money Supply
 - **Objectives:** Explore the role of the Federal Reserve in regulating the money supply and influencing interest rates.
 - **Activities:** Simulation of the Federal Reserve's decision-making process, discussion on how monetary policy impacts consumers.
 - **Assessment:** Test on monetary policy tools and the Federal Reserve's role.
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Week 8: International Trade and Global Economics

- **Key Concepts:** Trade, Comparative Advantage, Tariffs, Exchange Rates

- **Objectives:** Analyze the benefits and drawbacks of international trade, understand trade agreements and their impact on the economy.
 - **Activities:** Group research on the pros and cons of free trade, simulation of currency exchange and trade negotiations.
 - **Assessment:** Essay on the impact of globalization and trade policies.
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Week 9: Personal Finance

- **Key Concepts:** Budgeting, Saving, Investing, Credit, Loans
- **Objectives:** Apply economic principles to personal financial decision-making, including budgeting, saving, and managing credit.
- **Activities:** Create a personal budget plan, research on investment strategies, class discussion on managing student loans.
- **Assessment:** Final project on personal financial planning.