

Content Outline

Econ Foundations: Economics for High School™



THE BASICS

DESCRIPTION	In this lesson, learners gain a basic understanding of economic concepts such as supply and demand. Learners will begin to connect those concepts to their everyday life and learn to make economic choices from an entrepreneurial perspective.
TOPICS	<ul style="list-style-type: none"> • Scarcity • Economics • Economic choices • Opportunity cost • Production Possibility Curve (PPC) • Supply and demand • Productive resources • Capital resources • Human resources • Natural resources • Economic challenges • Entrepreneurial risk • Making adjustments
LEARNING OBJECTIVES	<ul style="list-style-type: none"> • Apply the concepts of scarcity, choice, and opportunity costs to decision making. • Differentiate between productive resources, natural resources, human resources, physical capital, and entrepreneurship. • Explain the motivations that influence entrepreneurs to take risks.

MICROECONOMICS

DESCRIPTION	In this lesson, learners explain the ways in which the flow of economy works to support market structures in microeconomics. Learners will deepen their understanding of how money, goods, and services flow and explore how supply, demand, and market structures influence pricing.
TOPICS	<ul style="list-style-type: none"> • Relationship between supply and demand • Circular flow of economy • Flow of money • Flow of goods and services

	<ul style="list-style-type: none"> • Supply and demand shifters • Supply shift challenges • Consumer substitutions • Price and quantity • Supply and demand equilibrium • Monopoly • Oligopoly • Monopolistic competition • Pure competition • Perfect competition
LEARNING OBJECTIVES	<ul style="list-style-type: none"> • Identify the factors that affect supply and demand. • Describe how households and businesses are interdependent and interact through flows of goods, services, resources, and money. • Illustrate how surpluses and shortages are created. • Analyze four types of market structure: monopoly, oligopoly, monopolistic competition, and pure competition.

MACROECONOMICS

DESCRIPTION	In this lesson, learners discover how economic indicators are used to determine which phase the economy is in and whether it is growing or declining. Learners will begin to gain a high-level perspective of the role that the government has in stabilizing the economy using fiscal and monetary policy.
TOPICS	<ul style="list-style-type: none"> • The Economy and Employment • The Economy and Innovation • Economic Indicators • GDP • Inflation • Unemployment rate • Growing vs. Declining Economy • The Business Cycle • The Current Economy • The Government's Role in the Economy • Fiscal Policy (Contractionary and Expansionary) • Monetary Policy (Contractionary and Expansionary)
LEARNING OBJECTIVES	<ul style="list-style-type: none"> • Describe how the economy impacts individuals and businesses. • Evaluate the health of the economy using economic indicators. • Analyze how the government and Central Bank use economic policy to regulate the business cycle. • Predict how individuals and businesses will behave in a growing or declining economy.