

## Curriculum Guide

# Econ Foundations: Economics for High School™



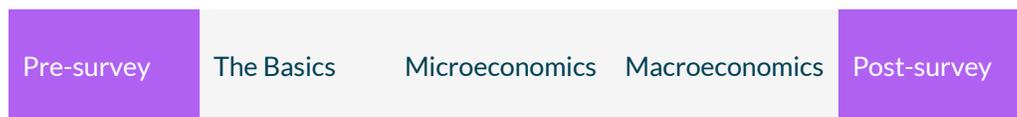
## COURSE DESCRIPTION

The high school economics course will explain how economic systems function, and the impact these systems have on individuals, businesses, societies, governments, and the world. Students will also explore the ways in which economic information is used to make decisions and form strategies.

## COURSE OVERVIEW

TOPIC	DESCRIPTION
Lessons	The course consists of three online lessons, each lasting approximately 20 minutes. Each lesson features a character and scenario that learners can relate to while learning about new concepts.
Assessments	Each lesson contains a pre- and post-assessment that pulls questions from an assessment bank.
External Resources	You can extend the digital program with additional lessons and activities.

## COURSE STRUCTURE



## DETAILED COURSE OUTLINE

### Lesson: The Basics

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 entrepreneur perspective.

### Learning Objectives

*Students will be able to...*

- 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.

ACTIVITY TOPIC	ACTIVITY DESCRIPTION
How Would You Decide?	Students are introduced to the concept of scarcity.
What Is Economics?	Students review the terms “economics” and “economic choices.”
Idea Generation	Students explore how to generate design ideas from inspirations.
Opportunity Cost	Students weigh different options for an entrepreneurship opportunity and review the opportunity cost.
Production Possibilities Curve (PPC)	Students review the PPC and consider the trade-off between production options.
Principles of Supply and Demand	Students explore the relationship between supply, demand, and pricing.
Productive Resources	Students learn about productive resources: capital resources, human resources, and natural resources.
Economic Challenges	Students review a situation and identify the type of economic challenge.
Entrepreneurial Risk	Students explore opportunities to address entrepreneurial risk and the opportunity costs that come with it.
New Supplier Connection	Students review what would happen with their choice and the summary of the lesson.
New Trend Setter	Students review what would happen with their choice and the summary of the lesson.

OFFLINE ACTIVITY TOPIC	OFFLINE ACTIVITY DESCRIPTION
Productive Resources	Students identify productive resources (capital resources, human resources, and natural resources) for a business example. (See Teacher Lesson Plan for more instruction information.)

## Lesson: Microeconomics

In this lesson, learners explore the ways in which the flow of the 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.

### Learning Objectives

*Students will be able to...*

- 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.

ACTIVITY TOPIC	ACTIVITY DESCRIPTION
What Is Microeconomics?	Students are introduced to microeconomics.

ACTIVITY TOPIC	ACTIVITY DESCRIPTION
<b>Circular Flow of the Economy</b>	Students explore the circular flow of the economy and the four economic components: factor market, product market, individuals/households, and businesses.
<b>Flow of Money</b>	Students review how money moves along the circular flow of the economy.
<b>Flow of Goods and Services</b>	Students review how goods and services move along the circular flow of the economy.
<b>Supply and Demand Shifters</b>	Students learn about and differentiate between supply shifters and demand shifters.
<b>Supply and Demand Curves</b>	Students explore how the patterns of supply and demand can change from season-to-season.
<b>Supply Shift</b>	Students are introduced to two business considerations.
<b>Consumer Substitutions</b>	Students identify how demand will change if the price is raised and learn about a substitute or substitutable good.
<b>Price and Quantity</b>	Students review a graph that shows the relationship between price and quantity, and identify a balanced price: equilibrium.
<b>Market Structures</b>	Students explore four different market structures, including perfect competition, monopolistic competition, oligopoly, and monopoly.
<b>Every Decision Shapes the Economy</b>	Summary of the information presented in the lesson.

OFFLINE ACTIVITY TOPIC	OFFLINE ACTIVITY DESCRIPTION
<b>Market Structures</b>	Students review the four types of market structure and identify examples for each type. (See Teacher Lesson Plan for more instruction information.)

## Lesson: Macroeconomics

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.

### Learning Objectives

*Students will be able to...*

- 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.

ACTIVITY TOPIC	ACTIVITY DESCRIPTION
<b>The Economy</b>	Students are introduced to the economy.
<b>The Economy and Employment</b>	Students explore the impact of growing and declining economies on individuals at employment opportunities.

ACTIVITY TOPIC	ACTIVITY DESCRIPTION
<b>The Economy and Innovation</b>	Students consider the impact growing and declining economies have on innovation.
<b>Economic Indicators</b>	Students learn about the Central Bank and how GDP, unemployment rates, and inflation are used to indicate how the economy is performing.
<b>Growing vs Declining Economy</b>	Students compare the characteristics of growing and declining economies using economic indicators.
<b>The Business Cycle</b>	Students become familiar with the business cycle.
<b>The Current Economy</b>	Students apply their understanding of economic indicators and the business cycle.
<b>The Government's Role in the Economy</b>	Students establish that there are policies in place that the government can use to stabilize the economies.
<b>Fiscal Policy</b>	Students explore fiscal policy including contractionary and expansionary policy.
<b>Monetary Policy</b>	Students explore monetary policy including contractionary and expansionary policy.
<b>Stabilizing Decreasing Inflation</b>	Students differentiate between policies to determine how to address a specific economic scenario.
<b>Implementing Expansionary Policy</b>	Students differentiate between policies to determine how to address a specific economic scenario.
<b>Growing or Declining Economy?</b>	Students review a series of economic scenarios to determine if the economy is growing or declining.
<b>Ready to Contribute!</b>	Summary of the information presented in the lesson.
OFFLINE ACTIVITY TOPIC	OFFLINE ACTIVITY DESCRIPTION
<b>Employment Scenario</b>	Students review scenarios to determine how economic conditions can influence income, career opportunities, and employment status. (See Teacher Lesson Plan for more instruction information.)
<b>The Role of the Government (Extension Activity)</b>	New information is presented to extend The Role of Government content covered to include government agencies and/or programs. Students can read through this information and then apply it to various scenarios.