

Castle High School
Economics Syllabus
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The purpose of a course in Economics is to give students a thorough understanding of the principles of economics that apply to national income and price determination, economic performance measures, economic growth, and international economics. The course focuses on the four main players in the economy: the households, the business, the government and the international sector.

Materials:

In order to be fully prepared, students are expected to have their **notebooks** (one with pockets to hold handouts), **printed class notes** and **pens or pencils** in class everyday. You will be advised ahead of time if you need any additional materials. I would also really appreciate any tissue donations.

Grading Procedures:

Students will be assessed in a variety of ways. This may include but not be limited to homework, worksheets, quizzes, tests, daily work, projects (both individual and group), and a final exam.

Students and parents should understand up front that the very nature of the economics makes it almost like a foreign language. It is very important for the student to work on economics daily or they will ultimately get behind and will struggle to catch up. Students must be prepared to follow outline notes from internet. In doing so you will have to follow along as I show you the graphs.

CLASSROOM RULES AND PROCEDURES

School Policies/General Information:

- All school policies will apply in the classroom.

Class Preparation:

- Students are expected to be in the room when the bell rings.

Classroom Behavior:

- As this course is a senior level class the classroom will be conducted (as much as is possible) like a college level classroom. Students are expected to participate in all activities.

Homework:

- Homework/classwork will be a part of this class and should be completed regularly.

Class Website:

- I will post all class notes on my website (mrunderhillchs.weebly.com) on a regular basis. Please check the site first before asking others for missing notes/class materials.

Late Work Policy:

-Late work needs to be turned in as soon as possible. One extra day will be given per day of absence for work to be turned in for full credit. All other late work submissions will be dealt with on a case by case basis.

Grading Scale:

100-92 A
83-91 B
74-82 C
65-74 D
Below 65 F

High school students tend to study independently while college students tend to study in groups. This classroom will be conducted (as much as is possible) like a college level classroom. Study in groups!!! However, honesty is expected on all work. Only your work will be accepted.

Copying other people's homework is not studying together and is considered cheating and will be dealt with accordingly.

Course Schedule:

-What follows below is as close to a daily schedule as possible for our course. You will notice that there are only sixty-two (62) days listed on this schedule. Obviously it's a rough outline and serves as a guideline not necessarily a day by day, rigid, operational manual. We will spend more time on topics that students are struggling with and will leave at least a week at the end of the term to review.

Unit One:

Day 1-4: Intro/Syllabus, Assign Books

Show Website Talk about reading the book

Lesson 1: Definitions (Economics, Scarcity, Opportunity Cost, Factors of Production)

Read Chapter 1

Day 5: Discuss Chapter 1 Reading

Lesson 2: (Opportunity Cost, Factors of Production, Production Poss. Curves)

Day 6: Concept of Marginal

Broad social goals of economic system (students read on their own)

Command, Traditional and Market economy

Start Absolute and Comparative Advantage

Day 7: Absolute and Comparative Advantage

Day 8: Complete Absolute and Comparative Advantage

Day 9: Circular Flow

Day 10: Terms of Trade

Go over practice problems for Absolute and Comparative Advantage
Review Circular Flow

Day 11: Review and finish any unanswered material.

Day 12: MC TEST

Unit One - B:

Day 1: Market, Demand, and Quantity demanded, Demand Schedule, Demand Curve, Income and Substitution Effect

Day 2: Quantity Demanded and Demand

Day 3: Supply and Determinants of Supply, equilibrium point, surplus, shortage, change in S and change in D

Day 4: Floors, Ceilings, shifting both S and D

Day 5: Quiz: Drawing Supply and Demand Curve
Changes in both supply and demand

Day 6: Solidify Supply and Demand
Introduce exchange rates

Day 7: Exchange rates

Day 8: Complete exchange rates
Catch up day

Day 9: Unit 1B Multiple Choice

Unit Two:

Day 1: GDP
National Debt v. Deficit
Circular Flow Diagram and disturbances in it.

Day 2: Expenditures and Income Approach

Day 3: Nominal v Real GDP
GDP per capita
Price Index

Day 4: Business Cycle
Start unemployment if time.

Day 5: Unemployment

Day 6: Wrap up

Day 7: Unit 2 MC and Free Response Test

Unit Three:

Day 1: Define Aggregate Demand
Determinants of Aggregate Demand

Day 2: Aggregate Supply Curve
Determinants of Aggregate Supply
Equilibrium

Day 3: LRAS

Day 4: Keynes v Classical approach
Exchange rates

Day 5: Exchange rates
AD, AS, LRAS Quiz

Day 6: Go over Quiz

Day 7: Multiplier

Day 8: FOREX Quiz
Start Fiscal Policy up to stagflation

Day 9: Finish Fiscal Policy and balance budget multiplier

Day 10: Tools of Fiscal Policy, Discretionary and Automatic Policy
Keynes v Hayek Rap

Day 11: Review Day

Day 12: Review Day

Day 13: Unit 3 MC and Free Response Test

Unit Four:

Day 1: Functions and Definitions of Money, Money and Prices, $MV = PQ$

Day 2: Start Creation of money by banks.

Day 3 It's a Wonderful Life
Creation of Money by Banks

Day 4: \$100,000 Bill Activity

Day 5: Go over Unit 3 test
Asset and Trans. Demand and Tools of the Fed

Day 6: Tools of the Fed, Bond Simulation
Bond Simulation

Day 7: What are interest rates?
Complete Money Market and Tools of the Fed

Day 8: Complete Tools of the Fed

What are Interest Rates

Day 9: Loanable funds market

Crowding Out Effect

Day 10: Exchange rates

Day 11: Complete Notes from previous days

Day 12: Complete Notes from previous days

Day 13: Complete Notes from previous days

Day 14: Practice FR Questions

Day 15: Practice FR Questions

Go over FR Questions

Day 16: Unit 4 MC and Free Response Test

Unit Five:

Day 1: Phillips curve and crowding out effect

Day 2: Economic Growth

Barriers to Trade and Effects of a Tariff

Day 3: Trade Activity

Day 4: Balance of Payments

Day 5: Balance of Payments activity

Day 6: Practice FR Questions

Day 7: Unit Five MC and Free Response Test

I know that this will be a successful year for you at Castle High School. Please know that I am committed to doing everything within my power to provide you with the best educational opportunities possible. If you have any issues or questions about this syllabus or this course now or throughout the academic year, please don't hesitate to ask me. Let's have a great year together!

Adam Underhill