

ECONOMICS- SEMESTER- 12TH GRADE

Course Description

This course is designed to provide students with an introduction to economics while making use of Junior Achievement, Inc. materials. These include textbooks, study guides, computer software, guidelines for organizing and operating a “student” company, a computer management and economic simulation, and weekly visits from a business consultant. The study of economics is the social science concerned chiefly with description and analysis of production, and the distribution and consumption of goods and services.

Course Goals

- To help students understand the basic principles of economics and how those principles are applied in our American economic system.

- To help students understand the various types of economies in the world, the factors involved with the formation of those economies, and how economic choices are made in each of the major economies of the world.

- To help students understand the basic structure and functioning of a corporation, the positions available in the corporate structure and the jobs associated with each position, and how to effectively run a “student” corporation.

- To help students understand the value of saving versus debt and deficit spending.

Course: ECONOMICS

Grade Level: 12

Topic:

Essential Learning	#	Components	Suggested	
			Activities	Assessments
<p>Describe the basic characteristics of the U.S. economic system, with an emphasis on the role of private property, the price system, competition, and entrepreneurship.</p> <p>Alaska Standards:</p> <p><u>Government and Citizenship:</u> F1, F5, F7 G2, G4</p>	VCS 12.1.1	<ul style="list-style-type: none"> -Define the meanings of scarcity and opportunity cost. -Explain the key ideas in the economic way of thinking. -Describe the nature of command, traditional, and mixed economic systems. -Explain why private property, specialization, voluntary exchange, the price system, market competition, and entrepreneurship are considered the pillars of free enterprise. -Identify the goals of the U.S. economic system. 		<ul style="list-style-type: none"> -Chapter Test and quizzes -
<p>Demonstrate how fundamental economic concepts, such as markets, incentives, and opportunity costs, operate in the United States and throughout the world.</p> <p>Alaska Standards:</p> <p><u>Government and Citizenship:</u> F1, F5, F7 G1-7</p>	VCS 12.2.1	<ul style="list-style-type: none"> -Explain the three kinds of models economists use. -Define markets and incentives. -Describe and discuss Adam Smith's "Invisible Hand". 		<ul style="list-style-type: none"> -Chapter Test and quizzes -

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<p>Develop an understanding of the economic principles that influence business decisions.</p> <p>Alaska Standards:</p> <p><u>Government and Citizenship:</u> F2, F5, F7, F10 G1-7</p>	VCS 12.3.1	<ul style="list-style-type: none"> -Identify the characteristics of entrepreneurs. -Explain the role of small business in America. -Explain the advantages and disadvantages of sole proprietorships, partnerships, and corporations. -Identify the kinds of information that can be helpful in a small business. 		<ul style="list-style-type: none"> -Chapter Test and quizzes -
<p>Describe the economic roles governments play in the market economy.</p> <p>Alaska Standards:</p> <p><u>Government and Citizenship:</u> F6, F9 G7</p>	VCS 12.4.1	<ul style="list-style-type: none"> -Compare Capitalism, Socialism, and Communism with regard to the role of government in each. -Understand the four referee roles of the government in our economy. -Compare/contrast proportional, progressive, and regressive tax characteristics and impacts. -Compare/contrast the justifications/criticisms for federal deficits and the national debt. 		<ul style="list-style-type: none"> -Chapter Test and quizzes -

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<p>Understand the need for ethical standards for business leaders, producers, and consumers.</p> <p>Alaska Standards:</p> <p><u>Government and Citizenship:</u> G4, G7</p>	VCS 12.5.1	<p>-How consumer interests are protected in our market economy.</p>		<p>-Chapter Test and quizzes</p> <p>-</p>
<p>Foster appropriate life, study, and decision-making skills.</p> <p>Alaska Standards:</p> <p><u>Government and Citizenship:</u> E6, E7</p>	VCS 12.6.1	<p>-Debt unit, personal finance, saving vs. spending.</p> <p>-Define "debt".</p> <p>-What are the impacts of debt?</p> <p>- Describe the steps used to get out of/avoid debt.</p> <p>-What are the impacts of saving?</p>		<p>-Chapter Test and quizzes</p> <p>-</p>

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<p>Reinforce important academic and leadership skills of research and data analysis, problem-solving and critical thinking, small group participation and leadership, and public speaking.</p> <p>Alaska Standards:</p> <p><u>Government and Citizenship:</u> E7 G1, G2</p>	VCS 12.7.1	<p>-Business unit Selection and training of corporate officers. Formulation/implementation of business plan. Selling of stock Liquidation process</p>		<p>-Chapter Test and quizzes</p> <p>-</p>
<p>Explore career opportunities, consumer issues, and other aspects of personal economics.</p> <p>Alaska Standards:</p> <p><u>Government and Citizenship:</u> G1-7</p>	VCS 12.8.1	<p>-Discussions with JA contact. -Debt and deficit spending as opposed to saving/paying with cash.</p>		<p>-Chapter Test and quizzes</p> <p>-</p>

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Benefit from their contact with members of the business community. Alaska Standards: <u>Government and Citizenship:</u> E6	VCS 12.9.1	In-class discussions/presentations from the local business community members.		-Chapter Test and quizzes -