



**Catholic
Memorial**
HIGH SCHOOL

Year Long Course Plan

Department: Social Studies

Course: IB/AP Economics 634-635-662-663

Essential Learning Outcomes: After successfully completing this course, students will be able to:

- 1 Explain how decisions about spending and production made by households, businesses, and governments determine the nation's levels of income, employment, and prices
- 2 Use basic economic concepts (such as supply and demand; production, distribution, and consumption; labor, wages, and capital; inflation and deflation; market economy and command economy) to compare and contrast local, regional, and national economies across time and at the present time
- 3 Analyze and evaluate the role of Wisconsin and the United States in the world economy
- 4 Explain and evaluate the effects of new technology, global economic interdependence, and competition on the development of national policies and on the lives of individuals and families in the United States and the world
- 5 Explain how federal budgetary policy and the Federal Reserve System's monetary policies influence overall levels of employment, interest rates, production, and prices
- 6 Use economic concepts to analyze historical and contemporary questions about economic development in the United States and the world
- 7 Explain the basic characteristics of international trade, including absolute and comparative advantage, barriers to trade, exchange rates, and balance of trade
- 8 Explain the operations of common financial instruments (such as stocks and bonds) and financial institutions (such as credit companies, banks, and insurance companies)
- 9 Analyze the ways in which supply and demand, competition, prices, incentives, and profits influence what is produced and distributed in a competitive market system
- 10 Explain how interest rates are determined by market forces that influence the amount of borrowing and saving done by investors, consumers, and government officials
- 11 Compare and contrast how values and beliefs, such as economic freedom, economic efficiency, equity, full employment, price stability, security, and growth, influence decisions in different economic systems
- 12 Describe and explain global economic interdependence and competition, using examples to illustrate their influence on national and international policies
- 13 Analyze the economic roles of institutions, such as corporations and businesses, banks, labor unions, and the Federal Reserve System

Quarter 1	Quarter 2
<p><u>JUNIOR YEAR</u></p> <p>Unit 1: Introduction to Economics</p> <p>Unit 2: Microeconomics- Markets</p>	<p><u>JUNIOR YEAR</u></p> <p>Unit 2: Microeconomics- Markets</p>
<p><u>SENIOR YEAR</u></p> <p>Unit 2: Microeconomics- The Theory of the Firm</p>	<p><u>SENIOR YEAR</u></p> <p>Unit 2: Resource Markets and The Role of Government</p>

	Unit 4: Macroeconomics: <ol style="list-style-type: none"> 1. National Income 2. Macroeconomic Models
Quarter 3	Quarter 4
<u>JUNIOR YEAR</u> Unit 2: Microeconomics- Elasticities <u>SENIOR YEAR</u> Unit 4: Macroeconomics <ol style="list-style-type: none"> 1. Demand and Supply Side Policies 2. Unemployment and Inflation 3. Distribution of Income Unit 5 International Economics <ol style="list-style-type: none"> 1. Reasons for Trade 2. Free Trade and Protectionism 3. Economic Integration 	<u>JUNIOR YEAR</u> Unit 3: Development Economics <ol style="list-style-type: none"> 1. Sources of Economic Growth 2. Consequences of Economic Growth 3. Barriers to Economic Growth 4. Growth and Development Strategies 5. Evaluation of Growth and Development Strategies <u>SENIOR YEAR</u> Unit 5: International Economics <ol style="list-style-type: none"> 1. World Trade Organization 2. Balance of Payments 3. Exchange Rates 4. Balance of Trade Problems 5. Terms of Trade