**COURSE OUTCOME:**

**Economics Course Description:** This is a rapidly moving 9 weeks course designed to give the student a basic understanding in the subject of Economics. The student will learn about economic decision-making, economic systems, supply and demand, business organizations, financial investments, money, banking, monetary policy, and the role of government (in the economy).

**INSTRUCTION:**

**Concepts and Daily Objectives Objectives: (See attached Tennessee State Standards)**

**1.0: Economic Decision-Making and Economic Systems (7-8 Days) \_\_\_\_\_\_\_\_\_\_\_\_**

1.1🡪 Describe the nature of scarcity as it relates to the study of economics.

1.2🡪 Name and give examples of the three basic factors of production.

1.3🡪 Explain the role of the entrepreneur as the organizer of the factors of production.

1.4🡪 Express ways of measuring the opportunity cost of an economic decision.

1.5🡪 Identify the three basic economic questions faced by all societies and how

these questions relate to the factors of production, the distribution of income,

and their cultures.

1.6🡪 Identify the strengths and weaknesses of market, command, mixed, and

traditional economies.

1.7🡪 Describe Adam Smith’s contribution to economic thought.

**2.0: Supply and Demand (8-10 Days) \_\_\_\_\_\_\_\_\_\_\_\_\_\_**

2.1🡪 Express demand as a schedule of prices and quantities and as a graph.

2.2🡪 Define the law of demand.

2.3🡪 Recognize what causes the quantity of a good demanded to change.

2.4🡪 Identify the factors that can cause a change in the demand of a good.

2.5🡪 Discuss the income effect and the substitution effect resulting from the change

of a price of a good.

2.6🡪 Define the working of the law of diminishing marginal utility and its relationship to demand.

2.7🡪 Define demand elasticity and give examples of products illustrating both

elastic and inelastic demand.

2.8🡪 Express supply as a schedule of prices and quantities as a graph.

2.9🡪 Define the law of supply.

2.10🡪 Recognize what causes the quantity of a good supplied to change.

2.11🡪 Identify the factors that can cause a change in the supply of a good.

2.12🡪 Define and graphically express the concepts of market equilibrium, surplus,

and shortages.

2.13🡪 Apply the total revenue test to determine demand elasticity.

**3.0: Business Organizations and Financial Investments (7-8 Days) \_\_\_\_\_\_\_\_\_\_\_\_**

3.1🡪 Describe the characteristics of the three basic forms of profit-seeking business

organizations: sole proprietorship, partnership, and corporation.

3.2🡪 Indicate the relative strengths and weaknesses of sole proprietorships,

partnerships, and corporations.

3.3🡪 Define stock as representing shares of ownership of a corporation.

3.4🡪 Compare and contrast imperfect competition and perfect competition using

appropriate examples of perfect competition, oligopoly, monopolistic

competition, and monopoly.

**4.0: Money, Banking, and Monetary Policy (6-8 Days) \_\_\_\_\_\_\_\_\_\_\_**

4.1🡪 Explain the functions of money.

4.2🡪 Describe the characteristics of money.

4.3🡪 Describe the structure of and explain the major responsibilities of the Federal

Reserve System.

4.4🡪 Explain the process of monetary expansion based on the fractional reserve system.

4.5🡪 Show how the Fed applies its monetary controls to pursue either a “tight” or

“loose” monetary policy.

4.6🡪 Identify the components of M1 and M2

**5.0: Role of Government (6-8 Days) \_\_\_\_\_\_\_\_\_\_\_**

5.1🡪 Discuss the “ability to pay” principle and the “benefits received” principle of taxation.

5.2🡪 Define and give examples of progressive, regressive, and proportional taxes.

5.3🡪 Describe the effects of fiscal policy on the economy.

5.4🡪 Discuss the difference between budget deficits and budget surpluses, the

national debt, and their impact on both government and the economy.

5.5🡪 Apply the indicators of economic performance (CPI,GDP).

5.6🡪 Identify the causes and effects of inflation and unemployment.

5.7🡪 Discuss the positive and negative effects of free trade and protectionism.

5.8🡪 Explain the unemployment rate. Four types of unemployment: cyclical,

structural, seasonal, and frictional.

5.9🡪 Describe the various phases of the business cycle.

\*Additional standards/objectives will be addressed as the class progresses through the semester in order to cover all State Standards. (see attached state standards)

**Materials Needed**

**Paper, Pencil, Textbook, Colored Markers, Highlighters, Calculator (Unit 2 and Unit 3), Notebook (three-ringed binder)/folder**

**-Notebook Requirements… 1) Three-ringed binder 2) Five Dividers 3) Notebook Paper**

**Resources**

**Textbooks:** ***Prentice Hall Economics***

* **Statement concerning the option of alternatives for material deemed objectionable by parent/student.**

If you do not approve of a specific resource listed in this syllabus, please make your request to me in writing and an alternative assignment and/or materials will be provided. The request should include your name, the child's name, the specific activity/materials in which you do not want your child to participate or to which you do not want them exposed, and the nature of your objection.

**Access to the Internet**: Students will need to have access to the Internet. Those who do not have the Internet at home should use the resources available at CHS to access the Internet.

**ASSESSMENT**

Student Expectation: Students are expected to act appropriately and follow both class rules and the policies stated in the Carter High School Handbook Any behavior **not** conducive for learningis forbidden. It is up to each individual student to conduct him/herself appropriately. Failure to do so will result in action(s) taken by the teacher and/or the administration.

Any assignment to be turned in is a representation of not only what you know, but the effort you put into it. The work one turns in to a teacher is a presentation: therefore, completion is important as well as neatness. Papers that are crumbled, scribbled on, poor penmanship, etc. are not acceptable. As a result, completion of your work does **not** guarantee full credit nor does work that is neat, but incomplete or wrong.

It is important to note that the amount of learning one obtains in not just this class, but any class, falls upon the student. All students learn differently. It is important for each student to understand how he/she learns in order to receive the highest level of success.

**Grading Policy**

**75% Unit Work 25% End of Course Exam**

**1. Assessments (quizzes, tests, papers, projects, article review, school fusion assignments, take home test, etc.)**

**2. Notebook Grades (Notebook Checks) and Final Notebook Check (see Notebook Rubric)**

**3. Participation (Absences, exits, behavior, group work, etc.--- see Participation Rubric)**

**Students receive 3 pts per day ( 15 pts a week- for most weeks) …. Points are lost for absences, exits, failing to be prepared for class (asking for a pencil, etc.), having electronic devices out, inappropriate behavior, etc.**

**Grade Scale**

**A: 100-93**

**B: 92-85**

**C: 84-75**

**D: 74-70**

**F: 69-0**

**For each unit, the student will be assessed through quizzes, text tests, unit tests, projects, and take-home questions.**

**Students will also be required to keep an Economics notebook. This should include power point notes, etc.**

***\*\*\*\*\*\*\*\*\*Students will not be allowed to take any assessment until assigned work is complete.***

**Explanation of Assignments & Projects – expectations/timeline/due dates, etc.**

Economics is a five unit course with each unit lasting approximately 7 to 10 days. (See objectives above). Students will be asked to complete daily assignments, school fusion assignments, participate in class, etc. based on the teacher’s expectations. Potential projects will be assigned as needed.

**Make-Up Work Policy/Late Work Policy:** Students are expected to make up their work in a timely manner **(3 school days)**. It falls upon the student to complete all missed assignments. Students should check with the teacher, peers, and the school fusion site for clarification of assignments missed.

Please see School Fusion site for most, but not all, assignments.

Students who take longer than the 3 school days (without teacher permission) will receive a maximum grade of **90%** on any assignment.

**Re-Do Policy**

The re-do policy applies to attempted work, not to be confused with missing work. If a student feels the need to re-do an assignment they will have that opportunity. A re-done assignment will have a maximum value of **90%.** Before being allowed to re-do an assignment the student must first have tutoring of some type, this will be at the teacher’s discretion. The assignment may not be exactly like the original assignment and must be done outside of regular class time (such as during one hour lunch). There are some exclusions to this re-do policy, such as: End of Course Exams, labs, performances, or any other assignment specified by the teacher ahead of time.

**Portal Post Policy**

One way in which I am able to communicate with the student and parent is through Parent Portal. In order to give timely feedback, I will update grades at least once per week.

**GENERAL EXPECTATIONS**

**Students**

**Attendance Policy-** Attendance is necessary for success. Failure to attend school on a regular basis will result in lower grades. Students are expected to make up and be responsible for all work missed the day they are absent. Unfortunately, making up work for some assignments is almost impossible to do (videos, group work, oral quizzes, etc.). In those cases, students are still responsible for that day’s assignment and shall receive the grade granted.

Attendance is a crucial part of accruing participation points. It is impossible to obtain participation points if a student is not in class. Students who are concerned about their participation grade should try to be in class and participate (in group work, class discussion, etc.) as much as possible. Students may make up some, but not all participation points.

**Classroom Policy/Procedures**

Students should follow the policies and procedures set forth by the Knox County School System, Carter High School and the teacher.

**Rules:**

1. Follow teacher’s first request.
2. Be on time.
3. Be prepared for class. Bring all materials needed.
4. No inappropriate comments, language, or gestures allowed.
5. No food or drink.
6. Cell phones and other electronic devices are **not** permitted in class.
7. Restroom Responsibility--- students will **not** be allowed to use the restroom during the **first 15 minutes** and **last 15 minutes** of class---. Any student who requires additional accommodations should contact Mr. Rimmer. Restroom exits will be noted in participation grades.

**Honor Code-** Students are expected to do their own work. Assignments that call for individual work should be done in the expected manner. Failing to do your own work on any assignment deemed to be done as an individual student is inappropriate, and the student shall receive the grade deemed appropriate for that assignment by the teacher.

**Teacher: Scott Rimmer, Ed. S Room 206**

[**Scott.Rimmer@knoxschools.org**](mailto:Scott.Rimmer@knoxschools.org)

**Plan Time: 3rd Block Phone: 933-3434**

**School Fusion- students may find all power points, assignments, etc posted on the teacher’s school fusion site.** **http://carterhs.knoxschools.org/**

**Intervention Strategy – tutoring, extra help, etc. is available at Carter High School. If you need any intervention strategy, please feel free to contact the teacher.**

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Student Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Parent Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**\*\*\*Please note that the teacher reserves the right to change, adjust, and/or modify the syllabus as related to both content and grading as needed.**