

# Rockwall-Heath High School

## Department of Social Studies

### Fall 2019

## Economics

**Instructor:** Dan Ewert  
**Time / Location:** A Days: 2<sup>nd</sup> Period; B Days: 6<sup>th</sup> and 7<sup>th</sup> Periods, Rm. 4009  
**Office Hours:** Pretty much everyday after school. Other times as arranged.  
**Email address:** [daniel.ewert@rockwallisd.org](mailto:daniel.ewert@rockwallisd.org)  
**Remind Code:** @ewertecon  
**Google Classroom:** 2<sup>nd</sup>: 15vxv5k / 6<sup>th</sup>: 3yu514 / 7<sup>th</sup>: 4vh9i6t

### Course Description:

We'll be looking at both micro- and macroeconomic concepts with a focus on economics systems (capitalism, socialism, communism), business, and personal finance.

### Required Texts:

Arthur O'Sullivan & Steven M. Sheffrin, *Economics*

### \*\*\*Additional Materials

- Additional readings will be assigned as we proceed with the course.
- All you need in general for this class is a notebook and writing utensil. The rest is up to you.

### \*\*\*Additional Tech Stuff

- Refer to the Google Classroom. The course join code is up above, as is the class Remind code.
- Everything will be posted in Classroom, including assignments.
- There will be a post in Classroom about how to access the online textbook.

### Course Expectations:

- Readings:** Students will be required to read the assigned readings in their entirety. Classroom discussions will be predicated on ideas and concepts related to the reading assignments.
- Written Assignments:** Assignments are typically due at the beginning of class on the designated due date. If the assignment is not submitted then, it will be counted as late at which point it will be counted at a maximum of half credit. You're all probably looking to go to college. They don't usually take late work. I'm only doing it because I have to. Get in a good habit and get stuff done on time.
- Online Participation:** I might have online discussions. I'll let you know.
- Class Participation:** Pay attention, ask questions, discuss. I like classes that are more talkative and curious. Quiet classes are boring. But do your work.

**Point Breakdown:**

- Summative Grades: 60%
- Formative Grades: 40%

**Course Policies:**

**Attendance Policy:** Be here and on time. If you have to be late for some reason, have a pass. If you're going to be gone for some reason, you can check with me. If you are gone for some reason, check Google Classroom for any assignments. You can also talk to your classmates or contact me. I can't let you leave the class without a pass or phone call from Attendance.

**Other:** There are more that I don't care to waste paper on. I'll go over them the first day and they're accessible via Classroom. But I will make note of these:

- Don't cheat. Don't copy. You'll only be more stupid for having done so and risk zeroes if and when you're caught. And if you have copy work for ANY class inside my classroom, I will destroy both copies and confiscate your phone if you're copying off a picture.
- Your cell phones are the devil. They distract you. They call to you. They take you out of the moment. They put your mind everywhere but where it needs to be right now. Do yourself a favor. Put it on mute. Put it in your backpack. Leave it there until the end of class or until you can get it out for class purposes.
- DO NOT pack up your stuff or start putting things away until I stop class. I will almost always stop with 30-60 seconds left before the bell so you have time for that. It's a huge pet peeve of mine. Huge. So. Huge.
- If I give you time in class to work on something, use it. You're not going to do it later and you're wasting my time that I'm giving you.

**Course Structure:** We are going to start with the basic concepts of Economics. This entails understanding that the discipline is not about money. It's about choice and stuff. That is, resources, goods, services, and how scarcity forces choices and costs upon you. We'll then move to looking at supply and demand and how they set prices. From there, we will focus on businesses. Then we'll go big and look at how the economy as a whole is measured and how both government and central banks affect how the economy behaves. We'll close up the course by examining trade and trade issues and then use whatever time we have left to cover personal finance.

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Unit	Description	Concepts	Book	Time
1 - Basic Economic Concepts (T1)	Basic concepts like scarcity, opportunity cost, factors of production, etc. We'll also go over the basic underpinnings of Economics. We're going to focus in on three big economic systems: capitalism, socialism, and communism. We want to understand the differences among them, their strengths & weaknesses, and which is best. To do so, we will see how the basic concepts above factor into each system, why they operate as they do, and what economic theorists and philosophers have said about them.	1. Economic Way of Thinking		7 Days
		2. Scarcity, Opportunity Cost, PPC, FOP	1.1, 1.2, 1.3	
		1. Capitalism	2.2	
		2. Socialism	2.4	
		3. Communism	2.3	
		4. Circular Flow	2.4	
		5. Three Economic Questions	2.1	
		6. Economic theorists / philosophers	2	
		7. Economic characteristics	2	
2 - Supply and Demand (T1)	Supply and Demand for products intersect in such a way that they determine what the prices of goods will be as well as how much is produced. We'll look at how this works.	1. Demand	3.1, 3.2, 3.3	4 Days
		2. Supply	3.4, 3.5, 3.6	
		3. Supply and Demand	3.7, 3.8, 3.9	
3 - Business Organizations (T1)	Time to looks at the samell picture of businesses.	1. Business Organizations		3 Days
		a. Sole Propritorships	5.1	
		b. Partnerships	5.2	
4 - Market Structures (T2)	Still looking at the small businesses, but this time at the types of markets in which they compete.	c. Corporations	5.3	3 Days
		2. Types of Competition		
		a. Perfect/Pure Competition	4.1	
		b. Monopolistic	4.3	
		c. Oligopoly	4.3	
		d. Monopoly	4.2	
3. Government regulations on business	4.4			
5 - Macro Measures and	We will examine the effects (both intentional and unintentional) that	4. liability, stocks, bonds, & interest	6.5, 6.6, 6.7	7 Days
		1. GDP	7.1	
		2. Inflation	7.5	

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Government Effects (T2)	government in general has on the economy, focusing on the U.S. specifically.	3. Unemployment	7.4	
		4. Business Cycle	7.2	
		5. Role of government		
		a. Fiscal Policy	9.1, 9.2	
		b. Production & growth	9.1, 9.2	
		c. Taxes and spending	8.1, 8.2, 8.3, 8.4	
		d. Deficit & Debt	9.3	
		e. Keynesianism vs. supply-side	9.1, 9.2	
6 - Banking & The Fed (T2 & T3)	We'll look at money, banking, the history of banking, and the influence of The Federal Reserve System on business and business decisions.	1. Money	6.1	7 Days
		2. Banking	6.2, 6.4	
		3. The Federal Reserve	6.3	
		4. Monetary Policy	9.4, 9.5	
		5. Interest	9.5	
7 - Trade (T2)	We're not an isolated island somewhere, but part of a global economy. We'll see what the effects of international trade are, why we trade, what the advantages and disadvantages are, and what factors affect trade	1. Trade	10.1	4 Days
		2. Trade barriers	10.2	
		3. Absolute & Comparative Advantage	10.1	
		4. FOREX	10.3	
8 - Personal Finance (T3)	Now's the time for you. We'll examine personal finance topics that are most important for you to know like credit, credit cards, credit scores, loans, types of accounts, risk, insurance, saving, budgeting, etc.	1. Budgeting	Personal Fin Section	Whatever we have left
		2. Saving	Personal Fin Section	
		3. Credit & Loans	Personal Fin Section	
		4. Insurance	Personal Fin Section	
		5. Risk	Personal Fin Section	
		6. Stocks	Personal Fin Section	
		7. Buying vs. Renting	Personal Fin Section	
		8. Paying for College	Personal Fin Section	

