

Course Title: Economics/General Financial Literacy
Instructors: Pam Mayeda, Paul Savage

Essential Knowledge and Skills

Students in Economics/General Financial Literacy will study basic economic concepts that drive the American and global economies and use this study to investigate strategies that will affect their own economic futures. Students will understand the effects of supply and demand on the day-to-day operation of the market. Students will examine various forms of competition in a market economy. Students will study the causes and effects of inflation, unemployment and the business cycle, and examine the role of government in the operation of the American economy. Students will use a rational decision-making process to set and implement financial goals, examine sources of income and the relationship between income and career choices, and finally they will investigate the principles of money management, and thus understand saving, investing, and retirement planning.

Indicators of Student Learning

Upon the completion of this course, students will:

Content

- Understand the importance of scarcity, and analyze the different types of economic systems that have been created to allocate resources throughout societies. This will include the elements of the American economic system and its connection, both positive and negative, to the developing world economic system.
- Understand the ways in which voluntary exchange, supply and demand, and pricing function within a market-based economy.
- Demonstrate knowledge of Macroeconomic concepts, including inflation and unemployment, money and the money supply, and the government's impact on economic activity.
- Identify various forms, and the factors that impact personal income, as well as describe the role of planning and maintaining a balanced budget.
- Describe the impact and uses of saving, spending, and credit in personal money management.
- Understand the value of investing, and types of investments available in the financial planning process, as it relates to personal financial security and long-term retirement.

Communication

- Build an understanding of the vocabulary specific to the economic and financial world.
- Express economic ideas in oral and written form using correct terminology.
- Use communication strategies to facilitate retention of information such as repeating information, constructing mnemonics and taking notes.
- Synthesize information to answer questions, solve problems, and communicate ideas.

- Share ideas and information in small and whole class discussion, visual presentations, written response and multi-media presentations.
- Write cohesive, comprehensible reports using rubrics.

Technology

- Use a word processor to produce well-formatted papers.
- Create individual written projects using appropriate production software.
- Collaborate with peers to use technology to compile and produce projects, models, and other creative works.
- Use the Internet as an effective research tool.

Assessment

Upon the completion of this course, students will:

- Demonstrate competency in content by passing various exam formats, including true and false, multiple choice, and short-answer questions; by participating in simulations; by completing career research and a shadow project
- Demonstrate competency in communication by using correct terminology, expressing ideas clearly, writing cohesive essays presenting ideas and information in visual presentations, written response, and multi-media presentations.
- Demonstrate competency in technology by researching, creating, and presenting, projects, papers, and multi-media presentations.