

SYLLABUS AND ASSIGNMENTS

These assignments address all of the NM State Social Studies Content Standards for Economics. The objective of this course is to prepare students to participate in the economic system of the United States as informed consumers, taxpayers, wage earners and entrepreneurs. Both macro and micro economics concepts will be addressed, with an emphasis on the fundamental economic concepts used to model the performance of our mixed economic system. A variety of instructional strategies will be utilized, including lecture, simulation, role play, presentations, research, and group activities.

1/4 – 1/13

Reading Assignment: Chapter 1

Homework Questions to be answered in R.A.C.E. format: (2 of 4)

- Why is scarcity the central concept of economics?
- How do people make economic choices?
- How and why are production possibility curves constructed?
- How do economists display data, and which types of data are collected in the different branches of economics?

Chapter Test, RACE Questions and Vocabulary **Due on January 13**

1/17-1/27

Reading Assignment: Chapter 2 and Chapter 3

Homework Questions to be answered in R.A.C.E. format: (4 of 7)

- What are the similarities and differences between the three main economic systems?
- How do command economies work?
- What do market economies require in order to function well?
- How would you describe modern economies and the trends they follow?
- What is a free enterprise system and how does it work?
- How do consumers, producers and the government each influence the allocation of resources in the US economy?
- How do governments seek to decrease negative externalities and increase positive externalities?

Chapter Test, RACE Questions and Vocabulary **Due on January 27**

1/29-2/17

Reading Assignment: Chapters 4, 5 and 6

Homework Questions to be answered in R.A.C.E. format: (4 of 7)

- What is demand and how is it described?
- What factors affect changes in demand?
- What is supply and how is it described?
- What factors affect changes in supply?
- How do demand and supply interact to determine equilibrium price?
- How do prices provide information about markets?
- How does the government use price floors, price ceilings and rationing?

Chapter Test, RACE Questions and Vocabulary **Due on February 17**

2/21-3/9

Reading Assignment: Chapters 7 and 8

Homework Questions to be answered in R.A.C.E. format: (3 of 6)

- How do economists use market structures to examine the competitiveness of an industry?
- What is the ideal by which economists measure all market structures?
- What are the four types of monopolies and how does each develop?

SENIOR PROJECT WEEK AND PRESENTATIONS FEBRUARY 27 – MARCH 2

- How does government act to prevent monopolies?
- What are the types of business structures?
- What are the advantages and disadvantages of each type of business structure?

Chapter Test, RACE Questions and Vocabulary **Due on March 9**

3/19-3/23

Reading Assignment: Chapter 9

Homework Questions to be answered in R.A.C.E. format: (2 of 3)

- What factors determine how much a worker is paid?
- How does technology affect the labor market?
- What role do labor unions play in the labor market?

No Chapter Test, but RACE Questions and Vocabulary **Due on March 23**

3/26-4/5

Reading Assignment: Chapters 10 and 11

Homework Questions to be answered in R.A.C.E. format: (3 of 5)

- What are the functions and the properties of money?
- How did the U.S. banking system develop?
- How has deregulation affected the U.S. banking system?
- What factors affect investment choices?
- What are the characteristics and the roles of both stocks and bonds in the U.S. economy?

Chapter Test, RACE Questions and Vocabulary **Due on April 4 or April 5**

4/9-4/20

Reading Assignment: Chapters 12 and 13

Homework Questions to be answered in R.A.C.E. format: (3 of 5)

- How does macroeconomics analyze the economy?
- What do changes in real GDP mean as an economic indicator?
- What determines economic growth?
- How are poverty and income distribution interrelated?
- What are the effects of inflation on the business cycle?

Chapter Test, RACE Questions and Vocabulary **Due on April 20**

4/23-5/4

Reading Assignment: Chapters 14, 15 and 16

Homework Questions to be answered in R.A.C.E. format: (4 of 7)

- What are the principles applied to determine who pays taxes?
- What types of taxes does the U.S. government impose?
- How is the federal government's spending determined?
- What are the purposes and limitations of fiscal policy?
- How does the national debt affect the economy?
- What is the Federal Reserve System and how does it function?
- How does the Federal Reserve System influence the economy?

RACE Questions and Vocabulary Due on May 4

FINAL EXAMS FOR STUDENTS CLASSIFIED AS GRADE 12 ON MAY 7 and MAY 8

5/7-5/22

Reading Assignment: Chapters 17 and 18

Homework Questions to be answered in R.A.C.E. format: (ALL)

- What are the advantages and disadvantages of free trade?
- What is the balance of trade?
- How does international trade affect the domestic economy?
- How does investment in human capital affect a developing nation's economy?

No Chapter Test, but RACE Questions and Vocabulary **Due on May 23 or May 24**

FINAL EXAMS FOR ALL OTHER STUDENTS ON MAY 23 and MAY 24