

U.S. Economics

Dearborn High School --- Fall 2020

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Schoology Codes - *1st Hour*: G3WP-ZCPR-F4BW6, *5th Hour*: P3MF-QFHD-B3TS4

I. Course Description

Economics is NOT the study of money. It is the study of scarcity. There are not enough resources in the world and how those resources are distributed is the heart of economics. In this course, we will explore the decisions people make in the face of scarcity and the roles they play, including consumers, producers, savers, investors, workers, voters, and government agencies. Core concepts include scarcity, supply and demand, market structures, the role of government, national income determination, money, and trade. We'll also look at the contribution of various institutions.

II. Course Breakdown

1. Unit 1-Fundamental Economic Concepts
 - a. Chapter 1-What is Economics?
 - i. Scarcity and the Science of Economics
 - ii. Basic Economic Concepts
 - iii. Economic Choices and Decision Making
 - b. Chapter 2-Economic Systems and Decision Making
 - i. Economic Systems
 - ii. Evaluating Performance
 - iii. American Free Enterprise
2. Unit 2-Microeconomics
 - a. Chapter 4-Demand
 - i. What is Demand?
 - ii. Factors Affecting Demand
 - iii. Elasticity of Demand
 - b. Chapter 5-Supply
 - i. What is Supply?
 - ii. The Theory of Production
 - iii. Cost, Revenue, and Profit Maximization
 - c. Chapter 6-Prices and Decision Making
 - i. Prices as Signals
 - ii. The Price System at Work
 - iii. Social Goals and Market Efficiency
 - d. Chapter 7-Competition, Market Structure, and the Role of Government
 - i. Competition and Market Structures
 - ii. Market Failures
 - iii. The Role of Government
 - iv. Forms of business organization
3. Unit 3-Economic Institutions Macroeconomics
 - a. Chapters TBD depending on time remaining

III. **Materials**

- A. Textbook --- Gary E. Clayton's *Economics: Principles and Practices*, published by Glencoe/McGraw Hill. Available on Schoology.
- B. Binder. A one inch binder from Dollar Tree is fine, but you can get fancier than that.
- C. Loose leaf paper. College ruled rules. Please tear the edges off before turning work in!!!
- D. Pen (blue or black ink only, please---it's easier to read) and #2 pencils
- E. A small ruler. We will use this for graphing.

IV. **Homework and Warm Ups**

I don't believe in busy work. Every assignment in the class prepares you for the assessments. Most classes start with a warmup, for which you will be graded on participation. Homework will rarely be more than once a week, unless we need to catch up.

V. **Grading Scale**

Formative assignments (in class, homework, etc) count for 20% of your grade. Summative assessments (tests, papers, etc) count for 80%. This includes the final, which counts for about 12% of the total grade.

A = 100-94	B- = 83-80	D+ = 69-67
A- = 93-90	C+ = 79-77	D = 66-64
B+ = 89-87	C = 76-74	D- = 63-60
B = 86-84	C- = 73-70	E = 59 and below

VI. **Rules**

All rules fall under four categories:

- A. To help learning
- B. To keep safe
- C. To preserve property
- D. To keep me my job

If any rules do not fall under these categories, feel free to question them. The big rules are:

1. Respect each other
 - a. Don't touch each other
 - b. Don't insult each other
 - c. Keep the volume reasonable
2. Be prepared
 - a. Come to class ready to learn
 - b. Look productive
3. Keep away from equipment that isn't yours
 - a. Don't touch the editing stations
 - b. Don't walk through the studio
 - c. Don't steal
4. Don't leave the room without permission
5. Sit in your assigned seat
6. No cell phones in class
 - a. If I see them, I keep them until the end of the class
 - b. If you're a repeat offender, we'll get more strict.
7. Follow the the DHS student handbook at all times.

VII. Attendance

Your attendance in this class is incredibly important. Being an active member of the classroom community is imperative to your success. Extenuating circumstances will be handled on a case-by-case basis. If you go on AUDIT in this class, you will be subject to the DHS attendance rules/consequences.

VIII. Passes

DHS does not want students using the bathroom during class. Please do it between classes. You may NOT leave the room at any time without YOUR planner signed by Mr. Rauscher for that purpose.

IX. Tests and Assessments

There will be a test after almost every chapter. This means tests every 2 or so weeks. I occasionally use other types of assessments like essays, slideshows, or other ideas, but most of our assessments are multiple choice tests.

X. Late Work/Make-up Work and Test Retake Policy

Late work will be accepted in most cases up to three days after it is due. It will lose 33%, or $\frac{1}{3}$ of the grade, for each day that it is late. Some assignments will not be accepted late. You will know ahead of time in those cases.

You are responsible for seeing me after class for your make-up work if you have an excused absence. You have the number of days you were out to make-up and hand in the work you missed. If your absence is unexcused, no make-up work will be given and you will receive a zero for any assignments from the day(s) you missed.

You have the right to redo most assignments and tests. For tests, I will announce three appointments for retakes and makeups within about a week after the test. After that, you can do test corrections for up to one week after the retakes for half credit. Assignments can be redone within two weeks.