

Colton Joint Unified School District Course of Study
High School Course Description for **ECONOMICS**

Course Title: Economics

Curricular Area: History/Social Science

Course Number: SOC505/585*

Length: Semester

Grade Level(s): 12

Prerequisites: None

Meets a UC a-g Requirement: Yes

Meets NCAA Requirement: Yes

Meets High School Graduation Requirement for:
History/Social Science (5 credits max)

Course Description: The study of twelfth-grade economics provides students with a unique opportunity to consider the impact of choice on individuals, groups, and institutions. It offers a lens to understand and analyze human behavior, and it builds a student’s ability to make informed decisions based on relevant economic information such as an analysis of costs and benefits; the trade-offs between consumption, investment, and savings; the availability and allocation of natural resources; the distribution of resources among investors, managers, workers, and innovation; the role of the government in supporting, taxing, and investing in industries; and human and physical capital.

Alignment: This course is aligned to the Standards and the California History/Social Science Framework for Economics. This is a required course to be taken during the last year prior to graduation. It is aligned with the “A-G” requirements for UC and CSU. It is a study of the American economic system as well as a comparison and contrast of other economic systems.

Instructional Materials:

Required Testbook:

VanFossen, P.J., (2019). *Econ alive: The power to choose*. Rancho Cordova, CA: TCI.

Supplemental Materials:

Supplemental materials will be to the discretion of the instructor, which will be outlined in their course syllabus. Materials will include videos, supplemental readers, documentaries, and online resources from the textbook publisher.

Exit Criteria:

<u>Activities</u>	<u>Percentage</u>
A. Learning Tasks/ Activities: In these tasks students are developing levels of mastery in through specific tasks to measure competency includes Classwork, Homework, etc.	20%
B. Student Applications: Projects/Essays - Students apply learning from Learning Tasks to demonstrate levels of mastery.	20%
C. Assessments: In these tasks, students are demonstrating independent mastery of skills and content knowledge through Unit Tests, Quizzes and other various forms of summative assessment.	30%
D. Final Exams: In this task, students are demonstrating end of	30%

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semester mastery.

Development Team: This Course of Study was developed/revised in **February 2019** by

Bloomington HS
Mason Branham

Colton HS
Holy Lacy

Grand Terrace HS
Tamara Ramsden
Richard Boutwell

Slover HS
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Joe Vedder

Learning Experiences and Instruction:

Teachers utilize the Direct Interactive Instruction model to introduce new skills and concepts that are essential to the grade level content standards, then reinforce and develop those skills each quarter with the goal of bringing students to mastery by the end of the fourth quarter. All instruction will be based on the “I do, We do, You do” scaffolding model with an emphasis on individual differentiation as needed. Teachers will use a variety of the following:

- Inquiry-based learning
- Annotated reading
- Think-pair-share
- Reciprocal teaching
- Close reading & writing
- Guided reading & writing
- Cognitive modeling
- Text-based questioning strategies
- Graphic organizers/concept attainment
- Student-led groups
- Peer pairing
- Metacognitive learning: self-regulation, goal-setting, self-monitoring, and self-questioning

Support for English Language Learners:

- ELD standards will be integrated into Lesson Design, Implementation, and Assessment
- Teaching will be intentional (Purpose will be clear and coherent, goals will be determined collaboratively in response to assessed student needs)
- A variety of models of instruction will be employed, including but not limited to: Inquiry-Based Learning, Collaborative Learning, and Direct Instruction.
- Culturally and Linguistically Responsive Pedagogy will be implemented
- Students will be provided multiple means of acquiring skills and knowledge, multiple means of expressing their understandings, and multiple means of engaging with the content.
- A variety of grouping strategies will be employed to maximize student learning.
- Linguistic Scaffolding (planned and just-in-time) will be provided to allow learners to successfully access the learning.
- Students' primary language will be leveraged as a resource in a student's acquisition of English and content.
- Collaborative literacy tasks, including but not limited to, whole and small group discussions, will be utilized to amplify content and language understanding.

Support for Special Education Students:

Extra time or modified versions of assignments will be given. The District will provide an instructional assistant. Additional strategies will be developed through the Individual Education Plan process – such as:

- Realia
- Texts/materials in first language
- SDAIE strategies
- Flexible grouping
- Peer pairing
- Audio & visual aids
- Individualized academic instruction
- Modified assignments
- Modified texts
- Testing accommodations
- Tutoring (peer & teacher)

Stretching the Lesson for GATE Students:

Differentiated curriculum will be provided to challenge the student and provide the student with opportunities to develop their identified talent. Teachers will use a variety of the following:

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- Independent study supplemented with mentoring/tutoring
- Compacting
- Acceleration
- Depth & Complexity icons
- Modified texts
- Modified assignments
- Flexible grouping
- Inquiry-based Learning
- Enriched materials and learning experiences

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Pacing Guide - For Common Assessments & Benchmark Purposes

<u>Pacing</u>	<u>Semester One</u>
<i>Weeks 1, 2, 3, and 4</i>	<i>Unit 1: Fundamental Economic Concepts and Reasoning</i> <ul style="list-style-type: none"> ● <i>Economic Way of Thinking</i> ● <i>Economic Decision Making</i> ● <i>Economic Systems</i> ● <i>Gains from Trade</i>
<i>Weeks 5, 6, and 7</i>	<i>Unit 2: The American Market Economy</i> <ul style="list-style-type: none"> ● <i>Demand and Supply</i> ● <i>Markets, Equilibrium, and Prices</i> ● <i>Market Structures and Market Failures</i>
<i>Weeks 8 and 9</i>	<i>Unit 3: Government Influence upon the American Economy</i> <ul style="list-style-type: none"> ● <i>Government and the Economy</i> ● <i>Taxes and Taxation</i>
<i>Week 10</i>	<i>Unit 4: Labor Markets</i> <ul style="list-style-type: none"> ● <i>Human Capital and Labor Market</i>
<i>Weeks 11 and 12</i>	<i>Unit 5: Aggregate Economic Behavior</i> <ul style="list-style-type: none"> ● <i>Measuring the Economy</i> ● <i>Fiscal and Monetary Policy</i>
<i>Weeks 13 and 14</i>	<i>Unit 6: The Global Economy</i> <ul style="list-style-type: none"> ● <i>The United States and the Global Economy</i> ● <i>The Costs and Benefits of Globalization</i>
<i>Weeks 15 and 16</i>	<i>Unit 7: Financial Literacy</i> <ul style="list-style-type: none"> ● <i>(Can be weaved throughout semester or completed at end of course.)</i>

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Unit 1: Fundamental Economic Concepts and Reasoning

Semester — Weeks 1, 2, 3, and 4

OVERVIEW	
Economics is the study of how individuals and societies use their limited resources to satisfy their unlimited wants. In this unit students will understand common economic terms and concepts and economic reasoning.	
BIG IDEAS/ ESSENTIAL UNDERSTANDING	ESSENTIAL/GUIDING QUESTIONS
<ul style="list-style-type: none"> ● Examine the causal relationship between scarcity and the need for choices. ● Explain opportunity cost and marginal benefit and marginal cost. ● Identify the difference between monetary and nonmonetary incentives and how changes in incentives cause changes in behavior. ● Evaluate the role of private property as an incentive in conserving and improving scarce resources, including renewable and nonrenewable natural resources. ● Analyze the role of a market economy in establishing and preserving political and personal liberty (e.g. through the works of Adam Smith). 	<ul style="list-style-type: none"> ● How are resources allocated? ● How can students think like an economist? ● What is capitalism? ● Why can't students always get what they want? ● What is a market economy? ● Who or what decides what students get? ● What is the best way to deliver services provided by utilities: through a public or private (but regulated) monopoly? ● How does trade make people better off?
CONCEPTS (Students will know)	SKILLS (Students will be able to do)
<ul style="list-style-type: none"> ● Economic Way of Thinking ● Economic Decision Making ● Economic Systems ● Gains from Trade 	<ul style="list-style-type: none"> ● Students will be able to use economic ways of thinking to make their own choices. ● Students should be able to use data to support their positions and present careful evaluation of the source of the data. ● Students will be able to analyze and evaluate the extent and impact of government policy on economic situations. ● Analyzing Cause and Effect ● Making Predictions ● Framing Questions to Research ● Distinguishing Fact from Opinion ● Selecting Useful Information ● Selecting Credible Sources: Primary Sources ● Selecting Credible Sources: Secondary Sources ● Drawing Sound Conclusions ● Identifying Frame of Reference and Point of View ● Conducting a Cost-Benefit Analysis ● Interpreting Political Cartoons

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UNIT OBJECTIVES TO BE ASSESSED	
<p>Economic Way of Thinking:</p> <ul style="list-style-type: none"> • Understand the main purpose of economics. • Identify the principles that guide economic thinking. • Identify tools used by economists. <p>Economic Decision Making:</p> <ul style="list-style-type: none"> • Understand the concept of scarcity. • Identify ways in which economies and individuals satisfy their wants. • Students explore the science of choice and the opportunity cost of decision making. • Students will utilize tools such as the Production Possibilities Frontier to quantify the elements of decision making. <p>Economic Systems:</p> <ul style="list-style-type: none"> • Discuss the three economic questions and how various societies seek to answer them. • Identify different economic systems. • Explore ways in which mixed economies divide decision making. • Understand the key characteristics of the American economic system. <p>Gains from Trade:</p> <ul style="list-style-type: none"> • Connect specialization to economic interdependence. • Identify the key ways in which specialization and trade lead to gains for individuals and nations. • Explain the relationship between trade and wealth. 	
UNIT ASSESSMENT:	
To be created by a committee from all high schools. Minimum 1 common semester assessments and 1 quarterly assessments, for a total of 2 per year.	
KEY ASSIGNMENTS	
To be derived from the priority standards.	
TEXTS	
Teacher’s Curriculum Institute: <i>Econ Alive! The Power to Choose</i> . 2015	
ACADEMIC VOCABULARY	CONTENT-SPECIFIC VOCABULARY
<ul style="list-style-type: none"> • Analyzing Evidence • Interpretation • Comparison • Contextualization • Synthesis • Causation • Patterns of Continuity and Change Over Time • Identify • Qualify • Calculate • Evaluate • Inference • Quantitative vs. Qualitative Evidence 	<p>Chapter 1: Economics, scarcity, tradeoff, cost-benefit analysis</p> <p>Chapter 2: goods, services, factors of production, production possibilities frontier (PPF)</p> <p>Chapter 3: economic system, traditional, command, market, and mixed economies, free enterprise system</p> <p>Chapter 4: division of labor, money, economic interdependence</p>
PRIORITY STANDARDS	SUPPORTING STANDARDS
<p>12.1: Students understand common economic terms and concepts and economic reasoning.</p> <p>12.1.1: Examine the causal relationship between scarcity and the need for choices.</p>	<p>12.1.3: Identify the difference between monetary and nonmonetary incentives and how changes in incentives cause changes in behavior.</p>

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12.1.2: Explain opportunity cost and marginal benefit and marginal cost.

12.1.4: Evaluate the role of private property as an incentive incentive in conserving and improving scarce resources, including renewable and nonrenewable resources.

12.1.5: Analyze the role of a market economy in establishing and preserving political and personal liberty (e.g., through the works of Adam Smith).

INSTRUCTIONAL STRATEGIES/INSTRUCTIONAL APPROACH/LEARNING EXPERIENCES

- Direct Instruction
- Guided Reading and Writing
- Text-based questioning words
- Peer Pairing
- Think-Pair-Share
- Graphic Organizers
- Content Attainment
- Word Wall
- Sentence Frames
- Wait Time
- Checking for Understanding
- Cornell Notes
- Philosophical Chairs
- Socratic Seminar
- Essay Outlines
- Jigsaw Groups
- After-Reading Activities
- Inquiry Based Instruction
- Cooperative Learning-Jigsaw
- Differentiated Instruction
- Scaffolding Instruction
- KWL Charts

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Unit 2: The American Market Economy

Semester — Weeks 5, 6, and 7

OVERVIEW	
<p>Students will first learn about the operation of markets by studying the American market economy. Students can begin to learn about the functioning of the economy by addressing the question “What are the key components of the American economic system?” A market is an interaction between buyers and sellers. Students will learn that a market economy is a decentralized economic system where most economic decisions are made by individuals.</p>	
BIG IDEAS/ ESSENTIAL UNDERSTANDING	ESSENTIAL/GUIDING QUESTIONS
<ul style="list-style-type: none"> • Understand the relationship of the concept of incentives to the law of supply and the relationship of the concept of incentives and substitutes to the law of demand. • Discuss the effects of changes in supply and/or demand on the relative scarcity, price, and quantity of particular products. • Explain the roles of property rights, competition, and profit in a market economy. • Explain how prices reflect the relative scarcity of goods and services and perform the allocation function in a market economy. • Understand the process by which competition among buyers and sellers determines a market price. • Describe the effect of price controls on buyers and sellers. • Analyze how domestic and international competition in a market economy affects goods and services produced and the quality, quantity, and price of those products. • Explain the role of profit as the incentive to entrepreneurs in a market economy. • Describe the functions of the financial markets. • Discuss the economic principles that guide the location of agricultural production and industry and the spatial distribution of transportation and retail facilities. 	<ul style="list-style-type: none"> • What are the key components of the American Economic System? • How are prices determined? • How do banks and market function? • What are demand and supply, and what factors influence them? • What happens when markets do not work perfectly? • How do you know when the price is “right”?
CONCEPTS (Students will know)	SKILLS (Students will be able to do)
<ul style="list-style-type: none"> • Demand and Supply • Markets, Equilibrium, and Prices • Market Structures and Market Failures 	<ul style="list-style-type: none"> • Students will be able to use economic ways of thinking to make their own choices. • Students should be able to use data to support their positions and present careful evaluation of the source of the data. • Students will be able to analyze and evaluate the extent and impact of government policy on economic situations. • Analyzing Cause and Effect • Making Predictions • Framing Questions to Research

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	<ul style="list-style-type: none"> ● Distinguishing Fact from Opinion ● Selecting Useful Information ● Selecting Credible Sources: Primary Sources ● Selecting Credible Sources: Secondary Sources ● Drawing Sound Conclusions ● Identifying Frame of Reference and Point of View ● Conducting a Cost-Benefit Analysis ● Interpreting Political Cartoons
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UNIT OBJECTIVES TO BE ASSESSED

<p>Demand and Supply:</p> <ul style="list-style-type: none"> ● Explain the connection between demand and price. ● Identify causes of change in demand. ● Explain the interaction between supply and price. ● Identify causes of change in supply. ● Define demand elasticity and the factors that influence it. ● Define supply elasticity and the factors that influence it. <p>Markets, Equilibrium, and Prices:</p> <ul style="list-style-type: none"> ● Explore the interaction of supply and demand. ● Compare equilibrium to disequilibrium and how market forces lead to adjustments. ● Explain the impact of supply and demand on markets. ● Explore the role of prices in a modern mixed economy. ● Discuss ways in which government intervention affects markets. <p>Market Structures and Market Failures:</p> <ul style="list-style-type: none"> ● Define perfect competition and understand its significance to economists. ● Compare legal and illegal monopolies and their characteristics. ● Define oligopoly and discuss its impact on competition. ● Discuss monopolistic competition, and its effect on markets ● Explain market failures and their connection to externalities and public goods
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UNIT ASSESSMENT:

To be created by a committee from all high schools. Minimum 1 common semester assessments and 1 quarterly assessments, for a total of 2 per year.

KEY ASSIGNMENTS

To be derived from the priority standards.

TEXTS

Teacher’s Curriculum Institute: *Econ Alive! The Power to Choose*. 2015

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ACADEMIC VOCABULARY	CONTENT-SPECIFIC VOCABULARY
<ul style="list-style-type: none"> ● Analyzing Evidence ● Interpretation ● Comparison ● Contextualization ● Synthesis ● Causation ● Patterns of Continuity and Change Over Time ● Identify ● Qualify ● Calculate ● Evaluate ● Inference ● Quantitative vs. Qualitative Evidence 	<p>Chapter 5: demand, supply, revenue, elasticity Chapter 6: Market equilibrium, price controls Chapter 7: Market structure, perfect competition, market failure</p>
PRIORITY STANDARDS	SUPPORTING STANDARDS
<p>12.2: Students analyze the elements of America’s market economy in a global setting.</p> <p>12.2.1: Understand the relationship of the concept of incentives to the law of supply and the relationship of incentives and substitutes to the law of demand.</p> <p>12.2.2: Discuss the effects of changes in supply and/or demand on the relative scarcity, price, and quantity of particular products.</p> <p>12.2.3: Explain the roles of property rights, competition, and profit in a market economy.</p> <p>12.2.5: Understand the process by which competition among buyers and sellers determines a market price.</p> <p>12.2.8: Explain the role of profit as the incentive to entrepreneurs in a market economy.</p> <p>12.2.10: Discuss the economic principles that guide the location of agricultural production and industry and the spatial distribution of transportation and retail facilities.</p>	<p>12.2.4: Explain how prices reflect the relative scarcity of goods and services and perform the allocative function in a market economy.</p> <p>12.2.6: Describe the effect of price controls on buyers and sellers.</p> <p>12.2.8: Analyze how domestic and international competition in a market economy affects goods and services produced and the quality, quantity, and price of those products.</p> <p>12.2.9: Describe the functions of the financial markets.</p>
INSTRUCTIONAL STRATEGIES/INSTRUCTIONAL APPROACH/LEARNING EXPERIENCES	
<ul style="list-style-type: none"> ● Direct Instruction ● Guided Reading and Writing ● TextDirect Instruction ● Guided Reading and Writing ● Text-based questioning words ● Peer Pairing ● Think-Pair-Share ● Graphic Organizers ● Content Attainment ● Word Wall ● Sentence Frames ● Wait Time ● Checking for Understanding ● Cornell Notes ● Philosophical Chairs 	

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- Socratic Seminar
- Essay Outlines
- Jigsaw Groups
- After-Reading Activities
- Inquiry Based Instruction
- Cooperative Learning-Jigsaw
- Differentiated Instruction
- Scaffolding Instruction
- KWL Charts

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Unit 3: Government Influence upon the American Economy

Semester — Weeks 8 and 9

OVERVIEW	
<p>Students can further their studies of the American economic system by addressing this question: “How is the American government involved in the economy?” The U.S. economy is primarily a market economy with some government intervention. As a result, students learn that it is more accurately classified as a <i>mixed economy</i>. Students may review from previous courses the economic significance of government actions like investments in roads and other infrastructure, health, basic medical and technological research, reining in monopolies and predatory practices, pure food and drug initiatives, and regulations against pollution and risky banking practices.</p>	
BIG IDEAS/ ESSENTIAL UNDERSTANDING	ESSENTIAL/GUIDING QUESTIONS
<ul style="list-style-type: none"> • Understand how the role of government in a market economy often includes providing for national defense, addressing environmental concerns, defining and enforcing property rights, attempting to make markets more competitive, and protecting consumers’ rights. • Identify the factors that may cause the costs of government actions to outweigh the benefits. • Describe the aims of government fiscal policies (taxation, borrowing, spending) and their influence on production, employment, and price levels. • Understanding the aims and tools of monetary policy and their influence on economic activity (e.g., the Federal Reserve). 	<ul style="list-style-type: none"> • How is the American government involved in the economy? • How has the American government been involved in the economy in the past? • How does the federal budget affect ordinary people? • What does it mean to pay taxes? • What does it mean to run a deficit? • Why is there a Federal Reserve Bank? How does it function? • Why is it important to develop your human capital?
CONCEPTS (Students will know)	SKILLS (Students will be able to do)
<ul style="list-style-type: none"> • Money, Banking, Saving, and Investing • Entrepreneurs and Business Organizations • Human Capital and the Labor Market 	<ul style="list-style-type: none"> • Students will be able to use economic ways of thinking to make their own choices. • Students should be able to use data to support their positions and present careful evaluation of the source of the data. • Students will be able to analyze and evaluate the extent and impact of government policy on economic situations. • Analyzing Cause and Effect • Making Predictions • Framing Questions to Research • Distinguishing Fact from Opinion • Selecting Useful Information • Selecting Credible Sources: Primary Sources • Selecting Credible Sources: Secondary Sources • Drawing Sound Conclusions • Identifying Frame of Reference and Point of View • Conducting a Cost-Benefit Analysis • Interpreting Political Cartoons

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UNIT OBJECTIVES TO BE ASSESSED	
<p>Government and the Economy:</p> <ul style="list-style-type: none"> ● Explain how the government protects the property rights of its citizens ● Analyze the significance of regulatory roles government plays in our economy ● Describe how government should address externalities and public goods ● Discuss how government promotes economic well-being <p>Taxes and Taxation:</p> <ul style="list-style-type: none"> ● Define taxes and explain how they should be levied ● Identify the kinds of taxes you will pay in your lifetime ● Explain how the U.S. government spends the revenue they raise 	
UNIT ASSESSMENT:	
To be created by a committee from all high schools. Minimum 1 common semester assessments and 1 quarterly assessments, for a total of 2 per year.	
KEY ASSIGNMENTS	
To be derived from the priority standards.	
TEXTS	
Teacher’s Curriculum Institute: <i>Econ Alive! The Power to Choose</i> . 2015	
ACADEMIC VOCABULARY	CONTENT-SPECIFIC VOCABULARY
<ul style="list-style-type: none"> ● Analyzing Evidence ● Interpretation ● Comparison ● Contextualization ● Synthesis ● Causation ● Patterns of Continuity and Change Over Time ● Identify ● Qualify ● Calculate ● Evaluate ● Inference ● Quantitative vs. Qualitative Evidence 	<p>Chapter 11: regulation, merger, deregulation</p> <p>Chapter 12: tax equity, tax rate</p>
PRIORITY STANDARDS	SUPPORTING STANDARDS
<p>12.4: Students analyze the elements of the U.S. labor market in a global setting.</p> <p>12.4.1: Understand the operations of the labor market, including the circumstances surrounding the establishment of principal American labor unions, procedures that unions use to gain benefits for their members, the effects of unionization, the minimum wage, and unemployment insurance.</p> <p>12.4.3: Discuss wage differences among jobs and professions, using the laws of demand and supply and the concept of productivity.</p>	<p>12.4.2: Describe the current economy and labor market, including the types of goods and services produced, the types of skills workers need, the effects of rapid technological change, and the impact of international competition.</p> <p>12.4.4: Explain the effects of international mobility of capital and labor on the U.S. economy.</p>

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INSTRUCTIONAL STRATEGIES/INSTRUCTIONAL APPROACH/LEARNING EXPERIENCES

- Direct Instruction
- Guided Reading and Writing
- Text-based questioning words
- Peer Pairing
- Think-Pair-Share
- Graphic Organizers
- Content Attainment
- Word Wall
- Sentence Frames
- Wait Time
- Checking for Understanding
- Cornell Notes
- Philosophical Chairs
- Socratic Seminar
- Essay Outlines
- Jigsaw Groups
- After-Reading Activities
- Inquiry Based Instruction
- Cooperative Learning-Jigsaw
- Differentiated Instruction
- Scaffolding Instruction
- KWL Charts

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Unit 4: Labor Markets

Semester — Week 10

OVERVIEW	
<p>Changes in the labor market are having an effect on the jobs and wages available to American workers. As the labor market evolves, it becomes more important than ever for workers to develop their human capital. The question “What does it mean to work?” can guide students as they explore all that is involved in the labor market--ranging from the small scale application process a part-time job after school to the large-scale quantitative information about labor statistics in the economy.</p>	
BIG IDEAS/ ESSENTIAL UNDERSTANDING	ESSENTIAL/GUIDING QUESTIONS
<ul style="list-style-type: none"> Understand the operations of the labor market, including the circumstances surrounding the establishment of principal American labor unions, procedures that unions use to gain benefits for their members, the effects of unionization, the minimum wage, and unemployment insurance. Describe the current economy and labor market, including the types of goods and services produced, the types of skills workers need, the effects of rapid technological change, and the impact of international competition. Discuss wage differences among jobs and professions, using the laws of demand and supply and concepts of productivity. Explain the effects of international mobility of capital and labor on the U.S. economy. 	<ul style="list-style-type: none"> What does it mean to work? How does one compete in the labor market? How are wages determined? How and why do workers organize? How should the U.S. government carry out its economic roles? Who and what should be taxed?
CONCEPTS (Students will know)	SKILLS (Students will be able to do)
<ul style="list-style-type: none"> Government and the Economy Taxes and Taxation 	<ul style="list-style-type: none"> Students will be able to use economic ways of thinking to make their own choices. Students should be able to use data to support their positions and present careful evaluation of the source of the data. Students will be able to analyze and evaluate the extent and impact of government policy on economic situations. Analyzing Cause and Effect Making Predictions Framing Questions to Research Distinguishing Fact from Opinion Selecting Useful Information Selecting Credible Sources: Primary Sources Selecting Credible Sources: Secondary Sources Drawing Sound Conclusions Identifying Frame of Reference and Point of View Conducting a Cost-Benefit Analysis Interpreting Political Cartoons

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UNIT OBJECTIVES TO BE ASSESSED	
Human Capital and the Labor Market <ul style="list-style-type: none"> ● Identify trends are shaping today’s labor market. ● Explore the effect of supply and demand in determining wages. ● Describe ways in which human capital can be increased. ● Evaluate the role of unions in the labor market historically and in the modern day. 	
UNIT ASSESSMENT:	
To be created by a committee from all high schools. Minimum 1 common semester assessments and 1 quarterly assessments, for a total of 2 per year.	
KEY ASSIGNMENTS	
To be derived from the priority standards.	
TEXTS	
Teacher’s Curriculum Institute: <i>Econ Alive! The Power to Choose</i> . 2015	
ACADEMIC VOCABULARY	CONTENT-SPECIFIC VOCABULARY
<ul style="list-style-type: none"> ● Analyzing Evidence ● Interpretation ● Comparison ● Contextualization ● Synthesis ● Causation ● Patterns of Continuity and Change Over Time ● Identify ● Qualify ● Calculate ● Evaluate ● Inference ● Quantitative vs. Qualitative Evidence 	Chapter 10: labor force, wage gap, collective bargaining
PRIORITY STANDARDS	SUPPORTING STANDARDS
<p>12.3: Students analyze the influence of the federal government on the American economy.</p> <p>12.3.1: Understand how the role of government in a market economy often includes providing for national defense, addressing environmental concerns, defining and enforcing property rights, attempting to make markets more competitive, and protecting consumers’ rights.</p> <p>12.3.4: Understand the aims and tools of monetary policy and their influence on economic activity (e.g., the Federal Reserve).</p>	<p>12.3.2: Identify the factors that may cause the costs of government actions to outweigh the benefits.</p> <p>12.3.3: Describe the aims of government fiscal policies (taxation, borrowing, spending) and their influence on production, employment, and price levels.</p>
INSTRUCTIONAL STRATEGIES/INSTRUCTIONAL APPROACH/LEARNING EXPERIENCES	
<ul style="list-style-type: none"> ● Direct Instruction ● Guided Reading and Writing ● Text-based questioning words ● Peer Pairing ● Think-Pair-Share ● Graphic Organizers 	

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- Content Attainment
- Word Wall
- Sentence Frames
- Wait Time
- Checking for Understanding
- Cornell Notes
- Philosophical Chairs
- Socratic Seminar
- Essay Outlines
- Jigsaw Groups
- After-Reading Activities
- Inquiry Based Instruction
- Cooperative Learning-Jigsaw
- Differentiated Instruction
- Scaffolding Instruction
- KWL Charts

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Unit 5: Aggregate Economic Behavior

Semester — Weeks 11 and 12

OVERVIEW	
<p>The question “What is macroeconomics and what does it reveal about the economy?” Provides students with a broader way of questioning and investigating the economy. Students learn to “read” the economy, distinguishing real data from nominal data, and recognize the significance of major macroeconomic data. Macroeconomics looks at the “big picture” through surveys of the national economy and explains how it is integrated globally. Students will define gross domestic product (GDP), consumption, investment, savings, unemployment, and inflation to learn that economic growth is a sustained increase in incomes and output over time.</p>	
BIG IDEAS/ ESSENTIAL UNDERSTANDING	ESSENTIAL/GUIDING QUESTIONS
<ul style="list-style-type: none"> ● Distinguish between nominal and real data. ● Define, calculate, and explain the significance of an unemployment rate, and a rate of economic growth. ● Distinguish between short-term and long-term interest rates and explain their relative significance. 	<ul style="list-style-type: none"> ● What is macroeconomics and what does it reveal about the economy? ● How do data help to tell the story of the economy? ● How does a cyclical economy function? ● How do economists measure a nation’s economic health? ● How do policymakers use fiscal and monetary policy to stabilize the economy?
CONCEPTS (Students will know)	SKILLS (Students will be able to do)
<ul style="list-style-type: none"> ● Measuring the Economy ● Fiscal and Monetary Policy 	<ul style="list-style-type: none"> ● Students will be able to use economic ways of thinking to make their own choices. ● Students should be able to use data to support their positions and present careful evaluation of the source of the data. ● Students will be able to analyze and evaluate the extent and impact of government policy on economic situations. ● Analyzing Cause and Effect ● Making Predictions ● Framing Questions to Research ● Distinguishing Fact from Opinion ● Selecting Useful Information ● Selecting Credible Sources: Primary Sources ● Selecting Credible Sources: Secondary Sources ● Drawing Sound Conclusions ● Identifying Frame of Reference and Point of View ● Conducting a Cost-Benefit Analysis ● Interpreting Political Cartoons

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UNIT OBJECTIVES TO BE ASSESSED	
<p>Measuring the Economy:</p> <ul style="list-style-type: none"> ● Describe the way economists measure the size of the economy ● Analyze the unemployment rate, and explain what it tells us about the health of the economy ● Discuss the inflation rate, and explain what it tells us about the health of the economy ● Discuss how the business cycle relates to economic health <p>Fiscal and Monetary Policy:</p> <ul style="list-style-type: none"> ● Explain the origins of modern fiscal and monetary policy ● Describe the fiscal policy used to stabilize the economy ● Describe the monetary policy used to stabilize the economy ● Identify the factors that limit the effectiveness of fiscal and monetary policy 	
UNIT ASSESSMENT:	
To be created by a committee from all high schools. Minimum 1 common semester assessments and 1 quarterly assessments, for a total of 2 per year.	
KEY ASSIGNMENTS	
To be derived from the priority standards.	
TEXTS	
Teacher’s Curriculum Institute: <i>Econ Alive! The Power to Choose</i> . 2015	
ACADEMIC VOCABULARY	CONTENT-SPECIFIC VOCABULARY
<ul style="list-style-type: none"> ● Analyzing Evidence ● Interpretation ● Comparison ● Contextualization ● Synthesis ● Causation ● Patterns of Continuity and Change Over Time ● Identify ● Qualify ● Calculate ● Evaluate ● Inference ● Quantitative vs. Qualitative Evidence 	<p>Chapter 13: inflation, gross domestic product (gdp), business cycle</p> <p>Chapter 14: fiscal and monetary policy, stagflation</p>
PRIORITY STANDARDS	SUPPORTING STANDARDS
<p>12.5: Students analyze the aggregate economic behavior of the U.S. economy.</p> <p>12.5.1: Distinguish between nominal and real data.</p> <p>12.5.2: Define, calculate, and explain the significance of an unemployment rate, the number of new jobs created monthly, an inflation or deflation rate, and a rate of economic Growth.</p>	<p>12.5.3: Distinguish between short-term and long-term interest rates and explain their relative significance.</p>

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INSTRUCTIONAL STRATEGIES/INSTRUCTIONAL APPROACH/LEARNING EXPERIENCES

- Direct Instruction
- Guided Reading and Writing
- Text-based questioning words
- Peer Pairing
- Think-Pair-Share
- Graphic Organizers
- Content Attainment
- Word Wall
- Sentence Frames
- Wait Time
- Checking for Understanding
- Cornell Notes
- Philosophical Chairs
- Socratic Seminar
- Essay Outlines
- Jigsaw Groups
- After-Reading Activities
- Inquiry Based Instruction
- Cooperative Learning-Jigsaw
- Differentiated Instruction
- Scaffolding Instruction
- KWL Charts

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Unit 6: The Global Economy

Semester — Weeks 13 and 14

OVERVIEW	
<p>In this unit, students address the question “What is globalization?” Due to trade liberalization policies (the lowering of trade barriers between countries), along with advances in technology, communication, and transportation that speed up trade between countries, all economies throughout the world are more closely integrated with one another today than at any other time in the past. As part of understanding what globalization is, students consider the question “How does globalization affect international and national economies and individuals?” Students explore how changes in government policy, technology, information, and the rise of global markets contributed to this process. A sign that the U.S. economy is more globally integrated is the large percentage of exports and imports in GDP. Students will learn what exports and imports are, examine a trade deficit and surplus, and examine the balance payments. They learn how the United States economy can be influenced by external factors, such as an increase in the price of oil on the global market or major changes in the incomes of its trading partners.</p>	
BIG IDEAS/ ESSENTIAL UNDERSTANDING	ESSENTIAL/GUIDING QUESTIONS
<ul style="list-style-type: none"> Identify the gains in consumption and production efficiency from trade, with emphasis on the main products and changing geographic patterns of twentieth-century trade among countries in the Western Hemisphere. Compare the reasons for and the effects of trade restrictions during the Great Depression compared with present-day arguments among labor, business, and political leaders over the effects of free trade on the economic and social interests of various groups of Americans. Understand the changing role of international political borders and territorial sovereignty in the global economy. Explain foreign exchange, the manner in which exchange rates are determined, and the effects of the dollar’s gaining (or losing) value relative to other currencies. 	<ul style="list-style-type: none"> What is globalization? How does globalization affect international and national economies and individuals? Why are there critics of globalization? How do countries conduct trade in the global economy? Do the benefits of globalization outweigh the costs?
CONCEPTS (Students will know)	SKILLS (Students will be able to do)
<ul style="list-style-type: none"> The United States and the Global Economy The Costs and Benefits of Globalization 	<ul style="list-style-type: none"> Students will be able to use economic ways of thinking to make their own choices. Students should be able to use data to support their positions and present careful evaluation of the source of the data. Students will be able to analyze and evaluate the extent and impact of government policy on economic situations. Analyzing Cause and Effect Making Predictions Framing Questions to Research Distinguishing Fact from Opinion Selecting Useful Information Selecting Credible Sources: Primary Sources Selecting Credible Sources: Secondary Sources

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	<ul style="list-style-type: none"> ● Drawing Sound Conclusions ● Identifying Frame of Reference and Point of View ● Conducting a Cost-Benefit Analysis ● Interpreting Political Cartoons
UNIT OBJECTIVES TO BE ASSESSED	
<p>The United States and the Global Economy</p> <ul style="list-style-type: none"> ● Explain the increasing significance of global trade. ● Identify the main goods and services traded by countries. ● Explain the reasons why nations regulate trade. ● Discuss the connection between trading currencies and global trade financing. The Cost and Benefits of Globalization ● Categorize the main players in the globalization debate. ● Discuss to what degree globalization has helped or hurt the environment. ● Explain the degree to which globalization has helped or hindered economic development. ● Discuss how globalization either enriches or threatens local cultures. 	
UNIT ASSESSMENT:	
To be created by a committee from all high schools. Minimum 1 common semester assessments and 1 quarterly assessments, for a total of 2 per year.	
KEY ASSIGNMENTS	
To be derived from the priority standards.	
TEXTS	
Teacher’s Curriculum Institute: <i>Econ Alive! The Power to Choose</i> . 2015	
ACADEMIC VOCABULARY	CONTENT-SPECIFIC VOCABULARY
<ul style="list-style-type: none"> ● Analyzing Evidence ● Interpretation ● Comparison ● Contextualization ● Synthesis ● Causation ● Patterns of Continuity and Change Over Time ● Identify ● Qualify ● Calculate ● Evaluate ● Inference ● Quantitative vs. Qualitative Evidence 	<p>Chapter 15: global economy, imports/exports, free trade Chapter 16: developed/developing country, foreign debt, extreme poverty</p>
PRIORITY STANDARDS	SUPPORTING STANDARDS
<p>12.6: Students analyze issues of international trade and explain how the U.S. economy affects, and is affected by, economic forces beyond the United State's borders. 12.6.1: Identify the gains in consumption and production efficiency from trade, with emphasis on the main products and changing geographic patterns of twentieth-century trade among countries in the Western</p>	<p>12.6.2: Compare the reasons for and the effects of trade restrictions during the Great Depression compared with present-day arguments among labor, business, and political leaders over the effects of free trade on the economic and social interests of various groups of Americans.</p>

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<p>Hemisphere. 12.6.4: Explain foreign exchange, the manner in which exchange rates are determined, and the effects of the dollar's gaining (or losing) value relative to other currencies.</p>	<p>12.6.3: Understand the changing role of international political borders and territorial sovereignty in a global economy.</p>
INSTRUCTIONAL STRATEGIES/INSTRUCTIONAL APPROACH/LEARNING EXPERIENCES	
<ul style="list-style-type: none">● Direct Instruction● Guided Reading and Writing● Text-based questioning words● Peer Pairing● Think-Pair-Share● Graphic Organizers● Content Attainment● Word Wall● Sentence Frames● Wait Time● Checking for Understanding● Cornell Notes● Philosophical Chairs● Socratic Seminar● Essay Outlines● Jigsaw Groups● After-Reading Activities● Inquiry Based Instruction● Cooperative Learning-Jigsaw● Differentiated Instruction● Scaffolding Instruction● KWL Charts	

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Unit 7: Financial Literacy

Semester — Weeks 15 and 16

OVERVIEW	
<p>The goal of this unit is for students that are able to avoid making poor financial decisions, understand the economic reasons behind the trade-offs between financial choices, and know the basis for their own decisions. Students will learn how their personal situations and preferences affect their financial decision making—and will also begin to understand the trade-offs inherent in every choice they make. Most of the responsibility for managing financial matters rests with the individual. That responsibility is easier for adults to bear when they have learned the basics of personal finance in their youth.</p>	
BIG IDEAS/ ESSENTIAL UNDERSTANDING	ESSENTIAL/GUIDING QUESTIONS
<ul style="list-style-type: none"> ● Earning Income ● Buying Goods and Services ● Using Credit ● Savings ● Financial Investing ● Protecting and Insuring ● Student loans/grants ● Trade Schools/Community Colleges/University 	<ul style="list-style-type: none"> ● What does it mean to be financially literate? ● What is the difference between a credit card and a debit card? ● What are the benefits of opening a bank account? ● Why is being able to budget and important skill to have?
CONCEPTS (Students will know)	SKILLS (Students will be able to do)
<ul style="list-style-type: none"> ● Money, Banking, Saving and Investing ● Entrepreneurs and Business Organizations ● Earning Income ● Buying Goods and Services ● Using Credit ● Saving ● Financial Investing ● Protecting and Insuring 	<ul style="list-style-type: none"> ● Students will be able to use economic ways of thinking to make their own choices. ● Students should be able to use data to support their positions and present careful evaluation of the source of the data. ● Students will be able to analyze and evaluate the extent and impact of government policy on economic situations. ● Analyzing Cause and Effect ● Making Predictions ● Framing Questions to Research ● Distinguishing Fact from Opinion ● Selecting Useful Information ● Selecting Credible Sources: Primary Sources ● Selecting Credible Sources: Secondary Sources ● Drawing Sound Conclusions ● Identifying Frame of Reference and Point of View ● Conducting a Cost-Benefit Analysis ● Interpreting Political Cartoons
UNIT OBJECTIVES TO BE ASSESSED	
<p>Financial Literacy</p> <ul style="list-style-type: none"> ● Explain what it means to be financially literate. ● Compare and contrast checking and savings accounts. ● Explain the difference between credit cards and debit cards. ● Describe how a person would make a budget. ● Describe similarities and differences between various loan types. 	

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UNIT ASSESSMENT:	
To be created by a committee from all high schools. Minimum 1 common semester assessments and 1 quarterly assessments, for a total of 2 per year.	
KEY ASSIGNMENTS	
To be derived from the priority standards.	
TEXTS	
Teacher’s Curriculum Institute: <i>Econ Alive! The Power to Choose</i> . 2015	
ACADEMIC VOCABULARY	CONTENT-SPECIFIC VOCABULARY
<ul style="list-style-type: none"> ● Analyzing Evidence ● Interpretation ● Comparison ● Contextualization ● Synthesis ● Causation ● Patterns of Continuity and Change Over Time ● Identify ● Qualify ● Calculate ● Evaluate ● Inference ● Quantitative vs. Qualitative Evidence 	<p>Chapter 8: bank, assets, credit card, debit card, saving, interest, principal, investing, diversitivation.</p> <p>Chapter 9: sole proprietorship, liability, partnership, corporation, multinational corporation, business franchise, cooperative, nonprofit organization.</p> <p>Additional Terms: credit, secure/unsecure loans, budget, mortgage, salary, savings, gross/net pay, disposable/discretionary spending</p>
PRIORITY STANDARDS	SUPPORTING STANDARDS
<p>12.3.4: Understand the aims and tools of monetary policy and their influence on economic activity (e.g., the Federal Reserve).</p> <p>12.2.2: Explain how economic rights are secured and their importance to the individual and to society (e.g., the right to acquire, use, transfer, and dispose of property; right to choose one's work; right to join or not join labor unions; copyright and patent).</p>	<p>12.2.8: Explain the role of profit as the incentive to entrepreneurs in a market economy.</p> <p>12.3.1: Understand how the role of government in a market economy often includes providing for national defense, addressing environmental concerns, defining and enforcing property rights, attempting to make markets more competitive, and protecting consumers' rights.</p>
INSTRUCTIONAL STRATEGIES/INSTRUCTIONAL APPROACH/LEARNING EXPERIENCES	
<ul style="list-style-type: none"> ● Direct Instruction ● Guided Reading and Writing ● Text-based questioning words ● Peer Pairing ● Think-Pair-Share ● Graphic Organizers ● Content Attainment ● Word Wall ● Sentence Frames ● Wait Time ● Checking for Understanding ● Cornell Notes ● Philosophical Chairs 	

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- Socratic Seminar
- Essay Outlines
- Jigsaw Groups
- After-Reading Activities
- Inquiry Based Instruction
- Cooperative Learning-Jigsaw
- Differentiated Instruction
- Scaffolding Instruction
- KWL Charts