

## ECONOMICS (12)

### ESSENTIAL QUESTIONS & BENCHMARKS

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- Why do societies trade?
- What is the best way for governments to tax its citizens or subjects?
- Why are all humans' economic needs not met or satisfied?
- To what extent do the laws of supply and demand shape economic activity?
- Can an economy be both highly productive and genuinely fair in the distribution of goods and services?
- Why do people trade and how does trade influence people's lives?
- How does human nature make us interdependent?

#### BENCHMARKS

- 2.12.d Analyze how trade has contributed to cooperation and conflict.
- 6.12.f Analyze how and why political institutions distribute benefits and burdens.
- 7.12.a Explain examples of historical change by applying fundamental economic concepts (scarcity, opportunity cost, productivity, etc.).
- 7.12.b Explain patterns of trade from ancient times to the present.
- 7.12.c Analyze ways in which trade has contributed to change in selected societies or civilizations.
- 7.12.d Explain the major economic systems
- 7.12.e Analyze and evaluate economic issues from a geographical point of view.
- 7.12.g Evaluate the major economic systems.

By the end of this course, I will BE ABLE TO...

- Identify Cause and Effect trends in both micro and macroeconomic situations
- Compare and contrast economic systems
- Understand and analyze complex charts and graphs
- Synthesize information from multiple sources
- Make decisions to solve real-world problems
- Create and interpret economic models
- Apply math knowledge and skills to a real-life concept to increase understanding
- Understand the economic way of thinking as a path to better stewardship
- Grasp the importance of good decision making for serving God and his creation
- Be provoked to always ask "Why?" and "At what cost?" when evaluating different economic paths

## ECONOMICS (12) COURSE THEMES & UNIT OVERVIEW

### Created for Stewardship

Given our true identity as image-bearers, we have a desire to be creative and to find fulfillment using their God-given talents through work. It is critical that we take seriously the mandate given to us by the One in whose image we are created: to care for the world and for each other and to pursue excellence by stewarding all that we've been given for God's glory and for the flourishing of society.

### Making Wise Choices

Therefore, as members of families, schools, cities, and nations, we must promote an economic environment that provides us the freedom to pursue God and flourish in our work, while maintaining respect for all human life. This means actively participating in the cause of the oppressed by making wise financial decisions that allow for creativity and reinforce the dignity of all of God's creation.

Unit 1: God's Design & Desire; Purpose of Economics (Ch. 1-3)- 3 weeks

Unit 2: Foundational Ideas of Economics (Ch. 4-7)- 3 weeks

Unit 3: Making Wise Choices & Personal Finance (Ch. 10-11)- 3 weeks

Unit 4: Role of Government in Economics (Ch. 14-16)- 3 weeks

Unit 5: Global Economy: Alleviating Poverty Project (Ch. 13, 18)- 4 weeks