



## **Online Courses for High School Students**

1-888-972-6237

### **Economics**

#### **Course Description:**

This 1/2 credit course provides a broad view of the social science of economics. It builds on real-world economic applications to create a basic understanding of economic concepts and our economic system. It includes a range of both macro and microeconomic concepts with an emphasis on the American Free Enterprise System. This course relates economic principles through real-world situations students are familiar with. Students will be introduced to the basics of economic principles, and they will learn the importance of understanding different economic systems. They will also investigate how to think like an economist.

Students will explore different economic systems, including the American Free Enterprise System, and they will analyze and interpret data to understand the laws of supply and demand. Students will also be presented with economic applications in today's world. From economics in the world of business, money, banking, and finance, students will see how economics is applied both domestically and globally. Students will also study how the government is involved in establishing economic stability in the American Free Enterprise System as well as the how the U.S. economy has a global impact.

**Prerequisites:** None

**Course Length:** One Semester

**Required Text:** None

#### **Course Outline:**

##### **Unit 1 Foundations of Economics and the Problem of Scarcity**

- Foundations of Economics and the Problem of Scarcity: Introduction
- Section 1 - Thinking Like an Economist
- Section 2 - Scarcity and the Factors of Production
- Section 3 - Decision Making
- Section 4 - Production Possibilities Graphs
- Section 5 - Exam Preparation & Exam

## **Unit 2 Economic Systems**

- Economic Systems: Introduction
- Section 1 - Answering Economic Questions and Prioritizing Economic Goals
- Section 2 - Free Market Economy
- Section 3 - Centrally Planned or Command Economy
- Section 4 - Mixed or Modernized Economy
- Section 5 - Exam Preparation & Exam

## **Unit 3 American Free Enterprise and U.S. Government Involvement**

- American Free Enterprise and U.S. Government Involvement: Introduction
- Section 1 - Principles of the American Free Enterprise System
- Section 2 - The U.S. Government's Role in the American Free Enterprise System
- Section 3 - The U.S. Government's Income and Expenditures
- Section 4 - U.S. Fiscal Policy
- Section 5 - U.S. Monetary Policy
- Section 6 - Exam Preparation & Exam

## **Unit 4 Understanding the Market Through Supply and Demand**

- Understanding the Market Through Supply and Demand: Introduction
- Section 1 - Understanding the Law of Demand
- Section 2 - Analyzing Demand Graphs
- Section 3 - Understanding the Law of Supply
- Section 4 - Analyzing Supply Graphs
- Section 5 - Setting Prices
- Section 6 - Exam Preparation & Exam

## **Unit 5 Business, Banking, and Finance**

- Business, Banking, and Finance: Introduction
- Section 1 - Types of Business Organizations
- Section 2 - Money and Banking
- Section 3 - Saving and Investing
- Section 4 - Exam Preparation & Exam

## **Unit 6 Measuring Economic Performance**

- Measuring Economic Performance: Introduction
- Section 1 - Gross Domestic Product
- Section 2 - Business Cycles
- Section 3 - Unemployment

- Section 4 - Inflation
- Section 5 - Exam Preparation & Exam

### **Unit 7 The United States and Globalization**

- The United States and Globalization: Introduction
- Section 1 - International Trade
- Section 2 - Economic Development
- Section 3 - The World Bank
- Section 4 - Exam Preparation & Exam

### **Final Exam**