

Dorchester District Two
ASHLEY RIDGE HIGH SCHOOL
 Academic Year 2019-2020

C.P. & Honors Economics

This class is a requirement for graduation.

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Textbook: McGraw Hill, Understanding Economics
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This class will provide you with a comprehensive study of microeconomic and macroeconomic theory.

Microeconomic topics

Scarcity and cost-benefit analysis
 Markets and prices
 Supply and demand
 Competition and market structures
 Personal finance

Macroeconomic topics

Gross domestic product
 Circular flow of economic activity
 Fiscal and monetary policy
 Economic systems

South Carolina's adopted standards for economics emphasize the preceding topics. These standards are available through South Carolina's Department of Education website.

The overarching goal is learning how to evaluate choices. To meet this goal, you must read, write, and discuss economics at an appropriate level of comprehension and analysis. You will utilize primary sources and academic readings throughout the class.

Your semester grade will be based on the following percentages:

CP

Category	Weight w/o Final Exam	Weight with Final Exam
Homework/Classwork	25%	20%
Formative Assessments (ex. quizzes)	25%	20%
Major Assessments (ex. tests)	50%	40%
Final Exam		20%

Honors

Category	Weight w/o Final Exam	Weight with Final Exam
Homework/Classwork	20%	16%
Formative Assessments (ex. quizzes)	30%	24%
Major Assessments (ex. tests)	50%	40%
Final Exam		20%

If you earn an overall average of 80% or higher without an unexcused absence from your class period, you may exempt the final exam.

The purposes of formative assessment are checking for understanding during the learning process, encouraging discussion between teacher and students, applying new knowledge and skills, and measuring students' consistency of effort. Summative assessments are designed to measure content knowledge and problem-solving skills over time.

Grading information:

- Tests will be created from lectures, notes, handouts, activities, and projects. They will typically feature multiple choice questions. You will take 5-7 tests over the semester. The final exam will come from Dorchester District Two. No test scores will be dropped. Test corrections
CP: During ILT Wednesdays and Thursdays, test corrections will be an option if you earned less than 60% on a test. You must turn in the unit's vocabulary and concepts worksheet before you may make corrections. Mr. Snow will point out your mistakes, and you will have one opportunity to fix them by rewriting questions with correct answers and showing conclusive evidence. Your maximum score will be capped at 60%. You will have the stretch until the next test to make corrections.
Honors: No test corrections.
- Most units will include one quiz. No quiz scores will be dropped. You may not correct or retake your quizzes.

3. Classwork will be very important. At specified times, it must be turned in by the end of a period to receive credit. At other times, it will become homework.

4. Late work

CP: If you submit an assignment one period after its due date, you will suffer a 10% penalty. If you submit an assignment two or more periods after its due date, you will suffer a 50% penalty. Late work must reach Mr. Snow one week before quarter's end to receive credit: Q1-10/21, Q2-1/10, Q3-3/13, and Q4-5/22. Quizzes and tests must be taken within one week of their originally scheduled dates.

Honors: If you submit an assignment 1-4 days after its due date, you will suffer a 40% penalty. You will not receive credit after four days.

Class Rules:

Learning environment

- Be kind. Never interrupt or ignore a teacher, administrator, substitute, guest, or peer. Refrain from insults and other disrespectful behavior.
- Ask permission before touching other people's property, including the teacher's supplies.
- A seating chart will govern the semester. You are responsible for sitting at your assigned desk. You may not change your seat without approval.
- Hats and hoods are not permitted.
- You may eat and drink at your convenience. However, if you leave a mess (e.g. trash and spills) you will eliminate the freedom for your entire class.

Attendance and participation

- You must be in the classroom when the bell rings to avoid tardiness. If you arrive late, you must fill out the tardy log and leave your pass. Mr. Snow will not have excused/unexcused conversations during class. If you believe you were marked tardy by mistake, you must speak with Mr. Snow within two weeks. Otherwise, no changes can be made without parent intervention.
- If you fall asleep during class, you will receive a referral.

Textbooks

- A textbook will be scanned and given to you for the semester. You will be responsible for its safe condition and return.
- Homework will be minimal. However, if you do not bring your textbook to class, Mr. Snow will be forced to decrease the amount of classwork and assign more homework.

Restroom

- You may use the restroom at your convenience, but you must sign out before you leave and sign in when you return. Print neatly on the restroom log, and don't forget to carry the pass.
- If Mr. Snow can't read your log entry, you might endanger yourself or others during an emergency.
- Ten minutes is the maximum allowable time for your bathroom trip.
- You may not use the restroom during tests and quizzes.
- If you abuse it, you will quickly lose the privilege.

"Office hours"

- Mr. Snow will be available during ILT Wednesdays and Thursdays. He cannot guarantee availability before/after school or during his planning period.

Beyond the preceding class rules, if your conduct breaks a school rule, you will face consequences.

The Consequences:*

1. Verbal warning and/or end of privilege
2. Student-teacher conference
3. Parent-teacher communication/conference
4. Written referral

Interventions/Tutoring:

1. Student-teacher conference
2. Parent-teacher communication
3. Parent-teacher conference
4. Quarter Recovery
5. Tutoring in B111 during ILT

*The teacher may skip consequences based on the severity of a rule-breaking incident.

Welcome to economics! Feel free to ask questions regarding anything in this syllabus. Mr. Snow will do everything in his power to help you meet and exceed the standards for this course.

Economics Course Standards

Standard Econ-1: The student will demonstrate an understanding of how scarcity and choice impact the economic activity of individuals, families, communities, and nations.

Standard Econ-2 The student will demonstrate an understanding of how markets facilitate exchange and how market regulation costs both consumers and producers.

Standard Econ-3: The student will demonstrate an understanding of how government policies, business cycles, inflation, deflation, savings rates, and employment affect all economic entities.

Standard Econ-4: The student will demonstrate an understanding of how trade among nations affects markets, employment, economic growth, and other activity in the domestic economy.

Standard Econ-5: The student will demonstrate an understanding of how personal financial decisions affect an individual's present and future economic status.

Instructional Units:

- I. Microeconomics
 - A. Problems in economics/principles of economic thinking
 1. economics defined
 2. micro v. macro economics
 3. opportunity cost and production possibilities curve
 4. alternative economic systems
 - B. An introduction to markets
 1. laws of supply and demand
 2. market equilibrium, disequilibrium and adjustment
 3. changes in market equilibrium
 - a. changes of demand/changes of quantity demanded, tastes, income, prices of other goods
 - b. changes of supply/ changes in quantity supplied, technology, prices of inputs, weather
 - C. Elasticity concepts
 1. elasticity of supply and demand
 - D. International economics: Trade
 1. exports and imports
 2. absolute and comparative advantage
 3. international markets
 4. barriers to international trade
 - a. quotas
 - b. tariffs
- II. Macroeconomics
 - A. Concepts and measurement
 1. gross domestic product
 2. nominal v. real GDP
 3. price index
 4. inflation/defined, measured, costs
 5. unemployment
 - a. definitions
 - b. measurement
 - c. types of unemployment
 - d. costs of unemployment
 6. The Business cycle
 - B. Aggregate demand and supply
 1. the economy's aggregate demand and supply curve
 2. determinants of negative and positive slopes
 3. changes of position
 4. macroeconomic equilibrium, disequilibrium, and adjustment
 5. types and/or causes of inflation, demand-pull & cost push
 - C. Keynesian macroeconomics
 1. view of economy during depression
 2. theory of consumption
 3. marginal propensity to consume
 4. view of macroeconomic equilibrium/disequilibrium
 5. government spending, budget, debt
 6. supply side v. demand side economics
 - D. Money and the macroeconomy
 1. functions of money/money supply
 2. overview of the monetary system of the US
 3. Federal Reserve system/financial institutions
 4. Monetary policy