

**BROCKTON PUBLIC SCHOOLS
BROCKTON HIGH SCHOOL
SOCIAL SCIENCE DEPARTMENT**

Grade 12: Economics

Economics is an elective course for seniors, which provides students with an understanding of the American economic system in order to help them participate in the business world as workers, consumers, and investors.

In addition to the content presented in the course, emphasis will be placed on students' skill development in the literacy areas of reading, writing, speaking and reasoning. The requirements of the course have been written to reflect high expectations of student achievement in reading, writing, speaking, and reasoning.

The student's proficiency will be assessed through a variety of assessment tools which may include: quizzes; notes from readings/discussions/research; multiple choice tests; open response writing; graded discussions; oral and/or visual presentations, both individual and group; primary source analysis; debates; cooperative learning; writing and editing of essays; critiques of historical media; creative writing including poems, song lyrics, newspapers, children's books, and political cartoons; general research; journal writing; daily homework; interviews and/or surveys; departmental final exam.

Participation in National History Day is encouraged for all students in grades 9-12. Information is distributed in October or is available in the Red Social Science office.

CORE KNOWLEDGE UNITS:

MICROECONOMICS

- Key economic concepts: scarcity, factors of production, fundamental economic questions, three economic systems, economic goals for a society
- How prices are determined: supply and demand, how supply and demand are impacted by differing conditions
- Characteristics of the American economic system and its institutions
- Market economy
- Mixed economy
- Economic markets: competition, monopoly, oligopoly
- Formation of capital: profit, borrowing, stocks, bonds

MACROECONOMICS

- Money and banking: qualities of money, kinds of money, creation of money, role of the Federal Reserve national income accounting: components of GDP
- Other measures of economic performance: personal income, disposable income, net national product
- Inflation and deflation: measuring price changes, demand pull, cost push, limitations of the CPI, controlling inflation
- Distribution of income: types of measurements, analyzing Lorenz curves, characteristics of poverty, possible solutions to poverty
- Unemployment: types of unemployment, full employment, government role in combating unemployment
- Monetary policy: loose money, tight money, tools, effects of monetary policy
- Taxes: purpose, principles of taxation, revenue for the government, direct and indirect taxation
- Fiscal policy: expansionary and restrictive, tools, strengths and weaknesses of fiscal policy, wage and price controls

- Economic growth: measuring economic growth, US economic growth, sources, government role
- International trade: purpose, principles, pros and cons of free trade, international organizations
- Developing nations: barriers to economic development, foreign aid

Massachusetts History and Social Science Curriculum Framework Learning Standards addressed:

- Scarcity and economic reasoning
- Supply and demand
- Market structures
- The role of government
- National economic performance
- Money and the role of financial institutions
- Trade

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