

**MT. DIABLO UNIFIED SCHOOL DISTRICT
COURSE OF STUDY**

COURSE TITLE: Dynamic Economics

COURSE NUMBER: 803150 - TBD

DEPARTMENT: Social Science

LENGTH OF COURSE: One Semester

CREDITS PER SEMESTER: 5

GRADE LEVEL(S): 12

REQUIRED OR ELECTIVE: Required

PREREQUISITES: None

BOARD OF EDUCATION ADOPTION: June 2023

COURSE DESCRIPTION

Dynamic Economics is a required one-semester course designed for students with significant cognitive disabilities who are anticipated to earn a high school diploma in accordance with California Education Code 51225.31,

The course will allow students to access core content aligned subject matter material. The course will cover how individuals and societies make decisions given scarce resources. Areas of study include supply and demand, inflation and recession, money and credit, the banking system, labor and wages, managing the nation's economy, and economic theory.

COURSE OBJECTIVES

Content Themes:

- Foundations of economics
- Supply and demand
- Market structures, business organizations and labor
- Money, banking and the Federal Reserve System
- Taxation
- Personal finance

Skills:

- Economic Analysis
 - Analyze data using charts and graphs
 - Applying fiscal and monetary policy to solve macroeconomic problems
 - Use Supply and Demand model to evaluate the behavior of markets
- Critical Reading and Media Literacy
 - Analyzing Bias (Author's purpose, point of view, and audience)
 - Corroboration
- Historical Research
 - Evidence
 - Cause and Effect

- Continuity and Change Over Time
- Analytical Writing
 - Speaking, Listening, and Engaging in Academic Discussion
 - Working Collaboratively with Others
 - Applying fiscal responsibility in personal finance

COURSE CONTENT

Unit 1: Fundamentals	
Guiding Questions: <ul style="list-style-type: none"> ● What is a market economy? ● What are the foundational concepts associated with economics? 	
Content Standards	Suggested Practice
<p>12.1 Students understand common economic terms and concepts and economic reasoning.</p> <ol style="list-style-type: none"> 1. Examine the causal relationship between scarcity and the need for choices. 2. Explain opportunity cost and marginal benefit and marginal cost. 3. Identify the difference between monetary and nonmonetary incentives and how changes in incentives cause changes in behavior. 4. 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). <p>12.2.3. Explain the roles of property rights, competition, and profit in a market economy</p>	<ul style="list-style-type: none"> • Demonstrate an understanding of needs vs wants. • Demonstrate an understanding of how money is earned. • Identify places one can maintain their money. • Demonstrate an understanding of interest.

Unit 2: Supply and Demand	
Guiding Questions: <ul style="list-style-type: none"> ● How are prices determined? ● How do markets function? 	
Content Standards	Suggested Practice

<p>12.2 Students analyze the elements of America’s market economy in a global setting.</p> <ol style="list-style-type: none"> 1. 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. 2. Discuss the effects of changes in supply and/or demand on the relative scarcity, price, and quantity of particular products. 3. Explain how prices reflect the relative scarcity of goods and services and perform the allocative function in a market economy. 4. Understand the process by which competition among buyers and sellers determines a market price, 5. Describe the effect of price controls on buyers and sellers. 6. Analyze how domestic and international competition in a market economy affects goods and services produced and the quality, quantity, and price of those products. 7. Explain the role of profit as the incentive to entrepreneurs in a market economy. 	<ul style="list-style-type: none"> • Identify when an item is not in stock. • Identify the price tags on a variety of items and locations, • Determine what stores you purchase what goods from. • Identify trends in supply and demand within school based and real life scenarios.
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Unit 3: Market Structures, Business Organizations, Labor	
<p>Guiding Questions:</p> <ul style="list-style-type: none"> • How does one compete in the labor market and how are wages determined? • How and why do workers organize? • How are firms organized within a market system? 	
Content Standards	Suggested Practice
<p>12.4 Students analyze the elements of the U.S. labor market in a global setting.</p> <ol style="list-style-type: none"> 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. 2. Describe the current economy and labor market, including the types of 	<ul style="list-style-type: none"> • Demonstrate an understanding of occupations and the skills and tools needed to complete that job. • Demonstrate an understanding of the level of school or training needed for occupations and the relative pay rate. • Participate in interest and aptitude surveys to explore future job opportunities. • Participate in job internships to explore future job opportunities.

- goods and services produced, the types of skill workers need, the effects of rapid technological change, and the impact of international competition.
3. Discuss wage differences among jobs and professions, using the laws of demand and supply and the concept of productivity.

Unit 4: Money, Banking and the Federal Reserve System

Guiding Questions:

- How do banks and markets function?
- What are the functions and properties of money?

Content Standards

Suggested Practice

Standard: 12.3

4. Understand the aims and tools of monetary policy and their influence on economic activity (e.g., the Federal Reserve). Students analyze the influence of the federal government on the American economy.

- Demonstrate an understanding and identification of at least 3 banking institutions in the community.
- Identify that a bank is where money can be kept and the pros and cons

Unit 5: Macroeconomic Indicators: GDP, Unemployment, and Inflation

Guiding Questions:

- How does macroeconomic data explain the economy?
- How can economic data help us to explain booms and recessions?

Content Standards

Suggested Practice

12.5 Students analyze the aggregate economic behavior of the U.S. economy.

1. Distinguish between nominal and real data.
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.
4. Distinguish between short-term and long-term interest rates and explain their relative significance.

- Demonstrate an understanding that work equates to earning money
- Demonstrates an understanding of the minimum wage and how it impacts them.

Unit 6: Taxes and Fiscal Policy

Guiding Questions:

- What is the role of taxes in a free/mixed economy?
- How does the federal budget affect ordinary people?
- Explain the role of government on taxing and spending

Content Standards	Suggested Practice
<p>12.3 Students analyze the influence of the federal government on the American economy.</p> <ol style="list-style-type: none"> 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. 2. Identify the factors that may cause the costs of government actions to outweigh the benefits. 3. Describe the aims of government fiscal policies (taxation, borrowing, spending) and their influence on production, employment, and price levels. 	<ul style="list-style-type: none"> • Students will demonstrate an understanding of sales tax on purchased items. • Students will understand what and where taxes are used to improve communities.

Unit 7: Globalization

Guiding Questions:

- What is globalization?
- How does globalization affect international and national economies and individuals?

Content Standards	Suggested Practice
<p>12.4</p> <p>4. Discuss Article II of the Constitution as it relates to the executive branch, including eligibility for office and length of term, election to and removal from office, the oath of office, and the enumerated executive powers.</p> <p>12.6</p> <ol style="list-style-type: none"> 1. Explain the effects of international mobility of capital and labor on the U.S. economy. 2. 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. 3. Evaluate the roles of polls, campaign advertising, and the controversies over campaign funding. 4. Compare the reasons for and the 	<ul style="list-style-type: none"> • Demonstrate an understanding of needs vs wants. • Demonstrate an understanding of comparative shopping and purchasing the product that fits their budget. • Demonstrate an understanding of different money found in different countries.

<p>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> <p>5. Understand the changing role of international political borders and territorial sovereignty in a global economy.</p> <p>6. 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>	
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Unit 8: Personal Finance	
<p>Guiding Questions:</p> <ul style="list-style-type: none"> • What are different options for saving money and accumulating wealth? • How can people make a budget for my personal finances that addresses income, debt, and financial obligations including taxes? • How does the stock market function and serve as a tool for personal investment? 	
Content Standards	Suggested Practice
	<ul style="list-style-type: none"> • Demonstrate an understanding of needs vs wants • Demonstrate an understanding of personal finance by budgeting and living within one's means. • Demonstrate an understanding of the basics of personal debt: loans, credit cards, credit scores, and interest rates.

COURSE MATERIALS

Title	Publisher	Date
<u>History-Social Science Framework</u>	California Department of Education	2016
<u>History Content Standards</u>	California Department of Education	2000

Teacher support resources can also be found in the [Educational Services Website](#) and supplemental online curriculum

EVALUATION OF STUDENT PROGRESS

Assessment Methods:

Formative and summative assessments include, but are not limited to, quickwrites, essays, quizzes, tests, exit tickets, discussions,.