

Desert Christian Home Education Program
Curriculum Guide
Economics

5 credits

I. Course Description:

The student will learn the economic principles of supply and demand, inflation, wages, prices, spirals, recession, debt, the stock market, and more. They will also be expected to complete a stock market project.

II. Course Goals and Objectives:

A. The student will:

1. Define economics.
2. Describe the three functions of price.
3. Identify and define supply and demand.
4. Describe the causes of a surplus and a shortage.
5. Identify the two forms of economic models and their purpose.
6. List and define the four factors of production and costs.
7. Define unemployment, inflation and deflation.
8. Describe the egalitarian and libertarian concepts of fairness.
9. Describe mercantilism
10. Define laissez-faire liberalism.
11. Describe each of the major forms of both capitalism and socialism.
12. Define and list the advantages and disadvantages of sole proprietorship and partnership.
13. Define corporation, and list the two types.
14. List the advantages and disadvantages of incorporation.
15. List the five ways in which industries differ.
16. Define the term barrier to entry.
17. Explain the conditions of perfect competition and imperfect competition.
18. Describe an oligopoly and monopoly.
19. Describe a trust.
20. Name and describe the four anticompetitive activities forbidden by the Clayton Act.
21. Define money and legal tender.
22. Identify the different kinds of money.
23. List the functions of money.
24. Describe a commercial bank.
25. Describe the dual banking system.
26. Define and describe the Federal Reserve System.

27. Define gross national product.
28. Identify the four categories of expenditures that are required for the GNP
29. Define trade deficit and trade surplus.
30. List and describe the four types of unemployment.
31. Describe the measures government may use to deal with unemployment.
32. Describe the measures government may use to deal with unemployment and the results.
33. Define inflation and how is measured.
34. Define cost-push inflation and demand-pull inflation.
35. Define fiscal policy.
36. List the major sources of the government's tax revenue.

III. Course Outline:

A. First Quarter:

1. What is Economics?
2. Value and Demand
3. Supply and Prices
4. The Workings of a National Economy
5. What is the Economic Problem
6. Economic Systems
7. Form of Business Ownership
8. Market Structure and Competition
9. Money and Banking
10. Central Banking
11. Measuring the Wealth of the Nation
12. Creating a Stock Market Portfolio

B. Second Quarter:

1. The Business Cycle and Unemployment
2. Inflation
3. Fiscal Policy
4. Budgeting and Buying
5. Tanstaaf, The Romans and Us
6. Inflation
7. Dollars, Money and Legal Tender
8. Revolutions, Elections and Printing Presses
9. Wages, Prices, Spirals and Controls
10. Wallpaper, Wheelbarrows and Recessions
11. Fast Money
12. Getting Rich Quick
13. The Boom and Bust Cycle
14. How Much is a Trillion?
15. What's So Bad About the Federal Debt?
16. Where Do We Go From Here?

IV. Instructional Materials:

- A. *Economics* (Bob Jones University Press, 1999)
- B. *What Ever Happened to Penny Candy?* (Bluestocking Press, 2000)

V. Teaching Methods:

- A. Reading
- B. Chapter Questions
- C. Lecture

VI. Evaluation:

- A. Components:
 - 1. Chapter Work
 - 2. Quizzes and Tests
 - 3. Stock Market Project evaluation

VII. Grading Scale:

94-100 = A	74-76 = C
91-93 = A-	71-73 = C-
87-90 = B+	67-70 = D+
84-86 = B	64-66 = D
81-83 = B-	61-63 = D-
77-80 = C+	<60 = F