

*Course Description – Economics*  
*Prepared by: Mark Fleisher*

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*This course is designed to give students the big picture of economic principles, while preparing them for living in a world in which they work, buy, sell, and actively participate as citizens who make choices. The course will stress critical-thinking and problem-solving skills students need for making economic decisions that will affect them for the rest of their lives.*

*Course Outline – Economics*

*I. Term One & Three=====*

- *What is Economics? – consumers, producers, resources, scarcity, choice, opportunity costs, forms of exchange.*
- *Economic Systems – types of systems, U.S. economy.*
- *Elements of Microeconomics – demand, generic products, market research.*
- *Supply – law of supply, supply curves, elastic & inelastic supply, profit motive, productivity*
- *Price System – incentives, efficiency, determining prices, surplus, shortage, setting prices, rationing.*
- *Market Structures – competition, oligopolies, monopolies, government regulation & legislation.*
- *Business Organizations – proprietorship, entrepreneur, partnership, corporation.*

*(over)*

## II. *Term Two & Four*=====

- *Labor & Unions – wages, rewards, women, education, wage laws, history of unions, government intervention, negotiations, union tactics.*
- *Sources of Capital – savings, investing, stocks, bonds, futures, borrowing, credit, credit cards.*
- *Role of Government – factors of growth, standard of living, government spending, federal regulatory agencies, providing public goods, stabilizing the economy, effects of government regulation, lobbyists.*
- *Money and the Banking System – functions, characteristics, sources, and forms of money. History of banking, banking today, automation, deregulation.*
- *Fiscal Policy – types of taxes, collecting taxes, policy strategies, federal budget, national debt, balancing the federal budget.*
- *Comparing Economic Systems – capitalism, socialism, communism, reform.*