

Wyoming Department of Education Required Virtual Education Course Syllabus

Sheridan County School District # 1

Program Name	Sheridan County School District #1 Virtual School	Content Area	SS
Course ID	AC04201	Grade Level	9 - 12
Course Name	Economics	# of Credits	0.5
SCED Code	04201	Curriculum Type	Acellus

COURSE DESCRIPTION

The Acellus Economics course provides students with an introduction to the foundational principles of the economics of the world. Instruction ranges from markets and demand, GDP, banking, policy, inflation, and unemployment, to trade, currency and competition. Acellus Economics is A-G Approved through the University of California.

WYOMING CONTENT AND PERFORMANCE STANDARDS

STANDARD#	BENCHMARK (Standard/Indicator) Use the Standards and Benchmarks as Spreadsheets
SS12.3.1	Analyze the impact of supply, demand, scarcity, prices, incentives, competition, and profits on what is produced, distributed, and consumed.
SS12.3.2	Analyze and evaluate how people organize for the production, distribution, and consumption of goods and services in various economic systems (e.g., capitalism, communism, and socialism).
SS12.3.3	Analyze and evaluate the impact of current and emerging technologies at the micro and macroeconomic levels (e.g., jobs, education, trade, and infrastructure) and their impact on global economic interdependence.
SS12.3.4	Explain how financial and government institutions make economic decisions (e.g., banking, investment, credit, regulation, and debt).
SS12.3.5	Evaluate how values and beliefs influence microeconomic and macroeconomic decisions.
SS12.4.2	Analyze the development and impact of tools and technology and how it shaped history and influenced the modern world.

SCOPE AND SEQUENCE

UNIT OUTLINE	STANDARD#	OUTCOMES OBJECTIVES/STUDENT CENTERED GOALS
Unit 1	SS12.3.1, SS12.3.2, SS12.3.3, SS12.3.5	In this introductory unit students will learn about the production possibilities frontier, the law of increasing, opportunity costs, specialization, comparative advantage, exchange, and circular flow. They also learn about the demand curve, supply curve, market equilibrium for supply and demand, producer and consumer surplus, and capitalism.
Unit 2	SS12.3.1, SS12.3.3, SS12.3.4, SS12.3.5	In this unit students learn about components of GDP, circular flow in GDP, inflation, nominal vs. real GDP, and CPI. Additionally, students learn about the effects of inflation, phases of the business cycle, types of unemployment, measuring unemployment, and costs of unemployment.

Unit 3	SS12.3.1, SS12.3.3, SS12.3.4, SS12.3.5	Within this unit students extend their knowledge by addressing micro vs macroeconomics, circular flow with aggregate demand, components of aggregate demand, the shifting the aggregate demand curve, and short term aggregate supply. Additionally, students learn about shifting the short-term aggregate supply, the keynesian long run aggregate supply, classical analysis of aggregate supply, and shifting the long-term aggregate supply. Students will also gain knowledge about short-run macroequilibrium, long-run classical macroequilibrium, long-run keynesian macroequilibrium, and growing output via government spending.
Unit 4	SS12.3.3, SS12.3.4, SS12.3.5, SS12.4.2	In this unit students learn about functions of money, money's inherent value, money as debt, time value of money, money and prices, and money supply. They also learn about monetary value, the US financial system, the money market, the bond market, the stock market, the loanable funds theory, and creating money with money multiplier.
Unit 5	SS12.3.2, SS12.3.3, SS12.3.4, SS12.3.5, SS12.4.2	In this unit, students learn about central banks, goals of monetary policy, tools of monetary policy, effects of monetary policy, monetary policy, real GDP and price level, monetary policy and aggregate demand, the strengths and weaknesses of monetary policy, and the quantity theory of money. Students also learn about classical economic policy, monetarism, discretionary fiscal policy, non-discretionary fiscal policy, monetarism versus classical versus fiscal policy, deficits and surpluses, the laffer curve, balanced budgets, the burden of public debt, crowding out, fiscal and monetary policy coordination, and Say's law.
Unit 6	SS12.3.3, SS12.3.4, SS12.3.5	In this unit students learn about demand pull inflation, cost push inflation, short-run phillips curve, long-run phillips curve, stagflation, growth economics, and productivity. They also learn about labor demand curve, wage rate, diminishing marginal utility, marginal revenue product, components of growth, and economies of scale.
Unit 7	SS12.3.3, SS12.3.4, SS12.3.5, SS12.4.2	Students begin this unit by learning about why people trade. They go on to learn about absolute advantage, types of trade, gains from trade, international supply and demand, equilibrium world price, the trade barrier, implications of tariffs, implications of quotas, and protectionism.
Unit 8	SS12.3.3, SS12.3.4, SS12.3.5	In this unit students learn about foreign currency demand, the supply of currency & exchange rate, determination, and currency appreciation. Students also learn about currency depreciation, capital account, current account, and current account and currency.

Unit 9	SS12.3.3, SS12.3.4, SS12.3.5	In the last unit of the Economics course, students will learn about monopolies versus oligopolies, pure competition versus monopolistic competition, and the competition spectrum.
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