

Economic Principles 40S

Business and Marketing Education

Instructor: Mrs. E. Brown

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1. Description: Economic Principles focuses on both microeconomic and macroeconomic principles including systems and structures, supply and demand, market influences, the global market, and decision making related to economic factors. This course is designed for students wanting to learn more about how the economy impacts their personal and business decisions at a local, national, and global level. Students will learn more about their role in the economy and how economic conditions affect short- and long-term decision making.
2. Rationale: Since everyone is a participant in our economic system, all students would benefit from taking this course. It is also an excellent course for students interested in pursuing post-secondary studies in business, accounting, or economics.
3. Goal: To provide students with the basic knowledge of Economics Principles needed to excel in an Econ 100 course or to better understand the economic world in which they live

Goal 1_Demonstrate an understanding of basic economic concepts.

A.1 Distinguish between microeconomics and macroeconomics

A.2 Analyze types of economic systems, which may include capitalism, communism, mixed economies, traditional economies, and socialism

A.3 Analyze the sectors and their function in the economy, which may include government, Bank of Canada, industry, consumers, and global stakeholders

A.4 Calculate and explain economic formulas and ratios, which may include opportunity cost, price floors/ceilings and price elasticity.

Goal 2 Demonstrate an understanding of the law of supply and demand.

B.1 Utilize the laws of supply and demand to explore price elasticity, equilibrium, floor/ceiling, surpluses and shortages

B.2 Analyze factors which affect demand and supply such as market size, income, consumer preference, substitute goods, production and trend forecasting.

Goal 3 Demonstrate an Understanding of market influences

C.1 Compare and contrast market structures which may include perfect competition, monopolistic competition, oligopoly, and monopoly

C.2 Analyze the cause and effect of market influences which may include supply and demand, scarcity, purchasing power, employment, interest rates, political policy, and technology

Goal 4 Demonstrate an understanding of the economic life cycle

D.1 Analyze the impact of each stage of the economic life cycle which may include recession, depression, prosperity, and contraction.

D.2 Define inflation and deflation

D.3 Identify indicators of inflation and deflation in the economy which may include consumer price index, gas prices and Bank of Canada interest rates

D.4 Explain the relationship between economic indicators and the financial wellbeing of consumers, businesses, and government

D.5 Use a variety of statistical measures to evaluate a market which may include Gross Domestic Product, Employment Rate, and the Consumer Price Index

Goal 5 Demonstrate an understanding of the global market

E.1 Evaluate an economic system's performance based on a variety of factors which may include, growth, security, environment, employment, efficiency, government spending and debt.

E.2 Analyze the roles of individual, business and government in economic decision making

E.3 Analyze factors that affect global trade which may include exchange rates, stock market, investment, tariffs, trade agreements, foreign policy, conflict, black market, fair trade, sweat shops and outsourcing.

4. Delivery Methods: The course will use lecture, presentations, demonstrations, self-directed packages, guest speakers and individual instruction.
5. Evaluation: The course will use a variety of methods to determine the final grade of a student. Students are expected to follow all the policies outlined in the student handbook and the ones established for the business and marketing education courses. Summative assessment is designed to measure student achievement of the outcomes for the course. Summative assessments will include reports, practical, tests, and projects and these will make up the student's final grade for the semester.

Criteria

Marks Available

A. Unit Tests30

B.	Projects	30
C.	Assignments	10
D.	Quizzes.....	10
Total	100

7 . Final Exam This course includes a final exam to be written during exam week at the end of the term. For a student to be exempted from this exam they must maintain an 85% average, hand in all assignments and projects within the unit they were assigned and not have 5 or more truants throughout the year.

8. Digital Citizenship You are here to learn and your device can be part of that learning experience. You will continue to learn when to use your device appropriately. In the event that you are not using your device respectfully or it is getting in the way of your learning you will be asked to put it in the instructors desk for the class or possibly longer. A denial of such a request will be seen as defiance and will lead to expanded intervention.

9. Class Expectations

Learning We are here to learn, and our behavior will always represent that fact.

Respect- For ourselves, others, and our environment

Responsibility- For our mistakes because this is the best way to learn and grow.

Safety- Always be considerate for the safety of others and yourselves and act accordingly.