

COURSE OUTLINE-ECONOMICS

WEEK 1

Chapter 1: The Economic Way of Thinking

Scarcity: The Basic Economic Problem
Economic Choice Today: Opportunity Cost
Analyzing Production Possibilities
The Economist's Toolbox

WEEK 2

Chapter 2: Economic Systems

Intro to Economic Systems
Command Economies
Market Economies
Modern Economies in a Global Age

WEEK 3

Chapter 3: The American Free Enterprise System

Advantages of a Free Enterprise System
How does Free Enterprise Allocate Resources?
Government and Free Enterprise

WEEK 4

Chapter 4: Demand

What is Demand?
What Factors Effect Demand?
What is Elasticity of Demand?

WEEK 5

Chapter 5: Supply

What is Supply?
What are the Costs of Production?
What factors Affect Supply?
What is Elasticity of Supply?

WEEK 6

Chapter 6: Demand, Supply, and Prices

Seeking Equilibrium: Supply and Demand
Prices as Signals and Incentives
Intervention in the Price System

WEEK 7

Chapter 7: Market Structures

What is Perfect Competition?
The Impact of Monopoly
Other Market Structures
Regulation and Deregulation Today

WEEK 8

Types of Business Organizations

Sole Proprietorships
Forms of Partnerships
Corporations, Mergers, and Multinationals
Franchises, Co-ops, and Nonprofits

WEEK 9

Chapter 9: The Role of Labor

How are Wages Determined?
Trends in Today's Labor Market
Organized Labor in the US

WEEK 10

Chapter 10: Money and Banking

Money: Its Functions and Properties
The Development of US Banking
Innovations in Modern Banking

WEEK11

Chapter 11: Financial Markets

Savings and Investment
Investing in a Market Economy
Buying and Selling Stocks
Bonds and other Financial Instruments

WEEK 12

Chapter 12: Economic Indicators and Measurements

Gross Domestic Product and Other Indicators
Business Cycles
Stimulating Economic Growth

WEEK 13

Chapter 13: Facing Economic Challenges

Unemployment in Today's Economy
Poverty and Income Distribution
Causes and Consequences of Inflation

WEEK 14

Chapter 14: Government Revenue and Spending

How Taxes Work
Federal Taxes
Federal Government Spending
State and Local Taxes and Spending

WEEK 15**Chapter 15: Using Fiscal Policy**

What is Fiscal Policy?
Demand-Side and Supply-Side Policies
Deficits and the National Debt

WEEK 16**Chapter 16: The Federal Reserve and Monetary Policy**

The Federal Reserve System
Functions of the Federal Reserve
Monetary Policy
Applying Monetary and Fiscal Policy

WEEK 17**Chapter 17: International Trade**

Benefits and Issues of International Trade
Trade Barriers
Measuring the Value of Trade
Modern International Institutions

WEEK 18**Chapter 18: Issues of Economic Development**

Definitions of Development
A Framework for Economic Development
Objectives
Transition of a Market Economy

WEEK 19**Review****WEEK 20****Review and Final**