

Course Description:

This one-semester course introduces high school students to the fundamental principles of economics and financial literacy while examining how these concepts shape everyday decision-making. Learners explore how limited resources influence individual and societal choices, compare economic systems, and analyze how goods and services are allocated. The curriculum covers economic history and cycles, economic development, labor markets, public goods and government services, inflation and deflation, the role of technology in productivity, global trade, financial risk and insurance, consumer finance, and introductory investing. Through analysis, problem-solving, and real-world applications, students develop the knowledge and skills needed to make informed and responsible economic and financial decisions.

Module	Lesson Title	Objectives
Module 1: Fundamentals of Economics	1.1: Basic Economic Concepts	<ul style="list-style-type: none"> Define economics and explain its purpose in understanding how societies use resources. Classify examples of needs vs. wants Analyze how the four factors of production influence needs and wants in a market system.
	1.2: Scarcity and Choice	<ul style="list-style-type: none"> Explain the impact of scarcity on everyday life. Evaluate how trade-offs and opportunity costs relate to how consumers choose their purchases. Develop questions and evaluate how limited resources affect what to produce, how to produce it, and who gets it. Identify and explain the three basic economic questions: What to produce? How to produce it? For whom to produce it? Describe how these are answered in a market system.
	1.3: Production Possibilities Curve	<ul style="list-style-type: none"> Connect the concepts of scarcity and opportunity cost to the production possibilities curve. Identify, by labeling, important terms on a production possibilities curve.
	1.4: Economic Systems	<ul style="list-style-type: none"> Define economic systems. Compare and contrast how economic systems allocate resources and influence production/distribution. Construct a well-supported argument about the effectiveness of economic systems using evidence, addressing counterclaims and weaknesses.

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	1.5: Free Enterprise System	<ul style="list-style-type: none"> Recognize the characteristics of a free enterprise system. Analyze the theories of various economic philosophers such as Hayek, Friedman, Keynes, and Smith, and their impact on the free enterprise system. Develop strong arguments using compelling questions, clear evidence, and improved ideas.
	1.6: Circular Flow Model	<ul style="list-style-type: none"> Summarize the circular flow model of economics. Analyze individual roles in the circular flow of economics.
	1.7: Economic Cycles and Change	<ul style="list-style-type: none"> Identify and explain the stages of the economic cycle, including expansion, recession, and recovery. Explain how conflict and economic shocks impact economic outcomes such as production, prices, trade, and employment. Describe patterns of long-run economic growth and recovery using historical and real-world examples. Analyze the role of government in stabilizing the economy during different phases of the economic cycle.
	1.8: Comparing Global Economies	<ul style="list-style-type: none"> Explain what <i>economic development</i> means. Identify indicators used to compare economies. Recognize that development levels vary globally.
Module 2: Supply and Demand	2.1: Demand	<ul style="list-style-type: none"> Gather reliable information to explain the link between price and quantity demanded on a demand curve. Analyze data and expert views to explain why demand curves shift and how this affects production and distribution. Evaluate the credibility of sources to decide which provide the strongest evidence about changes in demand.
	2.2: Supply	<ul style="list-style-type: none"> Gather reliable information to explain the link between price and supply on a supply curve. Analyze data and expert views to explain why supply curves shift and how this affects production and distribution.

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		<ul style="list-style-type: none"> Evaluate the credibility of sources to decide which provide the strongest evidence about changes in supply.
	2.3: Supply and Demand	<ul style="list-style-type: none"> Compare and contrast a shortage and a surplus by analyzing real-world examples Explain how supply and demand influence price and affect production, distribution, labor opportunities, credit conditions, and currency exchange rates.
	2.4: Diminishing Marginal Utility	<ul style="list-style-type: none"> Explain the law of diminishing marginal utility and how it affects consumer behavior. Analyze how diminishing marginal utility influences producer decisions on pricing and how products are distributed in the market.
	2.5: Diminishing Marginal Returns	<ul style="list-style-type: none"> Explain how the law of diminishing returns affects production output and business costs. Analyze the relationship between diminishing returns and the production function.
	2.6: Elasticity	<ul style="list-style-type: none"> Compare and contrast the price elasticity of demand and the price elasticity of supply. Differentiate between inelastic and elastic demand. Identify other economic factors influenced by changes in supply and demand, including goods, services, labor, credit, prices, and foreign currencies.
Module 3: Labor and Businesses	3.1: Market Structures	<ul style="list-style-type: none"> Summarize the features used to determine market structures. Explain the four market structures and how they differ from one another.
	3.2: Market Failure	<ul style="list-style-type: none"> Explain how property rights and institutions can reduce or prevent market failures caused by externalities. Analyze examples of market failures to determine how the rule of law influences economic outcomes.

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	3.3: Public and Private Goods	<ul style="list-style-type: none"> • Compare and contrast the roles of the private and public sectors in addressing community needs at local, regional, and national levels. • Distinguish between public goods and private goods, and explain how access to these goods can impact equity, diversity, and respect within communities. • Evaluate ways individuals and groups can take civic action to influence decisions about public and private goods.
	3.4: Government and Taxes	<ul style="list-style-type: none"> • Explain the two principles of taxation and their connection to fairness, property rights, and government roles. • Compare tax types and evaluate their impact on people, businesses, and the U.S. economy at local, state, and federal levels.
	3.5: Types of Businesses	<ul style="list-style-type: none"> • Identify the major types of legal business ownership in the United States and the institutions that govern them. • Compare and contrast the advantages and disadvantages of each type, including their effects on property rights and the rule of law in a market economy.
	3.6: Labor	<ul style="list-style-type: none"> • Analyze how labor, wages, labor unions, technology, and capital goods influence the production of goods and services. • Explain how wages are determined and how investments in human capital and technology affect economic growth and living standards.
	3.7: Labor Demand and Wages	<ul style="list-style-type: none"> • Explain how firms determine labor demand based on wage rates and productivity. • Describe the relationship between worker productivity and wages. • Analyze how marginal productivity influences hiring decisions. • Evaluate how changes in productivity, wages, or market conditions affect labor demand and income distribution.
	3.8: Public Goods and Regulation	<ul style="list-style-type: none"> • Explain why some goods and services are provided by the government rather than by private businesses. • Describe how government regulation addresses market failures. • Evaluate the costs and benefits of government involvement in the economy.

Module	Lesson Title	Objectives
Module 4: Macroeconomics	4.1: Gross Domestic Product	<ul style="list-style-type: none"> Identify the categories included in gross domestic product (GDP). Compare and contrast nominal and real gross domestic product (GDP).
	4.2: Unemployment	<ul style="list-style-type: none"> Investigate and differentiate the categories of unemployment and their economic impact. Explain how unemployment is measured and how it serves as an economic indicator. Analyze how career and education choices can influence the likelihood of unemployment or underemployment.
	4.3: Inflation	<ul style="list-style-type: none"> Summarize the degrees of inflation and explain how inflation, as an economic indicator, affects the economy. Explain the causes and effects of inflation and analyze how this indicator can be used to understand current and future economies.
	4.4: Income Gap & Poverty	<ul style="list-style-type: none"> Identify key economic indicators used to measure income inequality and poverty. Analyze how changes in these indicators reflect the overall health of an economy.
	4.5: Business Cycles	<ul style="list-style-type: none"> Identify major economic indicators, including the phases of the business cycle, GDP, unemployment, and inflation. Analyze how changes in these indicators reflect current economic conditions and help predict future trends.
	4.6: Fiscal Policy	<ul style="list-style-type: none"> Categorize the different types of fiscal policy, including expansionary, contractionary, and neutral, and explain their intended economic effects. Use current economic data to analyze the effects of fiscal and monetary policy decisions.
	4.7: Technology and Growth	<ul style="list-style-type: none"> Explain why some goods and services are provided by the government rather than by private businesses. Describe how government regulation addresses market failures. Evaluate the costs and benefits of government involvement in the economy.

Module	Lesson Title	Objectives
Module 5: Money and The Fed	5.1: Functions of Money	<ul style="list-style-type: none"> Identify the functions and characteristics of money. Compare and contrast different types of money.
	5.2: Money Supply	<ul style="list-style-type: none"> Summarize the money supply, its components, and how it influences economic conditions using current data. Explain how banks create money through the money multiplier and reserve requirement. Analyze the effects of changes in the money supply on spending and production.
	5.3: Federal Reserve System	<ul style="list-style-type: none"> Summarize the creation of the United States Federal Reserve including its role in influencing spending, production, and the money supply using current economic data. Compare and contrast the public and private components of the Federal Reserve to assess its role in the U.S. economy.
	5.4: Monetary Policy	<ul style="list-style-type: none"> Define the Federal Reserve's influence on the money supply. Explain how monetary policies can promote economic growth, employment, and stability.
	5.5: Budget Deficits	<ul style="list-style-type: none"> Compare and contrast the effects of increased and decreased government spending during a recession on employment, production, and prices.
	5.6: The National Debt	<ul style="list-style-type: none"> Generate supporting questions about the causes and impacts of the national debt, and use them to guide an inquiry into how changes in spending, production, and the money supply influence economic conditions. Explain how the national debt affects the U.S. and Nevada economies, including short- and long-term effects on growth, stability, and employment, and evaluate whether it can be reduced or resolved. Discuss the contributions of racially and ethnically diverse leaders who have shaped fiscal and economic policies related to managing the national debt.

Module	Lesson Title	Objectives
Module 6: Globalization and Finance	6.1: International Trade	<ul style="list-style-type: none"> • Differentiate between comparative and absolute advantage, and explain how these concepts shape international trade relationships. . • Describe the pros and cons of trade, by looking at how trade growth, government trade rules, and trade limits impact economies, jobs, and income around the world.
	6.2: Balance of Payments	<ul style="list-style-type: none"> • Compare and contrast the balance of trade and the balance of payments • Explain how government policies can influence each.
	6.3: Foreign Exchange Markets	<ul style="list-style-type: none"> • Explain how foreign exchange rates are measured and evaluated, and analyze their role as an economic indicator in assessing current and future economic conditions. • Assess how fluctuations in foreign exchange rates can impact employment opportunities, income, and purchasing power in different career fields. • Analyze how government trade policies and actions influence currency values and international trade relationships.
	6.4: Banking Basics	<ul style="list-style-type: none"> • Distinguish the benefits and consequences between saving and investing for personal goals. • Develop and explain different options and ways to save and invest money using data/ financial record keeping system. • Compare and contrast the different types of bank accounts available from financial institutions.
	6.5: Borrowing	<ul style="list-style-type: none"> • Identify the risks of borrowing money and explain how nonpayment affects personal finances and creditworthiness. • Compare different types of credit and their uses. • Describe the purpose and components of a credit report, explain the link between credit scores and credit approval, and identify strategies to prevent and respond to identity theft and fraud. • Compare options for paying for continuing education, including loan types, terms, interest rates, and repayment choices.

Module	Lesson Title	Objectives
	6.6: Making Economic Choices	<ul style="list-style-type: none"> Analyze the purpose and key features of various insurance plans and compare the quality of different insurance providers to determine the best fit for individual needs. Analyze the costs and benefits of charitable giving, including potential personal, community, and tax impacts. Compare and contrast the advantages and disadvantages of renting versus owning a home, considering both short-term and long-term financial implications.
	6.7: College and Career Choices	<ul style="list-style-type: none"> Evaluate college and career choices and their effects on income, disposable income, unemployment, and underemployment. Practice completing important financial, academic, and career documents (e.g., FAFSA, scholarship applications, job applications, résumés). Analyze the requirements and benefits of postsecondary financing options (FAFSA, scholarships, grants, savings programs).
	6.8: Trade Agreements and Barriers	<ul style="list-style-type: none"> Explain how trade agreements and trade barriers affect global markets and domestic industries. Compare gains and losses from trade for consumers, workers, and businesses. Analyze how trade policies influence specialization, prices, and economic growth.
	6.9: Insurance and Financial Risk	<ul style="list-style-type: none"> Explain financial risk and why it affects individuals and households. Describe how insurance functions as a risk management strategy. Identify major types of insurance used in personal finance. Analyze costs and tradeoffs involved in insurance decisions.
	6.10: Consumer Finance and Investing	<ul style="list-style-type: none"> Explain how budgeting, saving, credit management, and investing function within a personal financial plan. Compare financial tools using the concepts of risk, return, time horizon, and incentives. Apply cost-benefit reasoning to justify financial decisions and explain short- and long-run economic effects.