

# Consumer Economics

## Course Syllabus



### Supervising Teacher

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### Course Description:

**Consumer Economics 1 semester 1 credits Grade 11-12**  
**Required for graduation.** This course will examine both Microeconomics and Macroeconomics. Students will gain a working knowledge of world economic systems, supply and demand, inflation and its causes, rights of consumers including contracts, monetary and fiscal policy, banking, credit, housing, buying skills, tax preparation, insurance, and budgeting.

### Recommended Textbook Options:

McGraw Hill/ Glencoe: *Consumer Education & Economics*  
(Better for students with no intentions of attending college. Greater focus on Microeconomics- personal finance, budgeting, etc...)

McGraw Hill/ Glencoe: *Economics: Principles & Practices*  
(Better for college bound students. Greater focus on Macroeconomics- global economies, economic concepts, etc...)

### Recommended Supplemental Materials or Software:

None.

### Supplies or Equipment:

No additional supplies or equipment is needed.

### End of Course Assessment:

This course has 4 anchor assignments. These are the required assessment piece for this course.

### Course Evaluation:

60% of the grade for this course will be determined by the parent. The other 40% will come from the grading of the anchor assignments.

### Pacing Guide

The topics and standards for this course should be covered during the semester:

Topics of Study
Fundamental Economics Concepts
Supply & Demand
Prices & Market Structures
Macroeconomic Institutions
Macroeconomic Policies
International and Global Economics

In order to fulfill this pacing requirement, the recommended texts have been broken down by chapter. Covering the chapters in the order listed will insure that all topics on the final exam will be covered during the appropriate semester.

**McGraw Hill/ Glencoe “Economics: Consumer Education & Economics”**

<b>Semester</b>
Chapter 5-6
Chapter 5-6
Chapter 5-6
Chapter 8-14
Chapter 8-14
Chapter 7

**McGraw Hill/ Glencoe “Economics: Principles and Practices”**

<b>Semester</b>
Chapter 1-3
Chapter 4-5
Chapter 6-7
Chapter 8-10
Chapter 13-15
Chapter 17-20

**I-DEA Student Honor Code:**

With any form of valid proof of dishonesty with regard to student work or testing, the instructor may elect from a range of actions. Academic dishonesty could lead to a zero grade for the assignment or even failure for the entire course following consultation between the instructor, Secondary Supervisor, and Director.

All students must adhere to the **Honor Code:**

*“On my honor, I will maintain the highest possible standards of honesty, integrity and personal responsibility. This means I will not lie, cheat or steal, and as a member of this academic community, I am committed to creating an environment of respect and mutual trust.”*

# Idaho Content Standards: American Government

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**Standard 1: History** No goals or objectives in American Government.

**Standard 2: Geography** No goals or objectives in American Government.

## **Standard 3: Economics**

Goals:	Objective 1	Objective 2	Objective 3	Objective 4	Objective 5
<b>Goal 3.1: Explain basic economic concepts.</b>	9-12.E.3.1.1 Define scarcity and explain its implications in decision making. (510.01a)	9-12.E.3.1.2 Identify ways in which the interaction of all buyers and sellers influence prices. (510.01b)	9-12.E.3.1.3 Identify the incentives that determine what is produced and distributed in a competitive market system. (510.01d)		
<b>Goal 3.2: Identify different influences on economic systems.</b>	9-12.E.3.2.1 Compare and contrast the characteristics of different economic systems. (510.01f)	9-12.E.3.2.2 Explain and illustrate the impact of economic policies and decisions made by governments, business and individuals. (512.01b)			
<b>Goal 3.3: Analyze the different types of economic institutions.</b>	9-12.E.3.3.1 Explain the characteristics of various types of business and market structures. (513.01a)	9-12.E.3.3.2 Describe the elements of entrepreneurship. (513.01b)	9-12.E.3.3.3 Identify the role of the financial markets and institutions. (513.01c)	9-12.E.3.3.4 Explain the purposes of labor unions. (513.01e)	9-12.E.3.3.5 Explain the difference between monetary policy and fiscal policy.
<b>Goal 3.4: Explain the concepts of good personal finance.</b>	9-12.E.3.4.1 Examine and apply the elements of responsible personal fiscal management such as budgets, interest, investment, credit, and debt. (514.01a)	9-12.E.3.4.2 Identify and evaluate sources and examples of consumers' responsibilities and rights. (514.01b)	9-12.E.3.4.3 Discuss the impact of taxation as applied to personal finances. (514.01c)		

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### Standard 4: Civics and Government

Goals:	Objective 1	Objective 2	Objective 3	Objective 4	Objective 5
<b>Goal 4.1: Build an understanding of the foundational principles of the American political system.</b>	No objectives in Economics.				
<b>Goal 4.2: Build an understanding of the organization and formation of the American system of government.</b>	9-12.E.4.2.1 Explain the basic functions of government in a mixed economic system. (512.01c)	9-12.E.4.2.2 Identify laws and policies adopted in the United States to regulate competition. (512.01c)			
<b>Goal 4.3: Build an understanding that all people in the United States have rights and assume responsibilities.</b>	No objectives in Economics.				
<b>Goal 4.4: Build an understanding of the evolution of democracy.</b>	No objectives in Economics.				
<b>Goal 4.5: Build an understanding of comparative government.</b>	No objectives in Economics.				

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### **Standard 5: Global Perspectives**

Goals:	Objective 1	Objective 2	Objective 3	Objective 4
<b>Goal 5.1: Build an understanding of multiple perspectives and global interdependence.</b>	9-12.E.5.1.1 Describe the involvement of the United States in international economic organizations and treaties, such as GATT, NAFTA, and the WTO. (505.01b)	9-12.E.5.1.2 Analyze global economic interdependence and competition.	9-12.E.5.1.3 Apply economic concepts to explain the role of imports/exports both nationally and internationally. (510.01g)	