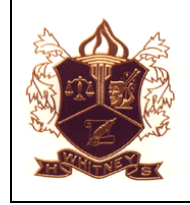


12th Grade Economics / 2019-2020
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Class Syllabus and General Rules

Welcome, Seniors and Senior Parents! Most of you have taken a class before with me before (I'll be referring to myself in the third-person as "SiR" for brevity's sake). As seniors, you'll find that this will be a stressful year, but stressful in a different way than your junior year because of College applications! Don't worry, you'll survive—even thrive, this upcoming year!

The State of California has mandated the following:

Grade twelve includes two semester-long courses that are both required for graduation from high school: ***Principles of American Democracy and Principles of Economics***. *Principles of American Democracy* addresses how government works, with an emphasis on the United States and how its system contrasts with other kinds of government. The goal of the course is to prepare students for becoming informed and engaged participants in civic life. ***Principles of Economics*** includes not only classic micro- and macroeconomic concepts but also a discussion of the impact the government has on the economy, the effects of globalization, and the importance of financial literacy.¹

In addition to classic micro and macroeconomic concepts, you'll be taught valuable information to help you transition out of high school life (and the "Whitney Bubble") and into the wider world of college life with some personal finance presentations (taxes, credit, planning for the future, how to survive your freshmen year of college, etc.) There is a lot to cram into one semester!

COURSE DESCRIPTION: This course will introduce you how the economic system here in the United States works, in theory and in practice. It is no way meant to be a comprehensive or complete course as a semester isn't enough time to do it complete justice. However, it will provide context for and elementary understanding of macro and microeconomic developments in U.S. fiscal and monetary policy through the lens of the "classic" Chicago and Vienna schools of economic theory. We'll also touch upon viable alternatives and fixes to our current "no-holds-bound" American-styled free-market capitalism. Most importantly, you'll gain understanding of and appreciation for the central tenet of economics: that life is a series of choices, and that each choice individuals and firms make have costs. Once you begin to think in economic terms will enjoy greater success throughout their life in financial, business, and social spheres.

REQUIRED TEXTS AND RESOURCES:

- Mankiw, N. Gregory. *Principles of Economics, Forth Edition*. Thomson South-Western, Mason, Ohio ©2007 (provided)

PHILOSOPHICAL VIEWPOINT OF THE CLASS:

Economics can be summarized fairly simply: "The production and distribution of goods and services from one place to another." It starts with the fundamental fact that each and every one of us needs resources, some of them scarce, to literally survive from one day to the next (food, shelter, etc.). The class's viewpoint is that we've created an

¹ (An Overview of the New History–Social Science Framework for California Public Schools, 2016)

excellent way to produce goods (free-market capitalism), but it has recently fallen short of the mark in distributing these goods in a fair and equitable way. It accepts because of scarcity (based on some cases of rarity, others on political decisions) we face shortages—resources, money, free time, etc.—and we constantly need to choose from a variety of options. Economic thinking is all about making the most rational, informed choices that maximize our satisfaction. You might disagree with some of the conclusions in the course, or of a perceived political slant—and you’re encouraged to disagree, to pursue and persuade through logical argument, and, perhaps, to prevail in your viewpoint.

A Note on “Senioritis”

Most of you have been here at Whitney since 7th grade. I’ve known most of you since 9th grade.. With that in mind...

“Senioritis” is defined as:

“A crippling disease that strikes high school seniors. Symptoms include: laziness, an over-excessive wearing of track pants, old athletic shirts, sweatpants, athletic shorts, and sweatshirts. Also features a lack of studying, repeated absences, and a generally dismissive attitude. The only known cure is a phenomenon known as Graduation.”

Yeah, we get it. We were once your age. However:

- Remember the contempt you felt for seniors when you were freshmen? Do you really want to be like them? Do you want to be nothing but a stereotype?
- You ARE the Seniors now, “King of the hill, top of the heap,” etc. Wonderful. This time next year you’ll be lowly freshmen again and this whole *senior* thing isn’t going to mean much to you anymore. Great. Enjoy it while you have it. Save the senior angst for when you’re a REAL senior, like at SiR’s age, racked with physical ailments (loss of hearing, sight, strength, etc.).
- Don’t fall into the destructive habit of not putting in your all for this or any of your classes. Chances are good that it will be carried to college. What’s the good of sabotaging a good work ethic when you struggled so hard to get to the college of your parent’s dream? If you don’t recover, you’ll throw it all away.

GRADES

GRADING: SiR uses a traditional “A” to “F” scale rounded up or down.

- There is no extra credit in any of his classes.
- Quarter grades are NOT averaged in with one another. It just continue to the end of the semester.

GRADE BREAKDOWNS

Just like college, you will be assessed based on a combination of subjective and objective examinations. These are based on the readings and class lessons.

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|----------------------|-----|
| Quarter Comps: | 25% |
| Tests: | 35% |
| Quizzes: | 15% |
| Participation: | 5% |
| Group Presentations: | 10% |
| Practice Worksheets: | 5% |
| Presentation Notes: | 5% |

TESTS AND QUIZZES: All tests and quizzes are assigned in advance, except for very rare pop-quizzes. They are subject to cancellation or change of date. To help cut down on cheating during tests and quizzes we move into “Test Mode” where no nonsense is tolerated. Do not talk or communicate with anyone except SiR until EVERYONE has finished. There is no looking through your books or notes to make sure you were correct, etc. Failure to adhere to the “test mode” will result in quick action, including loss of some or all of your test grade with no argument.

If you miss a test you must talk to your teacher on the day you come back to schedule a written and much more difficult make-up test. IT IS YOUR RESPONSIBILITY TO ARRANGE A MAKE-UP TEST.

Quizzes cannot be made up if absent. A legitimate absence from a quiz counts as a NC (no credit) and will not be counted for or against you.

PLAGIARISM/ACADEMIC OFFENSES: Anyone cheating or plagiarizing will not receive a grade for the assignment or test. You will be reported to the administration for further disciplinary action which may include detention, transfer from the class, or expulsion from Whitney High School depending on past infractions. Don’t do it. Feel free to report any suspected cheating. While SiR cannot accept an anonymous solicitation, your identity will be kept secret and confidential. Many of you are just as angry as your teacher is the cheaters who cheapen your hard-earned efforts. It’s much more satisfying to take action than to sit back and let unethical people win. By the way, in the real world, there is no “code of silence” or “code of honor”. That’s a concept made up by cheaters to help them get away with even more cheating.

Here is Whitney High School’s official policy on academic dishonesty:

Academic Dishonesty includes, but is not limited to:

- Copying another student’s work, including electronic and visual mediums
- Recycling previous work
- Providing homework to another student
- Disclosing and/or distributing material related to quizzes and tests
- Submitting information copied from the Internet
- Contributing to the academic dishonesty of another student
- Changing answers after work is graded to present it as improperly graded.
- Using/possessing disallowed material during a quiz or test to gain an advantage
- Lying to a teacher regarding work submitted, excuses, grades, or other information
- Dishonest actions as reported by the teacher
- Submitting work as one’s own that was produced by unauthorized collaboration on assignments designed to be completed independently (*see note below)

*Students are often encouraged to discuss their responses to assigned works with peers. Meaningful discussion often leads to deeper insight and helps students make personal connections with subject matter. All written work produced as a result of these discussions and shared inquiries, however, must be generated independently. Students must not write assignments together or share work written by one student unless it is authorized for the group to submit one paper as a group.

Plagiarism, (i.e. submitting another’s work as one’s own), includes, but is not limited to:

- Copying another student’s work or previously published material or ideas from any source and submitting them as one’s own
- Copying an author’s work without citation
- Making alterations to words or the order of words from another source and submitting them as one’s own

- Submitting work written by college students, former students, parents, tutors, friends, or other adults as one's own

Forgery includes, but is not limited to:

- Fabricating inauthentic/unauthorized notes, grades, excuses, signatures, or other documentation for any purpose

Lying / Dishonesty includes, but is not limited to:

- Knowingly making false or misleading statements for any purpose
- Knowingly withholding the truth from any staff member when asked for account

Consequences:

1st Offense: Referral to office, parent contact/warning, documentation in record, 2 hours of detention, zero/fail grade on assignment, "N" in citizenship for the semester, automatic **Tier II** designation.

2nd Offense: Referral, documentation of second offense on record, zero/fail grade on assignment, mandatory parent conference, 4 hours of detention, student placed on Behavior Contract for 20 school days (which may include loss of activities/privileges/awards/leadership positions), "U" in citizenship for the semester, automatic **Tier III** designation.

3rd Offense: All of the above, including behavior contract for one full quarter, may not run for ASB office at WHS, possible SEC transfer recommendation, loss of valedictorian/salutatorian honors at graduation, possible 1-2 day suspension, and will reflect negatively to colleges/universities, automatic **Tier IV** designation.

GENERAL CLASS RULES

ATTENDANCE AND PUNCTUALITY: Students are expected to be in class every day on time. Anyone outside of the classroom when the chimes chime will be set down as a tardy. SiR almost never keeps a class in after the end of the period, though occasionally he might. Students must remain seated until they are dismissed. Occasional tardies will not affect your grade at all. It is only chronic problems that will see effects.

COMMUNICATION: SiR is at the forefront in communication with parents and students. You can always know what's going on in his classes by visiting his website, www.rosenworld.org. There you will find the week's work laid out for you plainly. All homework and due dates can be found there as well. There are links for the textbook, worksheets, videos, activity pages, etc. The website is a work in progress so there will be occasional gaps and links that don't work. Send him a quick note so he can revise the page.

SiR uses a free service called *Remind* to send quick texts to the class. You and your parents can sign up to receive reminders, absence messages, etc. to him. A link can be found in each main class page on the RosenWorld web site.

SiR can be contacted via email at steve.rosenberg@abcusd.us. Questions or enquiries about the class should begin with the student, unless the matter is behavioral, medical or confidential, then parent initiation is appreciated.

The class telephone number and extension is 562-926-5566 x22361. Please do not attempt to “friend” him on FaceBook while you’re a student. You are encouraged to “friend” him once you’ve graduated.

SiR will not accept any unsolicited homework, projects, or other attachments via email.

CELL PHONES, COMPUTERS, AND OTHER ELECTRONIC DEVICES: Use of electronic devices are permitted until the start of class. They must then be set to silent and put away in you backpack, pocket, etc. On the rare occasion we have a study hall you are permitted to listen to music only. No electronics may be used after a test.

You can charge your phones if you’d like in the class at the start of the period. SiR has a specific area set up in his room for this. Don’t forget to pick up your phones after class as you’ll have to wait for your teacher’s return to get them back. Neither he or the school are responsible for any lost phones or data.

FOOD AND DRINK: Dry foods FROM HOME that can easily be picked up (bread, chips, hard candies, etc.) are permitted in small quantities. Wet foods (sauces, chilies, loose cake, etc.) are not permitted. Non-sticky or staining drinks like water are fine; things like soda or milk is not. Hard candies are great. Gum chewing is permitted so long as it is disposed of properly. These privileges will be revoked if students are unable to comply with these very liberal rules. DO NOT BRING IN OUTSIDE MEALS OR FOOD FROM THE HUTCH.

DEMEANOR DURING INSTRUCTION: Please do not talk while your teacher is talking in class. Please do not talk while your classmates are speaking aloud in class. Mature courtesy is expected of all of you. Appropriate questions, comments, etc. are more than welcome. Immature behavior takes away from the class and will not be tolerated for long. Politeness and common courtesy are very important here. Name calling, making fun of others, etc. will be tolerated. SiR will also not tolerate inappropriate language or descriptions in his class from students. You are warned, however, that certain video documentaries or films might contain language SiR would not allow spoken by students in his class. Certain terms that are historically accurate for their time but not for ours might also be used. Please contact him beforehand if there is a problem with this.

RESTROOMS AND LOCKERS: Using the restroom or going to your locker is a privilege. If you misuse this privilege (staying out a long time, going a few times in a month, etc.) you can lose it. Only one person out of the room at a time, please. The signal for using the restroom is raising your arms in the air and crossing them. Don’t just walk out of the room.

HOMEROOM: If you are in 3rd period homeroom, you must remain silent during the Whitney News or any classroom announcements. Even if you’re not interested in the material someone else is. Besides, homeroom bonds the whole school together.

NO PERFUMES, LOTIONS, OR SPRAYS: SiR as a severe allergy to many sorts of perfume. Grooming, application of make-up, perfume, hair spray, etc. is not allowed in this class. Continued violation of this room will be considered as defiant harassment and can lead to severe disciplinary action.

FINAL WORDS: If you have any questions about anything during the school year, ASK HIM! If you are uncertain whether you should talk to him about something, it is probably better to be safe and ask. If something comes up during the school year that may affect your class performance, you should tell me immediately. SiR is ALWAYS willing to help you and it is far better to ask me than to be in the dark. So, if you’re confused or have a question—stop by, call, leave a message, or email him.

And finally...

- Look around and see how the material you learn can be applied to your daily lives. It really does make it easier.
- Don’t blow off this class, because you need a “C” or above in order to graduate. Likewise, you need a decent grade to make sure your college admission offer doesn’t get revoked.
- 2nd semester students should be aware that most colleges do not allow summer school re-takes anymore. If you get a “D” or lower, it’s bye-bye UC/CSU admission offers.
- Enjoy yourselves- it’s senior year and you should have fun, but don’t go overboard.

Mr. Rosenberg reserves the right to make any changes or additions to the syllabus and assignments as he sees fit during the year.

APPENDIX:

STATE OF CALIFORNIA OBJECTIVES: As a result of this course, you will be able to:

12.1 Students understand common economic terms and concepts and economic reasoning.

1. Examine the causal relationship between scarcity and the need for choices.
2. Explain opportunity cost and marginal benefit and marginal cost.
3. Identify the difference between monetary and nonmonetary incentives and how changes in incentives cause changes in behavior.
4. Evaluate the role of private property as an incentive in conserving and improving scarce resources, including renewable and nonrenewable natural resources.
5. Analyze the role of a market economy in establishing and preserving political and personal liberty (e.g., through the works of Adam Smith).

12.2 Students analyze the elements of America's market economy in a global setting.

1. Understand the relationship of the concept of incentives to the law of supply and the relationship of the concept of incentives and substitutes to the law of demand.
2. Discuss the effects of changes in supply and/or demand on the relative scarcity, price, and quantity of particular products.
3. Explain the roles of property rights, competition, and profit in a market economy.
4. Explain how prices reflect the relative scarcity of goods and services and perform the allocative function in a market economy.
5. Understand the process by which competition among buyers and sellers determines a market price.
6. Describe the effect of price controls on buyers and sellers.
7. Analyze how domestic and international competition in a market economy affects goods and services produced and the quality, quantity, and price of those products.
8. Explain the role of profit as the incentive to entrepreneurs in a market economy.
9. Describe the functions of the financial markets.
10. Discuss the economic principles that guide the location of agricultural production and industry and the spatial distribution of transportation and retail facilities.

12.3 Students analyze the influence of the federal government on the American economy.

1. Understand how the role of government in a market economy often includes providing for national defense, addressing environmental concerns, defining and enforcing property rights, attempting to make markets more competitive, and protecting consumers' rights.
2. Identify the factors that may cause the costs of government actions to outweigh the benefits.
3. Describe the aims of government fiscal policies (taxation, borrowing, spending) and their influence on production, employment, and price levels.
4. Understand the aims and tools of monetary policy and their influence on economic activity (e.g., the Federal Reserve).

12.4 Students analyze the elements of the U.S. labor market in a global setting.

1. Understand the operations of the labor market, including the circumstances surrounding the establishment of principal American labor unions, procedures that unions use to gain benefits for their members, the effects of unionization, the minimum wage, and unemployment insurance.
2. Describe the current economy and labor market, including the types of goods and services produced, the types of skills workers need, the effects of rapid technological change, and the impact of international competition.
3. Discuss wage differences among jobs and professions, using the laws of demand and supply and the concept of productivity.

4. Explain the effects of international mobility of capital and labor on the U.S. economy.

12.5 Students analyze the aggregate economic behavior of the U.S. economy.

1. Distinguish between nominal and real data.
2. Define, calculate, and explain the significance of an unemployment rate, the number of new jobs created monthly, an inflation or deflation rate, and a rate of economic growth.
3. Distinguish between short-term and long-term interest rates and explain their relative significance. 12.6 Students analyze issues of international trade and explain how the U.S. economy affects, and is affected by, economic forces beyond the United States' borders.

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1. Identify the gains in consumption and production efficiency from trade, with emphasis on the main products and changing geographic patterns of twentieth-century trade among countries in the Western Hemisphere.
2. Compare the reasons for and the effects of trade restrictions during the Great Depression compared with present-day arguments among labor, business, and political leaders over the effects of free trade on the economic and social interests of various groups of Americans.
3. Understand the changing role of international political borders and territorial sovereignty in a global economy.
4. Explain foreign exchange, the manner in which exchange rates are determined, and the effects of the dollar's gaining (or losing) value relative to other currencies.