
CLASS SYLLABUS: 12th GRADE ECONOMICS / Periods 3 and 4

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2017-2018 School Year
562-926-5566 x22361

COURSE DESCRIPTION: This course will develop your personal finance knowledge and skills, as well as provide context for understanding macroeconomic developments in U.S. fiscal and monetary policy. 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, everything else is commentary: “The movement of goods and services from one place to another.” It’s all about the movement of resources, some of them scarce, and the decisions that we are forced to make in order to deal with it. In life, we face shortages of everything- 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.

- Economics is about looking critically and carefully at the world around us.
- Economic thinking is based on the fact that individuals have a variety of goals, and rational decision-making is the best way to achieve those goals.
- Economics is also based on the assumption that a person does something because they **WANT** to do something. (Why did you eat Taco Bell until got sick? You **WANTED** to eat Taco Bell until you got sick.)
- Economics makes **YOU** responsible for **YOUR** actions. (This notion is especially true in light of the fact that you are seniors, ready to move into the freedom of college life.)

I hope that you all will come to realize the value of adopting an economic point of view. Its lessons can provide insight into all aspects of your future.

Most of you have been her at Whitney since 7th grade. Some since 9th. With that in mind...

- Since you are seniors and nearly legal adults, you will be treated as such until there is a reason for SiR not to. Make whatever you want out of this class, but remember: **this course is required for graduation;**
- You may be seniors, but you are not invincible. You are probably experiencing moderate-to-severe senioritis already and you can get yourself into problematic situations. You are not immune to anything. For your own benefit, you should remember this;
- If you are especially prone to senioritis or are stressed because of college applications, please let SiR know as soon as humanly possible. He has lots of motivational strategies that he will share with you. Severe cases will be referred to the *Wellness Office*, if necessary.

How to Succeed in Economics:

- Assume responsibility for your actions. You have the freedom of choice. Learn if you like, don’t learn if you don’t like. Ultimately, though, you and you alone are responsible for your choices and the consequences that accompany them.
- While there is, of course, rote learning when you prepare for the quizzes, it’s only a very small percentage

of learning. Instead of relying only memorizing, really try to learn- it may be easier to memorize things at times but it is much more beneficial to really know them.

- Apply economic concepts to your daily lives for additional insight. Find connections with course material.
- Get used to drawing and labeling graphs 100% correctly.
- Time is scarce- use it wisely for maximum efficiency.

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.

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.

Quizzes:	10%
Tests:	50%
Quarter Comps:	40%

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.

HELP, ASSISTANCE, OR JUST A PLACE TO WORK QUIETLY: Wednesday/Fridays “Advise” time at WHS now means that all classrooms will be opened up from 12:30 to 1:00 for students who needed help or just a quiet place to do work. SiR’s class is no exception, so feel free to come in on days that we are on formal advise schedule. Students in danger of getting a “D” or “F” in the class will be mandated to attend these sessions. As these are formally instructional time, you will not be permitted to simply “blow off” the session.

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 as well as esore@esore.org. 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. Wait until you've graduated if you still want to stay in communication.

SiR's cellphone number is well known and you will be given it later in the year for use at MUN conference. SiR will not accept any unsolicited phone calls or messages on his private phone from parents or students.

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 your 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 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.

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 to pass 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.