



Economics Course Description **(Academic Year 2020/2021)**

This course introduces the basic concepts in economics, with a focus on the United States. The course follows Common Core Standards. Using a small number of fundamental economic concepts, this course provides a foundation for informed decision making regarding current economic debates.

It also explores the theoretical foundations and empirical realities of international trade flows, commercial policies (tariffs, quotas, etc.) and international finance. The course emphasizes the welfare implications of international trade and commercial policies and links these to discussion of disputes over international trade agreements. The international finance portion of the course covers the foreign exchange market, balance of payments analysis and an introduction to open economy macroeconomics.

Studying high school economics helps students gain the necessary skills so they can understand how economic markets around the world work. In the process, they build their analytical and problem-solving skills which will help them succeed now as students and in the future as working professionals.

Additionally, studying economics in high school allows students to learn how economic concepts affect their daily lives. Lessons and assignments will help young adults become financially literate by exploring personal finance strategies pertaining to saving, budgeting, investing, and more. This will give students the knowledge necessary to make practical economic decisions and become savvy consumers.