

Want to view this online course? Check out the complete demo on AP's Canvas instance.

URL: <https://ap.instructure.com/login/canvas>

Username: APGuest

Password: 2019Learn!

Course Name: Economic Literacy	Course Code: ECON 201	Go Live Date: 08/01/2030
Faculty Name: Jane Doe, MBA, PhD		
<p>The Big Idea: <i>What's the most important concepts you want your students to walk away mastering? What do you hope they remember in five years from now?</i></p> <p>I want my students to remember the essential concepts, principles, and vocabulary of modern economics. At the end of the course, the students will be able to see how these principles impact the world around them. They should also remember that <i>education</i> is the best economic policy there is.</p>		
<p>Relevance: <i>How can theory be applied in practice? Are there current events that can be discussed? What assignments can you use to mimic what they will be doing when they graduate?</i></p> <p>Students will work in small groups each week and take on the role of an Economic Development Assistant for a country of their choice. Within these small teams, they will apply their knowledge of economic principles to develop a portfolio meant to be reviewed by the head of an Economic Development Agency. This will be presented in the final week of the course in a mock conversation with the agency head.</p>		
<p>Instructor Presence: <i>What strategies and scheduled communications can you use to help support students' learning?</i></p> <p>Each week begins with a thought-provoking economic question posed by the instructor; I will also include text to set up the content that helps to relate the topics to real world examples that may help students with their final project. Students will also participate in course discussions with instructor feedback and guidance. In the culminating project, the course instructor will pose as the head of an Economic Development Agency.</p> <p>Students will receive weekly announcements reminding them about the project and suggested check points.</p>		
<p>Course Learning Objectives: <i>From your syllabus, check that they are written using active verbs.</i></p> <p>At the conclusion of the course, students will be able to...</p> <ul style="list-style-type: none"> • CLO 01. Examine factors that impact a countries income and economy. • CLO 02. Investigate how supply and demand effects economic surplus, and market-based regulations. • CLO 03. Compare market conditions that favor small business to those that favor large businesses • CLO 04. Examine how large and small businesses interact in the economy. • CLO 05. Calculate taxes with graduated rates • CLO 06. Apply economic fundamentals to understand controversies surrounding taxes and tax preferences. 		

- CLO 07. Compare the effects of globalization and technology on high/low income individuals.
- CLO 08. Examine the effects of deregulation and declining unions on wages.
- CLO 09. Examine the impact of globalization, immigration and technology on income inequality.
- CLO 10. Compare and contrast economic factors that contribute to, and can help to prevent, financial crisis.

Topics and Objectives		Outputs (What are students producing as evidence of mastery?)	Inputs (What is required for students to be able to create outputs?)		
Topics	Module Learning Objectives	Individual/Collaborative Activities	Discussions	Readings	Videos, Micro-Lectures, & Demonstrations
<i>General topics found in each module</i>	<i>Learning objectives for each module</i>	<i>What will student complete to demonstrate mastery? How can you make the task authentic to mimic a real-world situation or skill?</i>	<i>Are there concepts, applications, case studies, etc. might be appropriate for discussion, analysis, and/or debate with others?</i>	<i>What resources and text-based content do students need to complete their work?</i>	<i>Are there any videos that can support students' outputs? Which concepts will you need to support through your own micro-lectures?</i>
Module 1: Why are some countries rich and others poor?	<p>MLO1) Infer why are there such large gaps in average incomes between countries. (CLO 1)</p> <p>MLO2) Examine the factors on which productivity depends. (CLO 2)</p> <p>MLO3) Explore ways that productivity be enhanced. (CLO 3)</p> <p>MLO4) Interpret the roles that institutions play in enhancing a country's economy. (CLO 4)</p> <p>MLO5) Examine GDP and how effective is it in measuring a country's well-being (LCO 5)</p>	<p>Individual Assignments</p> <ul style="list-style-type: none"> • Economic Development Team Welcome (MLO1-5) <ul style="list-style-type: none"> ◦ Signup Genius <p>Culminating Group Project</p> <ul style="list-style-type: none"> • The Big Idea (MLO1-5) <ul style="list-style-type: none"> ◦ How do you quantify the benefit of a regulation? How do you quantify the cost of a regulation? ◦ What is the function of the free market? ◦ When does regulation serve this function, and when does regulation undermine this function? ◦ Name one good regulation in your country and one bad 	<p>Icebreaker (MLO1-5)</p> <ul style="list-style-type: none"> • Why are some countries rich and some poor? • Share additional questions. <p>Current Event Article Review (MLO1-5)</p> <ul style="list-style-type: none"> • VoiceThread • Identify an article on a current event related to the outcomes/lectures. • How does the article illuminate issues of income disparity, productivity, and institutional roles in a country's economy? • Describe why the article interested you. 	<p>Textbook: Greenlaw, S. A., Taylor, T., Shapiro, D., (2017). Principles of Economics 2e. OpenStax College, Open Textbook Library. (MLO1-5)</p> <ul style="list-style-type: none"> • Chapter 1: Introduction <p>Supplemental:</p> <ul style="list-style-type: none"> • Economics Games (MLO1-5) 	<p>Micro-Lectures</p> <ul style="list-style-type: none"> • Income Disparity, Productivity, and Natural Endowments (MLO1-5) • Effort, Specialization, and Comparative Advantage (MLO1-5) • Know-How and Institutions (MLO1-5) <ul style="list-style-type: none"> ◦ GDP per capita in 1990 international dollars. ◦ Ease of Doing Business Rankings ◦ Consider consumption vs. investment.

		regulation and justify in terms of the costs and benefits.	Why is it relevant to this course?		
Module 2: When should government intervene in a free market?	<p>MLO1) Examine supply and demand determine prices. (CLO 2)</p> <p>MLO2) Interpret the impact of economic surplus. (CLO 2)</p> <p>MLO3) Discuss how markets can fail. (CLO 2)</p> <p>MLO4) Recognize the advantages and limitations of government intervention. (CLO 2)</p> <p>MLO5) Describe market-based regulations. (CLO 2)</p>	<p>Individual Assignments</p> <ul style="list-style-type: none"> • The Pros and Cons of Fiscal Intervention (MLO1-5) <ul style="list-style-type: none"> ○ Graphic organizer or presentation. ○ Interpret how supply and demand affects economic surplus and market based regulations. <p>Culminating Project</p> <ul style="list-style-type: none"> • The Big Idea – Week 2 (MLO1-5) <ul style="list-style-type: none"> ○ How do you quantify the benefit of a regulation? How do you quantify the cost of a regulation? ○ What is the function of the free market? ○ When does regulation serve this function, and when does regulation undermine this function? ○ Name one good regulation in your country and one bad regulation and justify in terms of the costs and benefits. 	<p>Icebreaker (MLO1-5)</p> <ul style="list-style-type: none"> • When should the government intervene in a free market? • Share additional questions. <p>Current Event Article Review (MLO1-5)</p> <ul style="list-style-type: none"> • VoiceThread • Identify an article on a current event related to the outcomes/lectures. • How does the article present issues related to supply and demand, the impact of economic surplus, and advantages/disadvantages of government intervention on market based regulations? • Describe why the article interested you. Why is it relevant to this course? 	<p>Textbook: Greenlaw, S. A., Taylor, T., Shapiro, D., (2017). Principles of Economics 2e. OpenStax College, Open Textbook Library. (MLO1-5)</p> <ul style="list-style-type: none"> • Chapter 3: Demand and Supply • Chapter 4: Labor and Financial Markets <p>Supplemental:</p> <ul style="list-style-type: none"> • Economics Games (MLO1-5) 	<p>Micro-Lectures (MLO1-5)</p> <ul style="list-style-type: none"> • Why Markets Sometimes Work <ul style="list-style-type: none"> ○ The Price of Running Shoes ○ Economic Surplus • Why Markets Sometimes Fail (At a Micro Level) <ul style="list-style-type: none"> ○ Market Failure (and Causes) ○ Common Problems and Free Riders ○ Asymmetric Information ○ Agency Problems ○ Government Intervention • Why Markets Sometimes fail (At a Macro Level) <ul style="list-style-type: none"> ○ Entire Economic Failure ○ Paradox of Thrift ○ Fiscal Intervention ○ Inflationary and Deflationary Spirals ○ Monetary Interventions
Module 3: Are big companies	MLO1) Determine the types of industries that are	Individual Assignments	Icebreaker (MLO1-5)	Textbook: Greenlaw, S. A., Taylor, T., Shapiro,	Micro-Lectures (MLO1-5)

<p>or small companies more important for the economy?</p>	<p>better suited to big vs small companies. (CLO 3)</p> <p>MLO2) Interpret how perfect markets differ from less-than-perfect markets. (CLO 3)</p> <p>MLO3) Describe oligopoly markets. (CLO 3)</p> <p>MLO4) Define monopoly markets. (CLO 4)</p> <p>MLO5) Examine the processes of creative destruction and vertical disintegration reshaping the economy. (CLO 3)</p>	<ul style="list-style-type: none"> • Oligopolies and Monopolies (MLO1-5) <ul style="list-style-type: none"> ○ Graphic organizer or presentation. ○ Compare and contrast the impact of large and small companies on the economy and the market. <p>Culminating Project</p> <ul style="list-style-type: none"> • The Big Idea (MLO1-5) <ul style="list-style-type: none"> ○ Should countries be able to support "national champions"? What does this do to competitors in other countries that are not supported by government? ○ Is it better to concentrate power in one company (a monopolist or a monopsonist), or is it better for an economy to have many competitors? Who benefits in each case? ○ Is there an example of a "good" monopoly you can think of in your country? ○ Are some industries natural monopolies? Why? 	<ul style="list-style-type: none"> • Are big companies or small companies more important for the economy? • Share additional questions. <p>Current Event Article Review (MLO1-5)</p> <ul style="list-style-type: none"> • VoiceThread • Identify an article on a current event related to the outcomes/lectures. • How does the article illuminate less than perfect markets, oligopoly, or monopoly? • Describe why the article interested you. Why is it relevant to this course? 	<p>D., (2017). Principles of Economics 2e. OpenStax College, Open Textbook Library. (MLO1-5)</p> <ul style="list-style-type: none"> • Chapter 8: Perfect Competition • Chapter 9: Monopoly • Chapter 10: Monopolistic Competition and Oligopoly • Chapter 11: Monopoly and Antitrust Policy <p>Supplemental:</p> <ul style="list-style-type: none"> • Moblab (MLO1-5) 	<ul style="list-style-type: none"> • Perfect Markets and Fixed/Variable Costs <ul style="list-style-type: none"> ○ What's the business landscape like? ○ Role of Market Competition ○ Perfect Markets ○ Production ○ Fixed vs. variable costs • Economies of Scale and Less than Perfect Markets <ul style="list-style-type: none"> ○ Marginal costs ○ Economies of scale ○ Less than perfect markets? ○ Price discrimination ○ Oligopoly ○ Big Companies & Disadvantage • Price Elasticity <ul style="list-style-type: none"> ○ Monopolies ○ Elasticity • Monopolies <ul style="list-style-type: none"> ○ Natural Monopolies ○ Anti-trust laws ○ Vertical Integration ○ Vertical Disintegration
---	--	--	--	---	---

		<ul style="list-style-type: none"> ○ Is it ok for big companies to have low prices if it kills small companies? How low of a price is ok? 			
Module 4: Do taxes reduce growth and employment?	<p>MLO1) Describe the kinds of taxes the government collects. (CLO 5)</p> <p>MLO2) Examine how taxation differs for different kinds of businesses. (CLO 5)</p> <p>MLO3) Interpret the effect of tax preferences. (CLO 6)</p> <p>MLO4) Compare and contrast who ultimately pays the cost of taxes. (CLO 6)</p> <p>MLO5) Identify how taxes encourage or discourage job creation and economic growth. (CLO 6)</p>	<p>Individual Assignments</p> <ul style="list-style-type: none"> • Elasticity, Taxes, and Pricing Power (MLO1-5) <ul style="list-style-type: none"> ○ Graphic organizer or presentation. ○ Demonstrate your understanding of the relationship between elasticity, the cost of taxes and pricing power. <p>Culminating Project</p> <ul style="list-style-type: none"> • The Big Idea (MLO1-5) <ul style="list-style-type: none"> ○ What if taxes were 100%? What if taxes were 0%? Is there a natural rate of taxation that is best? Does it depend on your view of the role of government? ○ When should government allocate funds? When should the private sector? ○ What are situations in which neither can be trusted to allocate efficiently or fairly? Are there examples of this in your country? ○ How does the type of tax (income, sales) 	<p>Icebreaker (MLO1-5)</p> <ul style="list-style-type: none"> • Do taxes reduce growth and employment? • Share additional questions. <p>Current Event Article Review (MLO1-5)</p> <ul style="list-style-type: none"> • VoiceThread • Identify an article on a current event related to the outcomes/lectures. • How does the article present the varying kinds of taxes that the government collects, the effect of tax preferences, or how taxes encourage or discourage job creation growth? • Describe why the article interested you. Why is it relevant to this course? 	<p>Textbook: Greenlaw, S. A., Taylor, T., Shapiro, D., (2017). Principles of Economics 2e. OpenStax College, Open Textbook Library. (MLO1-5)</p> <ul style="list-style-type: none"> • Chapter 30: Government Budgets and Fiscal Policy • Chapter 31: The Impacts of Government Borrowing <p>Supplemental:</p> <ul style="list-style-type: none"> • Moblab (MLO1-5) 	<p>Micro-Lectures</p> <ul style="list-style-type: none"> • Forms of Taxes <ul style="list-style-type: none"> ○ Kinds of Taxes ○ Graduated Rates ○ Other Forms of Taxes (payroll, property, sales, tariffs) • Taxation on Business <ul style="list-style-type: none"> ○ Partnerships and/or Corporations ○ Dividends and Capital Gains ○ Credits/Deductions ○ Who pays? ○ Elasticity and Pricing Power • Government Involvement <ul style="list-style-type: none"> ○ Raising and Lowering Taxes ○ US and Taxes ○ Comparing US to other Countries ○ Is taxation policy fair? ○ Vertical and horizontal equity ○ Using tax dollars effectively

		impact people differently, and how does it affect behavior? Can you be taxed for waking up in the morning? Why not?			
Module 5: Is globalization good for Americans?	<p>MLO1) Describe why countries import some products and export others. (CLO 7)</p> <p>MLO2) Explore the people, countries and economies that benefits from global trade. (CLO 7)</p> <p>MLO3) Examine how global trade disrupt economies. (CLO 8)</p> <p>MLO4) Interpret whether or not the U.S. dollar is treated differently than other currencies. (CLO 8)</p> <p>MLO5) Describe what can be done about inequalities from global trade. (CLO 8)</p>	<p>Individual Assignments</p> <ul style="list-style-type: none"> • The Global Economy (MLO1-5) <ul style="list-style-type: none"> ○ Graphic organizer or presentation. ○ Demonstrate your understanding of the complex intersections between globalization, trade disruption, labor markets and exchange rates. <p>Culminating Project</p> <ul style="list-style-type: none"> • The Big Idea (MLO1-5) <ul style="list-style-type: none"> ○ Is it easier for money to move around the world, or for labor to move around the world? ○ Should the wealthy benefit more from globalization, or should the middle class? ○ In your country, what are some technologies that help the wealthy more? 	<p>Icebreaker (MLO1-5)</p> <ul style="list-style-type: none"> • Is globalization good for Americans? • Share additional questions. <p>Current Event Article Review (MLO1-5)</p> <ul style="list-style-type: none"> • VoiceThread • Identify an article on a current event related to the outcomes/lectures. • How does the article illuminate issues of globalization, the impact of imports and exports, how global trade disrupts economies or the inequalities that develop as a result of global trade? • Describe why the article interested you. Why is it relevant to this course? 	<p>Textbook: Greenlaw, S. A., Taylor, T., Shapiro, D., (2017). Principles of Economics 2e. OpenStax College, Open Textbook Library. (MLO1-5)</p> <ul style="list-style-type: none"> • Chapter 32: Macroeconomic Policy around the World • Chapter 33: International Trade • Chapter 34: Globalization and Protectionism <p>Supplemental:</p> <ul style="list-style-type: none"> • Economics Games (MLO1-5) 	<p>Micro-Lectures (MLO1-5)</p> <ul style="list-style-type: none"> • Trade on a Global Scale <ul style="list-style-type: none"> ○ Specialization ○ Benefits of Increased Trade • Globalization <ul style="list-style-type: none"> ○ Secondary beneficiaries ○ The losers ○ The education gap ○ Enablers of globalization • Disruption and Imbalance <ul style="list-style-type: none"> ○ How's globalization and trade disruptive socially and economically ○ Balanced and imbalanced trade ○ Money and exchange rates ○ Pegging currencies to the US dollar ○ Good for country vs. good for the individual

		<ul style="list-style-type: none"> ○ What are technologies that help the middle class more? What about the poor? 			
Module 6: Why have incomes become so unequal?	<p>MLO1) Examine how income inequality is measured. (CLO 9)</p> <p>MLO2) Interpret the role globalization, immigration and technology play. (CLO 9)</p> <p>MLO3) Explore how education factors into income differences. (CLO 9)</p> <p>MLO4) Recognize the effects of competition and deregulation on wages. (CLO 9)</p> <p>MLO5) Identify ways that the decline of unions has increased income inequality. (CLO 9)</p> <p>MLO6) Consider whether or not statistics always reflect the realities of income inequality. (CLO 9)</p>	<p>Individual Assignments</p> <ul style="list-style-type: none"> • Economics and Issues of Inequality (MLO1-5) <ul style="list-style-type: none"> ○ Graphic organizer or presentation. ○ Demonstrate your understanding of how inequality and economic disparity is influenced by issues of immigration, education and globalization. <p>Culminating Project</p> <ul style="list-style-type: none"> • The Big Idea (MLO1-5) <ul style="list-style-type: none"> ○ Has capitalism lowered absolute poverty, or increased absolute poverty? ○ Is prosperity acceptable if it leads to more inequality? Is inequality necessary for there to be prosperity? ○ When does inequality become unacceptable, or unacceptably dangerous? Why? 	<p>Icebreaker (MLO1-5)</p> <ul style="list-style-type: none"> • Why have incomes become so unequal? • Share additional questions. <p>Current Event Article Review (MLO1-5)</p> <ul style="list-style-type: none"> • VoiceThread • Identify an article on a current event related to the outcomes/lectures. • How does the article present or describe how income inequality is measured; how education factors into income differences; or the effects of competition on the deregulation of wages? • Describe why the article interested you. Why is it relevant to this course? 	<p>Textbook: Greenlaw, S. A., Taylor, T., Shapiro, D., (2017). Principles of Economics 2e. OpenStax College, Open Textbook Library. (MO1-5)</p> <ul style="list-style-type: none"> • Chapter 14: Labor Markets and Income • Chapter 15: Poverty and Economic Inequality <p>Supplemental:</p> <ul style="list-style-type: none"> • Economics Games (MLO1-5) 	<p>Micro-Lectures (MLO1-5)</p> <ul style="list-style-type: none"> • Income Inequalities <ul style="list-style-type: none"> ○ Trends in income gaps ○ Trade and specialization ○ Immigration ○ Trickle Down • Other Factors of Inequalities <ul style="list-style-type: none"> ○ Technology ○ Higher levels of skills and knowledge ○ Global companies ○ Evolving corporations ○ Deregulation ○ Unions • The Effects of Inequality <ul style="list-style-type: none"> ○ Demographic factors ○ Double Incomes ○ Prices

		<p>What is the difference in wealth between a peasant in 1950 and a peasant with a smart phone today?</p> <ul style="list-style-type: none"> o How has life changed for the bottom 10% in your country over the last 50 years? 			
<p>Module 7: Why are there repeated financial crises?</p>	<p>MLO1) Describe how the conventional banking system works. (CLO 10)</p> <p>MLO2) Interpret the difference between a liquidity problem and a solvency problem. (CLO 10)</p> <p>MLO3) Explore how stocks and bonds put a price on risk. (CLO 10)</p> <p>MLO4) Examine the shadow banking system. (CLO 10)</p> <p>MLO5) Evaluate agency problems and how they contribute to financial crisis. (CLO 10)</p> <p>MLO6) Investigate how financial regulatory reform prevent future crises. (CLO 10)</p>	<p>Culminating Project</p> <ul style="list-style-type: none"> • Final Recommendations (MLO1-6) <ul style="list-style-type: none"> o Economic growth o Employment and job creation o Wage increase o Inflation o Monetary policy o Housing prices o Taxes o Global trade o Income inequality o Financial crisis and reform • Presentation (MLO1-6) • Group Assessment (MLO1-6) • Self-Assessment (MLO1-6) 	<p>Icebreaker (MLO1-6)</p> <ul style="list-style-type: none"> • Why are there repeated financial crises? • Share additional questions. <p>Current Event Article Review (MLO1-6)</p> <ul style="list-style-type: none"> • VoiceThread • Identify an article on a current event related to the outcomes/lectures. • Explain how the article describes the impact of the conventional banking system, stocks and bonds, or financial crises. • Describe why the article interested you. Why is it relevant to this course? 	<p>Textbook: Greenlaw, S. A., Taylor, T., Shapiro, D., (2017). Principles of Economics 2e. OpenStax College, Open Textbook Library. (MLO1-6)</p> <ul style="list-style-type: none"> • Chapter 27: Money and Banking • Chapter 28: Monetary Policy and Bank Regulation <p>Supplemental:</p> <ul style="list-style-type: none"> • Economics Games (MLO1-6) 	<p>Micro-Lectures (MLO1-6)</p> <ul style="list-style-type: none"> • Structures of the Financial System <ul style="list-style-type: none"> o Types of financial crises? o Tulip Mania, South Sea Bubble, Panic of 1873, 1907 Bankers Panic, The Great Crash o Elements of Financial Crisis o Structure o Insolvency/Liquidity o Federal Reserve and FDIC o Stocks and Bonds o Risk • Shadow Banking <ul style="list-style-type: none"> o The System o Tranches o Investment Banks o Pricing Risk • Causes of Crises <ul style="list-style-type: none"> o Herd Behavior and Speculation o Investors vs. Traders o Arbitrage

					<ul style="list-style-type: none">○ Carry Trade○ Hot Money○ Regulatory Reform
--	--	--	--	--	---