



Economics

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Purpose/Course Description:

Passing this course fulfills the Michigan Education Department **requirement for graduation**. Understanding the theories and principles of economics allows people to make informed decisions about the choices that they make in their lives. This is a survey course that will help students become better decision makers and improve their economic reasoning ability. Learning the important concept that there is a scarcity of resources in a world filled with unlimited wants and desires helps us understand why people act the way they do.

Individuals, businesses, governments, and societies all face tough choices each day on how to distribute limited resources among competing needs. The careful study of economics enables students to master the concepts of informed decision making. Using resources wisely is the goal of effective economic thinkers. Understanding why people behave as they do helps the effective thinker to predict economic behavior in the future, given the economic climate at the



time. Students as a result of this course will improve their ability to work with data by collecting, organizing, interpreting, and presenting orally and in writing information about economic theories. Knowledge of the production, distribution, and consumption of goods and services will be employed by students to make personal decisions about using their scarce resources to meet their needs.

Goals and Objectives

Pass the Michigan Economics Proficiency Exam

Be able to apply the economic principles to life situations

Improve students' writing abilities

Improve students' reading comprehension abilities

Improve students' sense of economic responsibility

Improve students' cooperative work skills

Understand current economic data and trends

Understand historical economic events

Improve students' understanding of the social sciences

It is highly recommended that students take this course to be successful for the social studies ACT test the spring of their junior year.

Textbook Used and Other Sources:

The textbook **Economics Principles and Practices** is published by Glencoe/McGraw Hill.

The company also provides a website that has many useful reviews, summaries and quizzes. The web address is **www.glencoe.com**.

Materials Needed (Supplies Suggested):

Each student will be expected to maintain a three ring binder that will include notes, returned homework, quiz bowl questions, and quizzes and tests.

Methods of Instruction:

Instruction will be provided through a combination of lecture, discussion, readings, educational videos, guest speakers, simulations and projects.

It is suggested that students make an effort to view the national and business news on a regular basis. The information will reinforce the class instruction and help connect the course to the student's world.

Evaluation/Grade Calculations:

The student will be evaluated using the point summation method. Daily work assignments will generally range in value from 5 to 15 points and tests usually worth 30-100 points.

When assigning the final trimester grade the class will comprise 90% and a final exam will be weighted at 10%.

Types of Evaluation and Assessment:



Assessments will be made through periodic quizzes and tests, homework, daily work, participation and a class portfolio. The total points earned each semester for this work will be calculated as a percentage total.

Grading Scale:

93-100	A	73-76	C
90-92	A-	70-72	C-
87-89	B+	67-69	D+
83-86	B	63-66	D
80-82	B-	60-62	D-
77-79	C+	0-59	F

Assignment Expectations:

All written responses, unless otherwise instructed, will be expected to be completed neatly in complete sentences and on extended responses with proper paragraph structure.

Even though the student may not have specific written assignments each day it is expected that the text be read and notes be organized and reviewed. These may not be given as assignments but are expected to be done on a continuing basis. Unsigned assignments will be discarded.

Late Assignments:

All assignments are due when collected (usually at the beginning of the class).
NO Exceptions will be granted.

This means you must complete them before you arrive and have them in your physical possession when you arrive.

If the student is absent the day the assignment is due the missing assignment will be turned in the day of return.

For students with excused absences when work is assigned, on the day of return they are to check with their table partners or the instructor at the end of the hour to get the assignment. They will be due the next possible day or when the assignment is due for the entire class for assignments due in two or more days.

If the student has an excused absence on the day of a test or quiz, make up opportunities are from 7:00-8:00 a.m. Monday through Thursday or as the instructor deems appropriate. These must be completed no later than three days after the student's return to class.

Schedule of instructional units

Unit 1- Basic concepts and Economic Systems

Unit 2- Consumer Economics

Unit 3- Microeconomics

(Supply and Demand, Business Organizations, Competition)



Unit 4- Macroeconomics
(National Income Accounting, Money and Banking)
Unit 5- International Economics

Key Concepts – Semester:

- Scarcity
- Resource Allocation
- Market Economies
- Command Economies
- Traditional Economies
- Opportunity Costs
- Types of Income
- Benefit-Cost Analysis
- Supply and Demand Functions
- Business Organizations
- National Income Accounting
- G.D.P., CPI, Inflation, Unemployment
- Comparative and Absolute Advantage
- Tariffs and Trade
- Specialization

Classroom Procedures

Student Responsibilities

Expectations:

Students are expected to act responsibly, come to class prepared (books, paper and completed homework) and respect the person and property of others in the room.

Consequences:

At the most basic level students will not be as successful as possible. On a more practical basis, failure to meet expectations will result in teacher warnings, parental involvement, and ultimately involvement of the school administration.

Passes:

Students must have a yellow hall pass to leave the class. The classroom has one yellow hall pass so don't dally with its use. Students are expected to return to class within 5 minutes or less. This is a tight time limit but students do have necessary time to take care of personal needs, converse with friends and still make it to class on time so "no", you may not use the pass to be tardy and not be marked as such. Of course, in unusual circumstances, exceptions exist.

Cheating:



The act of obtaining answers or completing assignments in a fraudulent or deceitful manner is cheating. Students should act in such a way as to not give the instructor any reason for suspicion, this means looking around the room or talking at all during test taking or other graded activities. Disciplinary action will be determined by staff and administrators, with a zero grade for a test or assignment, a telephone conference with a parent and possible in-school suspension (one hour – three days) as the outcome for cheating.

Attendance:

Grand Ledge High School's attendance policy is based on two facts. First of all, it is the school's task to teach promptness and responsibility. Good attendance habits in school will help make students reliable adults. Moreover, their attendance record becomes part of their permanent record. Many employers consider attendance to be equally as important as a student's grade point average.

Reporting Procedures:

- Documentation in the form of a phone call or written note must be received by the attendance office for each absence (517) 925-5818.
- Documentation must be received within 48 hours of the student's return to class.
- Documentation will be kept in the student's attendance file. This is significant in the appeals process.

There are three types of absences:

- 1) **Explained (AE)** – Absences due to personal illness, professional appointments, funerals, or serious personal or family problems. Arrangements for all work, tests, or quizzes missed due to an explained absence **must be initiated by the student** with all teachers prior to or upon the day of return. All make-up work must be completed and submitted to teachers in direct relation to the number of days absent, i.e. two days absent equals two days to submit all make-up work. Teachers reserve the right to prioritize any make-up assignments, tests, or quizzes within the make-up window.
- 2) **Unexplained (AU)** – Absences that are not in the explained category. Examples would be shopping trips, barber or beauty appointments, missing the bus, oversleeping etc. In the case of an unexplained absence, the student will not receive credit for any homework or missed test during the absence. The student will be issued detentions or possible suspension depending on the number of truancy offenses.
- 3) **School Related Absences (AS)** – Absences due to a school field trip, college visit, athletic event other school related activities. Arrangements for all work, tests or quizzes missed due to a school related absence **must be initiated by the student** with all teachers prior to or upon the day of return. All make-up work must be completed and submitted to teachers in direct relations to the number of days absent, i.e. two days absent equals two days to submit all make-up work. Teachers reserve the right to prioritize any make-up assignments, tests, or quizzes within the make-up window.



- **Family Vacation Policy** – Parents are discouraged from having their students excused from school for vacations or trips. A student who wishes to take part in a planned vacation will be excused if the request is made at least five (5) school days in advance of the scheduled vacation. Arrangements for all work, tests or quizzes missed due to an excused absence **must be initiated by the student** with all teachers prior to or upon the day of return. All make-up work must be completed and submitted to teachers in direct relation to the number of days absent, i.e. two days absent equals two days to submit all make-up work.

- **Checking out of School** – A student who must leave school for any reason during the day **MUST OBTAIN A DISMISSAL SLIP AND SIGN OUT IN THE OFFICE BEFORE LEAVING**. Failure to sign out may result in an unexcused absence for those hours missed and detention/suspension will be assigned.

- **Seven Absence Limit** –A student must not exceed seven (7) total absences in each class per trimester. Once a student has accumulated seven (7) absences in a class, he/she must:

1. Earn a passing grade (60%) in the class; and
 2. Pass the final comprehensive exam (60%) at the end of the trimester.
- If (1) and (2) above are not achieved, the student will receive an “F” for the class and will not receive credit for the trimester.

1. Excessive tardies may result in the loss of privileges and/or disciplinary action.

Tardy Policy: Being tardy is not a responsible practice. A tardy is defined as not being in the room when the bell completes ringing. Tardies cannot be excused; however students are given two (2) tardies per trimester without penalty (for emergencies). Teachers will record tardies as part of their attendance taking procedures.

Three (3) tardies to class equal one absence.

Excessive tardies may result in the loss of privileges and/or disciplinary action.

Additional Operational Information:

It seems as if these rules should be unnecessary but they need to be made known:

NO APPLICATION OF MAKE-UP DURING CLASS

NO FOOD OR BEVERAGES DURING CLASS –EXCEPT BOTTLED WATER

NO HEADPHONES OR OTHER ELECTRONIC ENTERTAINMENT

NO PLAYING CARDS-EVEN DURING WORK TIME



Electronics Policy:

If your student is found using any electronic devices (I-pods, cell phones, Blackberry's or any other messaging device) when they are in Economics class:

1st offense: A verbal warning by the instructor to put the device away.

2nd offense: The instructor will take the student's device and hold it until the end of the hour.

3rd offense and every time after: The instructor will confiscate the device and give it to the student's assistant principal and further disciplinary action may be taken.

I have read over this syllabus with my child and understand the rules and procedures for Economics class.

Parent Signature _____

Print Student Name _____

Day Time Phone _____

