



Reavis High School
Curriculum Snapshot/Cover Page for ESL Economics



Unit 1: Defining Economics and Economic Systems

**10
days**

Students will define: economics, needs, wants, goods, and services. They will identify scarcity, choices, and opportunity costs. Students will explain the factors of production, describe specialization and productivity. Students will list the three basic questions all economic systems answer. They will describe traditional and command economic systems. Students will explain a market economy and understand mixed economic systems.



Unit 2: Demand and Supply

**10
days**

Students will define demand and describe differences between elastic and inelastic demand. They will analyze the factors that influence changes in demand. Students will define supply and explain the law of supply. They will analyze the factors that influence changes in supply. Students will evaluate how production decisions are made.



Unit 3: Price, Competition and Role of Businesses

**15
days**

Students will describe the price system, explain how prices act as a rationing device, and identify how prices are set. Students will describe the characteristics of pure competition. They will explain how monopolies lessen competition and compare and contrast monopoly and oligopoly. Students will identify government policies that ensure competition. Students will explain the role of entrepreneurship in the US economy. They will describe the three main types of businesses. Students will explain the circular flow of economic activity.



Unit 4: Managing Money

5 days

Students will explain the benefits of savings and describe ways in which money can be invested. Students will describe how the stock market works and take part in simulated stock market trading online. Students will summarize the advantages and disadvantages of using credit.



Unit 5: Workers and Wages

5 days

Students will describe the labor force and explain the roles women and minorities play in the labor force. Students will describe wages. Students will list worker protections and rights.



Unit 6: Organized Labor and the Economy

7 days

Students will describe the rise of early unions. They will describe the AFL-CIO and major issues in labor-management dealings. They will identify federal labor regulations and explain the issues facing labor unions today.



Unit 7: United States Banking System and Federal Reserve

**10
days**

Students will explain the functions of money and identify characteristics of money. Students will trace the history of banking in the United States. They will describe the United States banking system today. Students will explain why the Federal Reserve System was created and describe its organization. Students will identify the main function of the Federal Reserve System and describe how the Federal Reserve System regulates the money supply.



Unit 8: Role of Consumers and Federal Budget

**10
days**

Students will explain why a budget is important and learn the steps in making a budget. They will describe the benefits of comparison shopping and identify the rights they have as a consumer. Students will learn about some of the laws that help protect consumers. Students will describe the federal budget process. They will discuss how the government spends its money. Students will explain the national debt and its impact on the economy.



Unit 9: Economic Challenges

**5
days**

Students will list the causes of unemployment. They will compare and contrast inflation and deflation. Students will list the causes of poverty and identify the economic impact of human activity on the environment.