

ECONOMICS

Summer School 2018

Instructor: Benjamin T. Blush
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Course Description: This course is an introduction to the basic principles of economics. Beginning with microeconomics we will look at the foundations of supply and demand while examining the decision-making process of both consumers and businesses. We will then transition into the study of macroeconomics, comparing different economic systems. Finally, we will study the financial markets and the effects of both fiscal and monetary policy.

Credit: 5 credits each semester

Dates & Times: Monday – Friday; 8:00 am –12:00 pm. (3 weeks a semester)
Semester 1: June 25th – July 13th

Location: H203

Cost: Full Time Students: \$400 for one semester
CCPSP Students: \$450 for one semester
\$100 Deposit is due by June 20, 2016.

Required Text: Carper, Alan, Bradley, Roger, Payne, Brad. *Economics 2nd Edition*, Greenville: Bob Jones University Press, 2010.

Note: You may purchase a book at the high school office; ask for Sherry.

CCS Summer School Policy

- CCS 2018-2019 Enrollment **must** be completed before consideration for summer school.
- CCS 2018-2019 Full Summer School course payment is required by the end of the first week, *or you will be dropped from this course.*

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Economics 2018 Summer Session(s): Circle: Full time student CCPSP


Student: _____ Grade level entering in 2018/19: 9 10 11 12

Parent(s) Name: _____ Phone: _____

Email: _____

Make checks payable to {Benjamin Blush}. {714-837-3247}.

COURSE SCHEDULE

DATE	IN-CLASS DISCUSSION	DUE
Week 1 Day 1 25 th June	Class Introductions, Syllabus, Pre-Test Scarcity, Resource, and Choice Graphing a PPF Chart	Ch.1 (pgs.2-14) Sec.Review 1A, 1B, 1C
Week 1 Day 2 26 th June	QUIZ #1 Basic Language of Economics (Factors of Production, Cost-Benefit Analysis, Unintended Consequences)	Online Disc. #1
Week 1 Day 3 27 th June	QUIZ #2 Economic Systems (Traditional, Command, Market, Mix)	Ch.5 (pgs.86-100) Sec.Review 5A, 5B Ch.6 (pgs.106-120) Sec.Review 6A, 6B
Week 1 Day 4 28 th June	QUIZ #3 Free Enterprise, Allocation, Government Roles, Market Failures & Externalities	Essay #1 (Smith v. Marx)
Week 1 Day 5 29 th June	Bruegger's Field Trip/Test Prep TEST #1 Teach the Class Project Prep (Presentations are Tues, July 3)	
*Week 2 Day 1 2 nd July	Demand, Demand Curve, Elasticity Teach the Class Project Prep (Presentations tomorrow)	Ch.3 (pgs.44-56) Sec.Review 3A, 3B
*Week 2 Day 2 3 rd July	QUIZ #4 Supply, Supply Curve, Cost of Production Teach the Class Project Presentations	Ch.4 (pgs.64-78) Sec.Review 4A, 4B Teach the Class Presentations today!
Week 2 Day 3 4 th July	<i>NO CLASS; HAPPY 4TH OF JULY!!!</i> 	Online Disc. #2
*Week 2 Day 4 5 th July	Shortage, Surplus, & Market Equilibrium Price, Incentives, & Price System	
*Week 2 Day 5 6 th July	QUIZ #5 Market Structures Regulation and Deregulation	Ch.9 (pgs.164-178) Sec.Rev.9A, 9B Essay #2
Week 3 Day 1 9 th July	UNIT #2 TEST Labor Market, Money & Banking Systems	Ch.10 (pgs.186-202) Sec.Review 10A, 10B

Week 3 Day 2 10th July	QUIZ #6 Financial Markets Understanding GDP, Economic Growth, Income Distribution	Ch.12 (pgs.236-252) Sec.Review 12A, 12B Online Disc. #3
Week 3 Day 3 11th July	QUIZ #7 Taxes, Governmental Spending, Fiscal Policy Function of the Federal Reserve	Ch.11 (pgs.210-228) Sec.Review 11A, 11B, 11C
Week 3 Day 4 12th July	UNIT #3 TEST Review for Final Exam	Essay #3
Week 3 Day 5 13th July	Class Breakfast FINAL EXAM	Essay #4
	*Please note: during Week 2 class days will go an extra hour (until 1pm) to make up for 4th of July holiday	

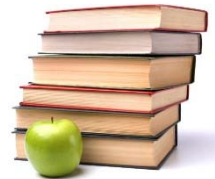
Class Assignments:

Assignment: Section Reviews

Due Date: Various date throughout the course

Length: Complete sentences

Description: These are found in your textbook and are answered by reading the assigned sections. You can either free write or type your answers and all section reviews for a particular chapter can be done on the same sheet of paper. Just be sure to answer in complete sentences and title each different section.



Assignment: Online Discussion #1- Manufacturing Overseas

Due Date: Thursday, June 28th, 2018

Length: 8-10 sentences initial response; 3 sentences response each to at least two fellow peers posts

Description: In recent years, some manufacturing firms have moved their factories to countries where nonunion labor is cheap. The companies say they need to make such moves to reduce costs and compete with foreign companies. American unions have fiercely opposed the cuts in American jobs, saying companies must care for their workers. Which side would you support if you were (a) a U.S. worker; (b) a consumer, (c) an investor in the company? Explain your reasoning for each response.

Assignment: Essay #1- Smith v. Marx

Due Date: Thursday, June 28th, 2018

Length: 1 ½ - 2 pages

Description: There are many famous and influential economist who have shaped the way we think about economics. Two important figures are Adam Smith and Karl Marx. In this essay, explore the background and philosophical underpinnings of each man. How does their ideology shape the way they see economics and what, if any, is similar and/or different to their core beliefs? Briefly state some key elements of their economic thought and what sort of economic systems do they give rise to?



Assignment: Online Discussion #2- Federal Minimum Wage Increase?

Due Date: Wednesday, July 4th, 2018

Length: 8-10 sentences initial response; 3 sentences response each to at least two fellow peers posts

Description: There is no doubt that the cost of living across the country is going up. Currently the federal minimum wage is \$7.25 (while CA is \$11). Join the debate and chime in on your opinion whether the federal minimum wage should be increased. Check out this link: <https://minimum-wage.procon.org/> , to read up on both sides of the issue before you comment.



Assignment: Essay #2- Elastic/Inelastic Purchases

Due Date: Friday, July 6th, 2018

Length: 1 ½ - 2 pages

Description: Make a list of five goods you recently bought. For each item, explain whether you consider your demand for that good to be relatively elastic or inelastic, and why. Then, provide two factors for each item that could change your demand for that item.

Assignment: Online Discussion #3- TBA (to be announced)

Due Date: Wednesday, July 10th, 2018

Length: 8-10 sentences initial response; 3 sentences response each to at least two fellow peers posts

Description: This discussion will be taken from a current event we will find in class this week. More details to follow...

Assignment: Essay #3- Progressive Income Tax- good idea or bad idea?

Due Date: Thursday, July 12th, 2018

Length: 3-4 pages

Description: In this essay, write an opinion essay in which you either stand in favor or against the idea of a progressive income tax. The essay should start by explaining the concept and then move into defending your position. Be sure to explore the other side's position and then address 2 of their arguments and dispute it.



Assignment: Essay #4- Reflective Essay

Due Date: Friday, July 13th, 2018

Length: 1 ½ - 2 pages

Description: For this final paper, write about your experience in the class, and more importantly, how the world of economics has impacted your thinking. What did you learn? What has stuck with you in ways you had not anticipated? What were some concepts that really resonated with you and you found could be helpful in your future?

