

Economics and Personal Finance develops students' economic reasoning through an analysis of the U.S. economy, the global economy, and personal finance. The course covers fundamental principles of economics, including an examination of markets from both historical and current perspectives; the basics of supply and demand; the theories of early economic philosophers such as Adam Smith and David Ricardo; theories of value; the concept of money and how it evolved; the role of banks, investment houses, and the Federal Reserve; Keynesian economics; the productivity, wages, investment, and growth involved in capitalism; unemployment, inflation, and the national debt; and a survey of markets in areas such as China, Europe, and the Middle East. The course extends students' understanding of these principles in the context of personal finance, exploring issues such as career planning, budgeting, credit, taxes, investing, insurance, loans, and major purchases.

In the course, students hone their analytic writing through a scaffolded series of written assignments. They also apply basic mathematics to economic concepts. Students read selections from annotated primary documents and apply those readings to the course content. Journal activities provide introspective opportunities for students to apply concepts on a personal scale as well as analyze scenarios from a third-party perspective. Discussions help students network with each other by sharing personalized strategies and goals and recognizing the diversity of life and career plans within a group.

This course is built to Virginia's standards for Economics and Personal Finance.

Length: Two semesters

UNIT 1: FUNDAMENTAL PRINCIPLES OF ECONOMICS

- Lesson 1: How the Economy Works
- Lesson 2: Economic Systems
- Lesson 3: Economic Growth
- Lesson 4: Wrap-Up: Fundamental Principles of Economics

UNIT 2: MICROECONOMICS

- Lesson 1: The Flow of Goods and Services
- Lesson 2: Supply and Demand
- Lesson 3: Business and Market Structures
- Lesson 4: Wrap-Up: Microeconomics

UNIT 3: MACROECONOMICS

- Lesson 1: Measuring the Economy
- Lesson 2: The Government and the Economy
- Lesson 3: Monetary Policy
- Lesson 4: Wrap-Up: Macroeconomics

UNIT 4: GLOBAL ECONOMICS

- Lesson 1: The Global Economy and Trade
- Lesson 2: Managing International Trade
- Lesson 3: The United States and the Global Economy
- Lesson 4: Wrap-Up: Global Economics

UNIT 5: PERSONAL FINANCIAL LITERACY

- Lesson 1: Financial Institutions
- Lesson 2: Building Financial Literacy Skills
- Lesson 3: Work and Taxes

- Lesson 4: Wrap-Up: Personal Financial Literacy

UNIT 6: REVIEW AND EXAM

- Lesson 1: Review and Exam

UNIT 7: GOALS AND CAREER PLANNING

- Lesson 1: The Need for Financial Literacy
- Lesson 2: Identifying Goals
- Lesson 3: Income and Career
- Lesson 4: Establishing Career Goals
- Lesson 5: Achieving Career Goals
- Lesson 6: Goals and Career Planning Wrap-Up

UNIT 8: INCOME AND BUDGETING

- Lesson 1: Types of Income
- Lesson 2: Compensation Packages
- Lesson 3: Required and Optional Deductions
- Lesson 4: Taxation
- Lesson 5: Budgeting and Cost of Living
- Lesson 6: Inflation, Deflation, and Recession
- Lesson 7: Income and Budgeting Wrap-Up

UNIT 9: BANKING

- Lesson 1: Types of Banks
- Lesson 2: The Federal Reserve
- Lesson 3: Checking Accounts
- Lesson 4: Balancing Your Checkbook
- Lesson 5: Comparing Checking Accounts
- Lesson 6: Electronic Banking
- Lesson 7: Banking Wrap-Up

UNIT 10: SAVINGS AND INVESTMENT

- Lesson 1: Interest
- Lesson 2: The Rule of 72
- Lesson 3: Savings Accounts
- Lesson 4: Comparing Savings Accounts
- Lesson 5: Investment
- Lesson 6: Stocks and Brokers
- Lesson 7: The Stock Market
- Lesson 8: Savings and Investment Wrap-Up

UNIT 11: CREDIT

- Lesson 1: Credit, Debit, and Cash
- Lesson 2: Calculating Credit Card Interest
- Lesson 3: Tracking Payments and Purchases
- Lesson 4: Comparing Credit Cards
- Lesson 5: Credit Scores
- Lesson 6: Bankruptcy
- Lesson 7: Other Types of Credit
- Lesson 8: Credit Wrap-Up

UNIT 12: CONSUMER PURCHASING AND PROTECTION

- Lesson 1: How to Buy a Car

- Lesson 2: How to Buy a House
- Lesson 3: Buying, Renting, or Leasing
- Lesson 4: Consumer Purchases and Agreements
- Lesson 5: Marketing
- Lesson 6: Insurance
- Lesson 7: Retirement Planning
- Lesson 8: Consumer Purchasing and Protection Wrap-Up

UNIT 13: WRAP UP

- Lesson 1: Review and Exam