



Senior High

## **Canadian Advanced Senior High**

<b><u>Department:</u></b>	<b>Business</b>
<b><u>Course Development Date:</u></b>	<b>November 2017</b>
<b><u>Course Title:</u></b>	<b>Analyzing Current Economics Issues</b>
<b><u>Grade:</u></b>	<b>12</b>
<b><u>Course Type:</u></b>	<b>University</b>
<b><u>Ministry Course Code:</u></b>	<b>CIA4U</b>
<b><u>Credit Value:</u></b>	<b>1.00</b>
<b><u>Hours:</u></b>	<b>110</b>
<b><u>Ministry Curriculum Policy</u></b>	<b>The Ontario Curriculum Grades 11 – 12 Canadian and World Studies, Revised 2005</b>
<b><u>Prerequisite:</u></b>	<b>Any university or university/college preparation course in Canadian and world studies, English, or social sciences and humanities</b>

### **COURSE DESCRIPTION**

This course investigates the nature of the competitive global economy and explores how individuals and societies can gain the information they need to make appropriate economic decisions. Students will learn about the principles of microeconomics and macroeconomics, apply economic models and concepts to interpret economic information, assess the validity of statistics, and investigate marketplace dynamics. Students will use economic inquiry and communication

skills to analyse current economic issues, make informed judgements, and present their findings.

## **OVERALL EXPECTATIONS**

### **Economic Decision Making**

**By the end of this course, students will:**

1. explain the cause and nature of the three types of choices that all economic systems must make;
2. explain the nature of Canada's economic growth and determine whether and/or how this growth furthers the economic goal of efficiency;
3. analyse the changing importance of the public and private sectors of the economy and what this means for the achievement of the macroeconomic goals of freedom and equity;
4. analyse the causes and consequences of economic instability and the effectiveness of stabilization policies designed to help Canadians achieve an appropriate level of economic security.

### **Economic Stakeholders**

**By the end of this course, students will:**

1. describe economic stakeholder groups and the criteria each uses to make economic decisions;
2. explain the economic rights and responsibilities of "the economic citizen";
3. compare the ways and the degree to which different types of economic systems satisfy the needs of stakeholders.

### **Self-Interest and Interdependence**

**By the end of this course, students will:**

1. explain how stakeholders use self-interest to make choices that maximize economic wellbeing;
2. describe how groups of stakeholders and markets within an economy are interdependent and may be affected simultaneously by a change;

3. assess the ways in which, and the degree to which, people in Canada and other countries have become interdependent in the global economy;
4. analyse examples of conflicts of self-interest that prevent the achievement of economic goals.

### **Economic Institutions**

#### **By the end of this course, students will:**

1. describe the nature and functions of Canada's private economic institutions;
2. describe the nature and functions of Canada's public economic institutions;
3. analyse the nature and functions of international economic institutions and their impact on the Canadian economy.

### **Outline of Course Content**

#### **Unit One – The Nature of Economics and the Economy                      15 hours**

##### **Chapters 1-3**

**(Online components: 10 hours; Offline components: 5 hours)**

Students will be able to: identify the major stakeholder groups in the Canadian economy; identify the criteria used by different groups of economic stakeholders to make economic decisions; apply economic concepts and models to identify and analyse choices, forecast economic change, and define a reality, problem, or issue

#### **Unit Two – Microeconomics    25 hours**

##### **Chapter 4-8**

**(Online components: 17 hours; Offline components: 8 hours)**

Students will be able to: classify economic resources and outputs by type and by ownership; compare the performance of the Canadian economy at different times, including the present, with the performance of other economies; explain, using concepts of marginal analysis, how different stakeholders determine which economic choice is in their own best interest; illustrate how the principles of supply and demand affect the self-interest and interdependence of buyers and sellers in the marketplace; describe the role of different types of financial institutions in Canada as financial intermediaries in capital markets; – analyse the

growth of private-sector multinational corporations and their impact on the Canadian economy;

### **Unit Three – Macroeconomics**

**20 hours**

#### **Chapters 9-12**

**(Online components: 14 hours; Offline components: 6 hours)**

Students will be able to: describe the characteristics causes of economic instability in each phase of the business cycle; explain how government fiscal policy and monetary policy can help stabilize the business cycle and prices and lower the unemployment rate; describe why and how one change can affect an entire economy; analyse the factors that influence the exchange rate of the Canadian dollar and the ways in which changes in the dollar's value affect the economy;

### **Unit Four – Economic decision Making**

**30 hours**

#### **Chapter 13-16**

**(Online components: 21 hours; Offline components: 9 hours)**

Students will be able to: explain the benefits and the costs of economic growth and of the efficient use of economic resources; evaluate proposals to reduce the negative consequences of growth; explain how the current trend towards corporate concentration may threaten or promote economic growth and efficiency; evaluate the effectiveness of government legislation and programs designed to enhance the economic security of Canadians; compare the individual's economic rights as defined by the Universal Declaration of Human Rights with those protected by law in Canada; explain the concept of stewardship as it applies to specific examples of economic responsibility and choice; compare markets and governments with regard to their ability to respect and protect the individual's and the community's economic rights and to promote the objectives of economic stewardship and responsible decision making; analyse the economic and social/cultural impact of resource development on traditional lands of First Nation peoples; analyse how and for what purposes fiscal policy tools; are applied at each level of government; describe the forms and functions of money in Canada's economy, the ways in which the Bank of Canada controls the money supply, and how monetary policy influences the Canadian economy; evaluate the validity of the most commonly used measures of economic wellbeing; apply the

cost-benefit method of inquiry to current economic issues to evaluate choices, using stakeholder criteria and economic goals.

## **Unit Five – The Global Economy**

**20 hours**

### **Chapter 17-19**

**(Online components: 14 hours; Offline components: 6 hours)**

Students will be able to: explain, using the concepts of absolute and comparative advantage, the benefits of specialization and international trade; analyse data on Canada's balance of payments to establish the importance of trade to Canada's economy and to identify historical and evolving patterns of trade both in goods and services and in capital flows; illustrate, using specific examples, how events in another part of the world can affect the Canadian economy and groups of Canadian stakeholders; analyse the costs and benefits to Canadian stakeholders of the trend towards freer international trade; define and calculate the following statistical measures: economic output, economic growth, standard of living

### **Assessment and Evaluation**

The assessment techniques used in this course are assessment as, for, and of learning. Their purpose is to provide students with opportunity for engage into self-directed ongoing learning, consistent student and teacher communication, consistent teacher monitoring of student-learning and the instructional strategies have been successful in facilitating the acquisition of the skills described in the Ministry of Education's curriculum expectations for each unit. Assessment tools include but are not limited to:

Group and individual presentations; video analysis assignments; quizzes and written tests; student-teacher conferences; formal/informal teacher observation and on-going verbal feedback; oral presentations; instructional videos and independent practice.

70 per cent of the grade will be based on assessment for and of learning tests, quizzes and assignments evaluated throughout the course.

30 per cent of the grade will be based on a assessment of learning evaluation in the form of a final examination and performance.

Knowledge and Understanding	25%
Thinking and Inquiry	25%
Communication	25%
Application	25%

Exam

30 %

Assessment for Learning (Growing Success) will implement the use of diagnostic assessments to determine the students' readiness skills for the ensuing lessons and skills required. Formative assessments, including frequent informal question and discussion during class, will take place in an ongoing and frequent manner to assure students' are acquiring and practicing skills.

Assessment as Learning (Growing Success) will be monitored to ascertain that students' are developing the ability to self-correct and to determine individual skills that are required for success and in determining individual learning styles. Students are provided with adequate time and resources to engage in individuated practice and learning of the materials.

Assessment of Learning (Growing Success) will be done upon completion of units and course to convey the success of the students' achievement of the content and concepts learned.

### **Teaching/Learning Strategies**

- Binder checks
- Cooperative learning groups
- Direct teaching method
- Graphic organizers
- Think/pair/share
- Worksheets
- Individual practice of questions
- Viewing and responding to videos
- Oral presentations
- Independent and group research projects
- Self- and peer assessment
- Note-taking
- Mini-whiteboard activities

### **Resources**

- Textbook: Economics Now: Analyzing Current Issues. Oxford University Press, Toronto, 2002.
- Teacher's Manuel: Economics Now: Analyzing Current Issues. Oxford University Press, Toronto, 2002.