

“Economics and Me” Course Syllabus

Overview

This course is designed for students, years 5-7, interested in the foundations of economics and/or considering future studies in the discipline. Course material will introduce the field of economics as a social science, with emphasis on the choices and phenomenon which affect us as individuals every day, as well as basic economic mathematics, structure, and theory.

Learning Goals

- Ability to see and understand economic forces in everyday life
- Increase understanding of modern societal problems and the role economics play in creating and solving said issues
- Ability to describe, discuss, and argue for different choices with economic reasoning and/or evidence
- Enhance economic news literacy and critical thinking
- Expose students to the different ways they can learn or work within the field economics in the future

Format

The class will meet via Zoom once a week for ten weeks. These meetings will be one hour long and recorded in the case that a student would like to review lecture or discussion material at a later date.

After an introduction to the subject and course material in class 1, classes 2 through 8 will each focus on a different topic in economics and include 1) a student presented current event and class discussion, 2) brief lecture and class discussion, 3) fun hands-on activity. Our last two sessions will feature a number of guest speakers currently working in economics or earning degrees in economics, giving students the opportunity to learn more about futures in the field.

Homework

There will be short assignments to be completed between class meetings, designed to help students integrate class concepts into the way they perceive the world. These assignments, unless otherwise stated, are due via email by noon on the day prior to class (i.e. if class was held July 16th, the assignment would be due July 15th at 12pm). If a student is unable to complete an assignment for any reason (access the materials necessary, internet outage, etc.), the instructor will come up with an alternative assignment.

In addition, each student will research and present one current event in economics over the course of this class. Students will prepare a brief summary, no more than half a page, as well as three discussion questions for the class. BBC, New York Times, and Wall Street Journal are great sources for students.

The instructor will be accessible and prompt via email if students have any questions regarding these assignments or any other course materials.

Sample Lesson Overview

Lesson 1: An Introduction to Economics

Learning Goal: Understand economics is a part of our everyday lives and start to re-examine how we think about it

Preparation for class: none

Class Activities:

- I. Everyday object activity
 - a. Students pick up an object somewhere in their immediate surroundings and consider the following questions:
 - i. How was that item made? What materials were needed and from where?
 - ii. How did that object get to stores once it was made?
 - iii. Who decides how much that item costs when it is in stores? How do they find people to buy it?
 - iv. How do the people who do want to buy that item get their money and decide to spend it?
 - b. Brief discussion
- II. Introductions
- III. Class expectations and explanations
- IV. Lecture Topic: Economics as an everyday study
 - a. Brief discussion
- V. For Next Time
 - a. Current event sign ups
 - b. Go over homework assignment

Homework: Pick 3 different objects in your house and answer the in-class questions for each (Ia). You may either type or handwrite your answers and send the assignment to the instructor by noon the day before our next meeting.

Lesson 2: Choice and Other Economics Forces

Learning Goal: Understand the differences between want and need and how our preferences impact the choices we make

Preparation for class: Lesson 1 homework

Class Activities:

- I. Current Event presentation
 - a. Brief discussion
- II. Lecture Topic: How do we choose?
 - a. Brief discussion
- III. Activity: Monopoly!

Homework: Play a game of either Monopoly or Life, whether it is with friends, family, or online, and take notes on what you purchase and how much money you have throughout the game. At the end of the game, write about how you finished (did you win?) and why you played the way you did.

Lesson 3-10 Summaries

Lesson 3: Economic Math and Models I

This lesson will continue to cover the two basic assumptions of economics: 1) scarcity, 2) everything has a cost. We will begin to assign numeric elements to these concepts and introduce an economist's most useful tool for analyzing costs and benefits: the supply and demand graph.

Lesson 4: Economic Math and Models II

Continuing from lesson 3, we will combine supply and demand and discuss how economists (and average humans) find their optimal choices, i.e. equilibrium. We will also define the two different branches of economics: microeconomics and macroeconomics.

Lesson 5: Economic History and Theories

After learning the basics, it's time to understand how these tools and modern economics evolved. We will define and discuss the pros and cons of the three major economic theories, Neoclassical, Keynesian, and Marxian, without bias.

Lesson 6: Economics' Role in Society

How do economics influence politics and social class? This lesson will challenge students to think about the world in new ways as we unpack the ways economics, society, and politics interact with one another.

Lesson 7: Global Economics and International Institutions

Currency and connections! In this lesson, we will discuss the basics of different currencies and exchanges, then move on to major international institutions The World Bank, World Trade Organization, and International Monetary Fund (among others), all of whom have played major roles in linking and shaping different countries' economies over time.

Lesson 8: Inequality, Poverty, and Solutions

It's no secret economic structures leave many humans disadvantaged or even impoverished. In this lesson, we will cover some of the ways economic structures can create inequality and crises. For our activity, students will get creative brainstorming different remedies for real-life financial crises (2008 US financial crisis and COVID-19 global recession as case studies).

Lesson 9: Discussing Classes, Degrees, and Opportunities in Economics

The first of our guest speaker classes, this meeting will feature a number of university students currently studying economics. They will discuss why they chose this course of study and the different economic classes, internships, and extracurriculars they have enjoyed through a Q&A panel.

Lesson 10: Discussing Careers in Economics

To conclude our course, we will have a Q&A with professionals in different fields related to economics. We will have at least one speaker each from the private sector, public sector, and academia.