Overview
Although our resources, as individuals and as a society, are limited – or “scarce”, in the terminology of economics – our needs and wants are virtually unlimited, and so we must constantly make choices. The concepts, models and methods of inquiry of economics can help us make good decisions about how resources should be used.

By studying economics, students will develop an understanding of different economic systems and institutions and will be able to assess the degree to which these systems and institutions help satisfy people’s needs and wants. In particular, economics examines how markets, prices, and governments influence economic decision-making. A knowledge of economics will help students assess when markets are best able to serve the public interest and when collective or government action is necessary. It will also help them make better choices as consumers of goods and services, as contributors to the economy, and as economic citizens.


Strand 1: Economic Decision Making
   a) Ch. 1: The Economic Problem. (6 periods > Feb. 3 - 10)
   b) Ch. 2: Demand & Supply. (7 periods > Feb. 11 – 20)
   c) Ch. 3: Competitive Dynamics & Government. (6 periods > Feb. 23 – March 2)

Strand 2: Economic Stakeholders
   a) Ch. 4: Costs of Production. (8 periods > March 3 – 11, 12)
   b) Ch. 5: Perfect Competition. (7 periods > March 23 – 31)
   c) Ch. 6: Monopoly & Imperfect Competition. (10 periods > April 1 – 16, 17)

Strand 3: Self-Interest and Interdependence
   a) Ch. 7: Economic Welfare & Income Distribution. (6 periods > April 20 – 27)
   b) Ch. 14: The Foreign Sector (3 periods > April 28 – 30)
   c) Ch. 15: Foreign Trade. (6 periods > May 1 – May 11)
Strand 4: Methods of Economic Inquiry (Macro Presentations by six groups)
   a) Ch. 8: Measures of Economic Activity. (3 periods > May 13 - 15)
   b) Ch. 9: Inflation & Unemployment. (3 periods > May 19 - 21)
   c) Ch. 10: Economic Fluctuations. (3 periods > May 22 – 26)

Strand 5: Economic Institutions (Macro Presentations by six groups)
   a) Ch. 11: Fiscal Policy. (3 periods > May 27 - 29)
   b) Ch. 12: Money. (3 periods > June 1 - 3)
   c) Ch. 13: Monetary Policy. (3 periods > June 8 - 10)

Summary
   a) Exam Preparation. Essay portion of exam due June 15
     (3 periods > June 11 - 15)
   b) Exams (June 16 - 23)
   c) Exam Feedback (June 24)

Methods Of Evaluation (Term 70% Summative 30%)
   I. Culminating Activities / Small Group Acting / Assignments
   II. Economic Journals
   III. Tests / Quizzes
   IV. Macro Presentations
   V. Final Exam

Please note that the **bolded dates** are test, exam, or culminating activity days.

Skills Definitions
   1. **Knowledge & Understanding 25%** → gaining a basis of economic knowledge
      (e.g. laws of demand & supply) will be required to move on to the higher level
      skills
   2. **Application 25%** → a crucial skill since much of economics is the application of
      data in given scenarios to scientifically proven models
   3. **Thinking & Inquiry 25%** → the highest level skill that requires students to utilize
      all skill levels to evaluate current challenges in the Canadian economy
   4. **Communication 25%** → students need to demonstrate the ability to effectively
      communicate economic theories & arguments in an engaging manner