

CP Economics: Calendar, 'The' Essential Question(s), and Enduring Understandings

"Topic 7: Economic Performance and Challenges"

1. Why should we care how the economy is doing?
2. The gross domestic product and other economic indexes provide a way to measure the health of the economy.
3. Throughout its history, the country has undergone recurring periods of economic expansion and contraction.
4. Economic growth provides a whole society with improved quality of life.
5. There are different types of unemployment, but the unemployment rate is one of the key indicators of economic health.
6. Inflation, a rise in prices, cuts into a person's ability to purchase the things they want or need.
7. The poverty threshold divides those who can support a family or household from those who cannot.

"Topic 9: Fiscal and Monetary Policy"

1. What is the proper role of government in the economy?
2. The government uses fiscal policy to promote full employment and maintain stable prices.
3. Demand-side economists believe that government spending will improve the economy during times of economic weakness. Supply-side economists believe instead in using tax cuts to boost the economy.
4. Deficits and the national debt can cause problems for a nation.
5. The Federal Reserve uses monetary policy tools to regulate the nation's money supply.
6. Monetary policy can lessen the frequency and amplitude of the fluctuations in the economy if it is implemented at the right time.

Date	Class Items	Homework: always review
11/4	"Topic 7: Economic Performance and Challenges" 1. GDP 2. Crash Course #19	1. Look over text pages 294-307 2. Recommended= complete 'Targeted' Key Terms 7.1 & 7.2- (see back of calendar)
11/6	"Topic 7: Economic Performance and Challenges" 1. The Business Cycle 2. Business Cycle- activity 3. Crash Course #20	1. Look over text pages 310-322 2. Recommended= complete 'Targeted' Key Terms 7.3 & 7.4- (see back of calendar)
11/10	"Topic 7: Economic Performance and Challenges" 1. <u>The Great Depression: America's Biggest Economic Crisis</u> - video	Veteran's Day...thank a veteran or military personnel for their service!
11/13	"Topic 7: Economic Performance and Challenges" 1. Unemployment 2. Consumer Price Index- activity 3. Crash Course #21	1. Look over text pages 323-338 2. Recommended= complete 'Targeted' Key Terms 7.5 & 7.6- (see back of calendar)
11/17	"Topic 7: Economic Performance and Challenges" 1. Poverty & Income Distribution 2. Income Distribution- activity 3. Crash Course #22	1. Recommended= to look over review on p. 342, and to complete #1-8, #9, #15 & #16
11/19	"Topic 9: Fiscal and Monetary Policy" 1. Classical Economics 2. Fiscal Policy- activity 3. Crash Course #23	1. Look over text pages 380-397 2. Recommended= complete 'Targeted' Key Terms 9.1 & 9.2- (see back of calendar)
11/21	"Topic 9: Fiscal and Monetary Policy" 1. The Federal Budget 2. Federal Deficit- activity 3. Crash Course #24	1. Look over text pages 400-418 2. Recommended= complete 'Targeted' Key Terms 9.3, 9.4 & 9.5- (see back of calendar)
12/2	"Topic 9: Fiscal and Monetary Policy" 1. Money Creation 2. Monetary Policy- activity 3. Crash Course #25	1. Recommended= to look over review on p. 424, and to complete #1-8, #9, #10, #11 & #15
12/4	TOPIC 7/9 TEST... 90 POINTS	GOOD LUCK AND DO WELL!

HAVE A SAFE
AND HAPPY
THANKSGIVING!

★ FOCUS YOUR STUDIES ON THE TOPIC/UNIT NOTE OUTLINE,
THE 'TARGETED' KEY TERMS, AND THE ASSIGNED TOPIC/UNIT QUESTIONS ★

TOPIC 7: 'TARGETED' KEY TERMS

7.1-

national income accounting
gross domestic product
intermediate goods

durable goods
nondurable goods
nominal GDP

real GDP
gross national product
depreciation

7.2-

business cycle
expansion
economic growth

peak
contraction
trough

recession
depression

stagflation
leading indicators

7.3-

real GDP per capita
capital deepening
capital formation

7.4-

globalization
underemployment rate

full employment
underemployed

7.5-

inflation
purchasing power

price index
Consumer Price Index

market basket
hyperinflation

wage-price spiral
deflation

7.6-

poverty threshold
poverty rate

income distribution
enterprise zone

workfare
welfare

in-kind benefit

TOPIC 9: 'TARGETED' KEY TERMS

9.1-

fiscal policy

federal budget

fiscal year

appropriations bill

9.2-

classical economics
productive capacity
demand-side economics

supply-side economics
deficit spending

John Maynard Keynes
Arthur Laffer
Milton Friedman
John Kenneth Galbraith

9.3-

treasury bills
treasury notes

treasury bonds
national debt

9.4-

required reserve ratio
federal funds rate
prime rate

9.5-

inside lag

outside lag

monetarism