- A Liberty University Educational Resource -

Online Academy · Liberty University Online Academy · Ember

# HIS1202_202338_Staging_EMBR_TEM

## HIS-1202

2023   05/01/2023 to 04/30/2024   Modified 03/23/2023

## Course Description

This semester-long course provides an overview of both microeconomics and macroeconomics, including a discussion on the relationship between worldviews and economic theory. Students will be presented with free-market microeconomic theory as it relates to the nature of property and property ownership, the laws of supply and demand, profits and incentives, and the morality of markets. The section on macroeconomics will cover the role of civil government in the economy and discuss topics such as taxation and fiscal policy, tariffs, and minimum wage laws. Students will also be introduced to the principles of a biblical work ethic and learn how the fall of man impacts economics.

## Rationale

Economics is intended to provide students with an introductory overview of the fields of micro- and macroeconomics.

## Course Learning Outcomes

A. The student will understand basic economic concepts and structures.
B. The student will identify the role of producers and consumers in a market economy.
C. The student will analyze the components of the price system.
D. The student will identify what factors affect income.
E. The student will analyze national economic goals.
F. The student will explain the role of money, financial markets, and financial institutions.
G. The student will determine how monetary and fiscal policy influence employment, production, and prices.
H. The student will analyze the government's role in a market economy.
I. The student will identify the major components of the global economy.
J. The student will analyze economic fallacies attributed to the free market.
K. The student will identify basic biblical economic principles.
L. The student will identify major schools of economic thought.

### Biblical Integration Outcomes

A. The student will articulate how a biblical worldview, including an understanding of humanity's fallen nature and the ability of humanity to control its environment, can be applied to economic theory.

## Course Resources

See Ember's [Systems Requirements] for computer specifications necessary to operate this curriculum.

- Note: Embedded YouTube videos may be utilized to supplement Ember's YouTube videos are the property of the respective content creator, licensed to YouTube for distribution and user access. As a non-profit educational institution, Ember is able to use YouTube video content under the YouTube Terms of Service. For additional information on copyright, please contact the Jerry Falwell Library

## Course Policies

# Types of Assessments

To simplify and clearly identify which policies apply to which assessment, each assessment has been categorized into one of four categories: Lesson, Assignment, Quiz, or Test. Each applicable item on the course Modules page has been designated with an identifier chosen from among these categories. Thus, a Quiz on the American Revolution may be designated by the title, "1.2.W *Quiz*: The American Revolution."

- **Lesson:** *Any item on the Modules page designated as a "Lesson"*

These include instructional content and sometimes an assessment of that content. Typically, a Lesson will be the day-to-day work that a student completes.

- **Assignment:** *Any item on the Modules page designated as an "Assignment"*

Typical examples of Assignments include, but are not limited to, papers, book reports, projects, labs, and speeches. Assignments are usually something that the student should do his or her best work on the first time.

- **Quiz:** *Any item on the Modules page designated as a "Quiz"*

This usually takes the form of a traditional assessment where the student will answer questions to demonstrate knowledge of the subject. Quizzes cover a smaller amount of material than Tests.

- **Test:** *Any item on the Modules page designated as a "Test"*

This usually takes the form of a traditional assessment where the student will answer questions to demonstrate knowledge of the subject. Tests cover a larger amount of material than Quizzes.

# Materials Selection Policy

Ember curates educational materials that are consistent with the school's philosophy; however, the fallen human condition depicted in literature (as in Scripture itself) is not always pleasant. Valuable works sometimes have objectionable or profane elements. Good books provide four (4) recognized values.

- They build godly attitudes and character traits.
- They deepen our social and cultural awareness.
- They strengthen our use of written language.
- They provide a lifelong source of enjoyment and relaxation.

In order to instill these values in students and fulfill the stated objectives of the school, all Ember students are expected to read and study good books on a regular basis. Recognizing that materials designed for one level may not be appropriate for another, three (3) levels of criteria are applied:

- Elementary materials must contain no objectionable material,
- Objectionable elements in sixth through eighth-grade materials must be limited and must serve a specific educational purpose, and
- Objectionable content may be included in high school materials but must be outweighed by positive literary, curricular, and/or Christian values.

The curriculum department has approved required educational materials for students.

# Resubmission Policy

Students are expected to submit their best work on the first submission for every Lesson, Assignment, Quiz, and Test. However, resubmissions may be permitted in the following circumstances:

- **Lesson:** Students are automatically permitted two attempts on a lesson. Students may freely resubmit for their first two attempts without the need for teacher approval.

If a student feels that he or she deserves a resubmission on a Lesson, Assignment, Quiz, or Test due to a technical issue such as a computer malfunction, the student should message his or her teacher to make the request. With Ember, the teacher may be a physical school teacher or the student’s parent/guardian. The teacher can give another attempt from his or her Canvas account. For more information on how to do this, please review the Ember orientation course.

# Schedule

**Module 1: Introduction to Economics**

- Week 1: Economics Basics
- Week 2: Production & Economic Systems
- Week 3: Assessments: Introduction to Economics

**Module 2: Price, Profit, Productivity & Competition**

- Week 4: Supply, Demand & Price
- Week 5: Price, Profit & Productivity
- Week 6: Competition & Circular Flow

**Module 3: Work & Money**

- Week 7: Capital & Labor
- Week 8: Project & Test: Price, Profit, Work & Money
- Week 9: Exam: Quarter 1

**Module 4: Markets, Inflation & Economic Strategies**

- Week 10: Markets, Employment & Inflation
- Week 11: Business & Economic Strategies

**Module 5: Government & the Economy**

- Week 12: Economic Policy
- Week 13: Economic Theories
- Week 14: Assessments: Government & the Economy

**Module 6: Business & Trade**

- Week 15: Entrepreneurship & Trade
- Week 16: International Business
- Week 17: Economic Change Essay & Test: Business & Trade
- Week 18: Exam: Quarter 2