

ECONOMICS IN A BOX Semester Syllabus

HOW TO USE THIS CURRICULUM

This course is designed for 11th or 12th grade students and works well for private schools, cooperatives and home schools. I have taken as many as 20 students at one time in a class through this course, meeting one day per week (Day 5 on the syllabus). It is designed to cover a full 16-week semester. I have had students as early as 9th grade take the course with some success; however, this information and the importance of understanding the practical concepts seem to be best appreciated by the older students.

Tips to complete the course successfully:

- First, familiarize yourself with the core books and The Common Sense Reader. Spend time navigating through the menu and resources on The Common Sense Reader CD.
- Keep up! Develop a routine of completing your work daily. It can be overwhelming if you fall behind!
- You should anticipate dedicating about an hour each day for reading, answering questions, and viewing videos. Some days may be as little as 30 minutes; other days may require slightly more than one hour of concentrated effort. During any given week, coursework should average 45 minutes per day.
- Day 5 is reserved for group activities described in the Teacher Guide so you will typically not have any readings assigned. Use this day to catch up or participate in a group activity. Starting in Week 5, you will have the opportunity to “Test Your Knowledge.” These Day 5 student pages are comprised of multiple choice questions designed to prepare you for the upcoming CSE Exam. If you are meeting in a “class” situation, make sure these are completed before class to allow adequate time to discuss and solidify any missed questions and concepts before the test.
- All of the “Online” video clips can be easily accessed through the economicsinabox.com website. Teachers should preview all videos to assure that the images and content of the clips will be appropriate for their students. If you are working through this program at home, you will need a computer with a DVD drive as well as internet access. I suggest you watch the videos in the order indicated each day on the syllabus. If you are taking the course in a class setting, and therefore only have purchased the EBox Student Pack, you will need to wait until your co-op/class day to watch all the Acton DVD clips as they are only sold as part of the EBox Bundle or EBox Complete.
- Do your best to answer each question in a thorough manner. You will find the majority of the answers sequentially in the text. Some questions will require the students to move beyond the obvious answers found directly in the texts and are identified by the following symbols:



Tie It Together—Your answer to these questions may require you to tie several concepts or passages together. Most often, the information can be found in several adjacent passages in the text.



Dig Deep—Answers to these questions will be suggested by the text; however, they will likely require you to do some additional research or express your opinion.

If past student testimonials about this course are any indicator, I believe you are headed for an eye opening adventure! If you have any comments or suggestions, I would love to hear from you. Please contact me through our website at www.economicsinabox.com.

Week 1**Laying the Foundation****Week 2****Understanding the Basics** **Day 1****READ: Money, Greed, and God**

Introduction: "Can a Christian Be a Capitalist?"

Whatever Happened to Penny Candy?

Author's Disclosure, Preface & A Note About Economics

Common Sense Economics (CSE)

Preface

The Common Sense Reader

Indivisible: Preface

DO: Student Guide pp. 1-2 **Day 2****READ: The Common Sense Reader**

Introduction to Eight Economic Principles (Rehmke)

WATCH: Eight Economic Principles DVD (Sobel)**DO: Student Guide** pp.3-4 **Day 3****READ: Money, Greed, and God:**

Ch. 1: "Can't We Build a Just Society?"

WATCH: Online Video

Milton Friedman - Greed

DO: Student Guide pp. 5-6 **Day 4****READ: The Common Sense Reader**

What are Capitalism and Socialism? (Richards)

Perspectives on Capitalism and Freedom (Younkins)

DO: Student Guide pp. 7-8 **Day 5****READ: The Common Sense Reader**

Not Yours To Give (Davy Crockett)

Intro. to Seven Principles of Sound Public Policy (Rehmke)

The Seven Principles of Sound Public Policy (Reed)

WATCH: Online Video

Milton Friedman—Four Ways to Spend Money

DO: Student Guide pp. 9-10 **Day 1****READ: The Common Sense Reader**

Start at the Beginning (LeFevre)

Whatever Happened to Penny Candy?

Ch. 1: Money: Coins and Paper

Ch. 2: Tanstaafl, The Romans, and Us

Ch. 3: Inflation

The Common Sense Reader

Inflation In One Page (Hazlitt)

WATCH: Online Video

Milton Friedman—The True Cause of Inflation

DO: Student Guide pp. 11-12 **Day 2****READ: Whatever Happened to Penny Candy?**

Ch. 4: Dollars, Money, and Legal Tender

The Common Sense Reader

Back to Gold (Hazlitt)

Whatever Happened to Penny Candy?

Ch. 5: Revolutions, Elections, and Printing Presses

WATCH: Online Video

Commanding Heights: Episode 1—Old Order Fails

DO: Student Guide pp. 13-14 **Day 3****READ: Whatever Happened to Penny Candy?**

Ch. 6: Wages, Prices, Spirals, and Controls

The Common Sense Reader

Inflation and Price Control (von Mises)

WATCH: Online Video

Commanding Heights: Episode 1—Communism on the Heights

DO: Student Guide pp. 15-16 **Day 4****READ: Whatever Happened to Penny Candy?**Ch. 7: Wallpaper, Wheelbarrows, and Recessions
Boom and Bust Cycle Since the Civil War**The Common Sense Reader**Legends of the Fall: The Real and Imagined Sources of
Our Bubble Economy (Fulmer)**WATCH: Online Video**

Commanding Heights: Episode 1—Capitalist Collapse

DO: Student Guide pp. 17-18 **Day 5****DO: Optional E.B.O.X. Group Activities**

See Teacher Guide pp. 19-20

Week 7**Economics and the Environment**

To prepare for this week's exam. . .

Review CSE Part I and do CSE Part I Practice Test at:

<http://commonsenseeconomics.com/student-resources/practice-questions/>

 Day 1

READ: Money, Greed, and God:

Ch. 8: Are We Going to Use Up All the Resources?
(read up to "Myth No. 8" p. 192)

WATCH: Online Video

Oil Supplies (Stossel in the Classroom)

DO: Student Guide pp. 57-58

 Day 2

READ: Money, Greed, and God

Ch. 8: Are We Going to Use Up All the Resources?
(read from "Myth No. 8" pp. 193-207)

WATCH: Online Videos

Is Life Getting Worse? (abcMacro)
Global Warming Debate (Stossel in the Classroom)

DO: Student Guide pp. 59-60

 Day 3

READ: The Common Sense Reader

Economy Hits Home: Energy and the Environment—
How to be a good steward of energy and the
environment (Begin with "But Aren't We Destroying the
Environment?" pp. 7-19)

WATCH: Acton Media DVD

Effective Stewardship: Environment

DO: Student Guide pp. 61-62

 Day 4

READ: The Common Sense Reader

Indivisible: Environment—Conserving Creation

WATCH: Online Video

Stimulus Spending and Crony Capitalism (MECA)

DO: Student Guide pp. 63-64

 Day 5

CSE Part I EXAM

(Appendix pp. 175-180)

DO: Optional E.B.O.X. Group Activities

See Teacher Guide pp. 73-76

Week 8**CSE PART II: 7 Major Sources of Economic Progress**
 Day 1

READ: Money, Greed, and God

Ch. 5 Isn't Capitalism Based On Greed pp. 111-122

WATCH: Online Videos

Poverty and Entrepreneurship (abcMicro)
Atlas Shrugged: Economics of Exchange (MECA)

DO: Student Guide pp. 65-66

 Day 2

READ: Money, Greed, and God

Ch. 5 Isn't Capitalism Based On Greed pp. 122-133

WATCH: Acton Media DVD

The Call of the Entrepreneur Part I

DO: Student Guide pp. 67-68

 Day 3

READ: Common Sense Economics Part II

Source 1. Legal System: The foundation for economic
progress is a legal system that protects privately
owned property and enforces contracts in an
evenhanded manner.

WATCH: Online Video

The Economics of Private Property Rights (abcMicro)

DO: Student Guide pp. 69-70

 Day 4

READ: The Common Sense Reader

Socialism and Prosperity? (Megyesi)
Running Out of Agricultural Land (Lee)

WATCH: Online Videos

How Economic Freedom Leads to Prosperity
(Stossel in the Classroom)
Private Ownership and Conservation (MECA)

DO: Student Guide pp. 71-72

 Day 5

DO: Testing Your Knowledge (Student Guide pp. 73-74)

Optional E.B.O.X. Group Activities

See Teacher Guide pp. 85-86

Week 13**CSE Part III: Economic Progress and the Role of Government** **Day 1****READ: Common Sense Economics Part III**

Element 1. Government promotes economic progress by protecting the rights of individuals and supplying a few goods that are difficult to provide through markets.

WATCH: Online Videos

Is Government Too Big? (abcMacro)
Property Rights and Eminent Domain (abcMacro)
Growth of Government

DO: Student Guide pp. 117-118

 Day 2**READ: Common Sense Economics Part III**

Element 2. Allocation through political voting is fundamentally different from market allocation, and economic analysis indicates that the latter is more consistent with economic progress.

Element 3. The costs of government are not only taxes

WATCH: Online Video

Political Versus Market Choices (MECA)

DO: Student Guide pp. 119-120

 Day 3**READ: Common Sense Economics Part III**

Element 4. Unless restrained by constitutional rules, special-interest groups will use the democratic political process to fleece taxpayers and consumers.

The Common Sense Reader

Politics and Foreign Trade (Lee)

WATCH: Online Videos

Pork Barrel Spending (abcMacro)
Federal Spending (Stossel in the Classroom)
Trade Restrictions and Crony Capitalism (MECA)

DO: Student Guide pp. 121-122

 Day 4**READ: Common Sense Economics Part III**

Element 5. Unless restrained by constitutional rules, legislators will run budget deficits and spend excessively.

WATCH: Online Videos

Size and Growth of Government (abcMacro)
Can Government Spending Be Cut? (MECA)

DO: Student Guide pp. 123-124

 Day 5

DO: Testing Your Knowledge (Student Guide pp. 125-128)

Optional E.B.O.X. Group Activities

See Teacher Guide pp. 137-139

Week 14**CSE Part III: Economic Progress and the Role of Government** **Day 1****READ: The Common Sense Reader**

Economy Hits Home: Entitlements—Why every American born today owes \$184,000 and what to do about it.

WATCH: Online Video

Guide to American Federal Debt
How Big Is the U.S. Debt? (Learn Liberty)

DO: Student Guide pp. 129-130

 Day 2**READ: Common Sense Economics Part III**

Element 6. Government slows economic progress when it becomes heavily involved in providing favors to some at the expense of others.

WATCH: Online Videos

Stadiums, Subsidies and Taxes (abcMacro)
Farm Subsidies (Stossel in the Classroom)

DO: Student Guide pp. 131-132

 Day 3**READ: Common Sense Economics Part III**

Element 7. The net gain to those receiving government transfers is less, and often substantially less, than the amount they receive.

WATCH: Online Videos

Subsidized Flood Insurance (abcMicro)
Spending and the Role of Government (MECA)

DO: Student Guide pp. 133-134

 Day 4**READ: The Common Sense Reader**

Religion and the Welfare State (Sirico)

DO: Student Guide pp. 135-136

 Day 5

DO: Testing Your Knowledge (Student Guide pp. 137-138)

Optional E.B.O.X. Group Activities

See Teacher Guide pp. 149-150