

CURRICULUM**SEMESTER CLASS**

- I. Fundamental Economic Concepts
 - a. What is Economics?
 - i. Scarcity and the Science of Economics
 - ii. Basic Economic Concepts
 - iii. Economic Choices and Decision making
 - b. Economic Systems and Decision Making
 - i. Economic Systems
 - ii. Evaluating Economic Performance
 - iii. Capitalism and Economic Freedom
 - c. Business Organizations
 - i. Forms of Business Organizations
 - ii. Business Growth and Expansion
 - iii. Other Organizations
- II. Microeconomics
 - a. Demand
 - i. What is Demand?
 - ii. Factors Affecting Demand
 - iii. Elasticity of Demand
 - b. Supply
 - i. What is Supply?
 - ii. The Theory of Production
 - iii. Cost, Revenue, and Profit Maximization
 - c. Prices and Decision Making
 - i. Prices as Signals
 - ii. The Price System at Work
 - iii. Social Goals vs. Market Efficiency
 - d. Market Structures
 - i. Competition and Market Structures
 - ii. Market Failures
 - iii. The Role of Government

- III. Macroeconomics: Institutions (If time permits)
 - a. Employment, Labor, and Wages
 - i. The labor Movement
 - ii. Resolving Union and Management Differences
 - iii. Labor and Wages
 - b. Sources of Government Revenue
 - i. The Economics of Taxation
 - ii. The Federal Tax System
 - iii. State and Local Tax Systems
 - iv. Current Tax Issues