

Course Content

Based on the Understanding by Design® (Wiggins and McTighe) model, this course framework provides a clear and detailed description of the course requirements necessary for student success. The framework specifies what students must know, be able to do, and understand, with a focus on big ideas that encompass core principles and theories of the discipline. The framework also encourages instruction that prepares students for advanced economics coursework.

Big Ideas

The big ideas serve as the foundation of the course and allow students to create meaningful connections among concepts. They are often overarching concepts or themes that become threads that run throughout the course. Revisiting the big ideas and applying them in a variety of contexts allows students to develop deeper conceptual understanding. Below are the big ideas of the course and a brief description of each:

BIG IDEA 1: ECONOMIC MEASUREMENTS (MEA)

Economists construct measurements to monitor the state of an economy and evaluate its performance over time. Governments, firms, and citizens often use these measurements to help inform policy, business, and personal decisions.

BIG IDEA 2: MARKETS (MKT)

Competitive markets bring together buyers and sellers to exchange goods and services for mutual gain. The simple model of supply–demand can be applied in different market contexts.

BIG IDEA 3: MACROECONOMIC MODELS (MOD)

Macroeconomic models are simplified representations that depict basic economic relationships and can be used to predict and explain how those relationships are affected by economic shocks.

BIG IDEA 4: MACROECONOMIC POLICIES (POL)

Government taxation and spending policies and central bank monetary policy can affect an economy’s output, price level, and level of employment, both in the short run and in the long run.