



Course: Economics 12

Course Description:

This course will provide students with the essential skills and knowledge for pursuing post-secondary study in Economics, Business, and Political Science. It will introduce students to the fundamental principles of both macroeconomics and microeconomics, including but not limited to scarcity, supply and demand, Canadian monetary and fiscal policies, profit-maximization, trade, government policies, market structures, money, banking, and the stock market, and international trade, etc.

In line the with Big Ideas, Core Competencies, Curricular Competencies, and Content for Economics 12 as prescribed by the BC Ministry of Education and Child Care, students will develop financial and economic literacy, which can enable them to better understand financial and economic issues around the world and in their personal lives.

Highlights of the course will include discussion, debates, presentation, and projects. Students will conduct research on economic scenarios and communicate their findings through the concept of applied design, using a variety of applied skills and technologies (ADST).

Big Ideas

- Financial and economic literacy promotes the financial and economic wellbeing of both individuals and businesses.
- Business creates opportunities to enable change.
- Tools and technologies can be adapted for specific purposes.

Content

Students are expected to know the following:

- the economic problem
- macroeconomics and microeconomics
- business cycle
- structure and operation of the Canadian economic system
- marginal utility theory
- opportunity costs and sunk costs
- law of diminishing returns
- economic efficiency and specialization
- demand, supply, and equilibrium
- consumer choice and elasticity
- government actions and impact on the market
- economic indicators
- money and mediums of exchange
- competition in the market
- labour
- global markets



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- economics in everyday life
- behavioural economics
- interpersonal and presentation skills to promote products or services and to interact with potential customers/clients

Curricular Competencies:

Students are expected to be able to do the following:

Applied Design

- Conduct research to understand and explain economic concepts
- Choose or create various economic scenarios, and identify potential issues, intended impact, and possible unintended negative consequences
- Make decisions about premises and boundaries that define economic scenarios
- Generate ideas, individually and collaboratively
- Critically analyze how competing social, ethical, and sustainability factors impact the economics of global needs for preferred futures
- Identify patterns and trends to further understand economic systems
- Identify, critique, and use a variety of sources of inspiration and information
- Choose an appropriate form, scale, and level of detail for economic scenarios
- Obtain and evaluate critical feedback from multiple sources, both initially and over time
- Apply the appropriate tools to measure economic activity and impact
- Gather feedback to critically evaluate economic scenarios and make changes to design or processes
- Identify tools, technologies, materials, processes, and time needed for the task at hand
- Share progress to increase feedback and collaboration
- Critically evaluate their ability to work effectively, both individually and collaboratively, including the ability to implement project management processes

Applied Skills

- Communicate outcomes in multiple formats and in a clear and concise manner
- Evaluate and apply a framework for solving problems and making decisions
- Evaluate safety issues for themselves, co-workers, and users in both physical and digital environments
- Identify and critically assess the skills needed related to current or projected tasks, and develop specific plans to learn or refine skills over time
- Demonstrate the ability to make responsible economic decisions as individuals and as members of society

Applied Technologies

- Explore existing, new, and emerging tools, technologies, and systems to further support facts and findings



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- Evaluate impacts, including unintended negative consequences, of choices made about technology use
- Analyze the role and personal, interpersonal, social, and environmental impacts of technologies in societal change
- Examine and analyze how cultural beliefs, values, and ethical positions affect the economics of the development and use of technologies on a national and global level

Core Competencies:

Communication

- Listen, connect, and engage with others through conversation, sharing my ideas, and being respectful of other's ideas
- Understand, interpret, and present information to different audiences
- Collaborate with others and contribute to a group by taking on a role or responsibility
- Explain and retell an event and identify what I learned from it through reflection

Thinking

Creative

- Generate new ideas inspired by connecting with others' ideas
- Create new ideas by my interests or my environment

Critical

- Analyze and evaluate facts, information, ideas and solutions and draw conclusions
- Explore questions or challenges related to key issues or needs in my studies, my life or the media
- Create, develop, and refine a plan in response to my questions or challenges

Personal & Social

- Understand that my identity is made up of many interconnected aspects (life experiences, family, community, cultural contexts)
- Describe my values and how they affect personal choices
- Identify my individual characteristics including strengths and areas I need to focus on
- Positively contribute to my classroom, my community, and/or a larger environment

Resources: Video, websites, handouts, and magazines

Assessment:

Formative (30%)

Assignments

Tests

Group Work



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Summative: (70%)

Exams (Midterm and Final)

Projects

Presentations

First Peoples Principles of Learning:

With respects to the First People's Principles of Learning, students may be alternatively assessed in ways that people can display knowledge and subject mastery. The alternative assessment can be storytelling, art or other expressions of self, knowing and learning.

Learning ultimately supports the well-being of the self, the family, the community, the land, the spirits, and the ancestors.

Learning is holistic, reflexive, reflective, experiential, and relational (focused on connectedness, on reciprocal relationships, and a sense of place).

Expectations: Attendance is mandatory. Students are expected to use their electronics responsibly, speak English, and participate in daily activities. Students will take an active role by discussing, doing work, working in partners or groups, and taking notes. Students are responsible for any missed assignments.

****Late assignments may be penalized.**