Economic Theory 12

Winter Semester 2022, Period 2

**Instructor:** Mr. J. Solyom

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**Office Location & Hours:** Room 112, 08:15 – 14:05

**Extra Office Hours:** By appointment or after school

Course Description:

In Economic Theory 12, students will learn how to gather, interpret, analyze and predict information that communicates the complex reality of an interconnected economic world. Next, students will spend the majority of the course collaboratively learning how to define economic theories, describing the development of the current global economic-status and rationalizing ethical judgements regarding individual behaviour, government action and policy. Each consideration is analyzed within the context of rapid technological, cultural, legal and environmental changes that challenge conventional economic frameworks.

Furthermore, Economic Theory 12 highlights classical, neo-classical and subjectivist theories within the 21st global reality of our student’s lives, with specific emphasis placed on how economic policy affects consumer decision making. Moreover, students will also learn how contemporary institutions – government and international bodies – comprehend and act upon emergent economic situations. Overall, Economic Theory 12 intends to inform students on how an “educated citizen” can contextualize economic decision making with information that challenges already entrenched economic convention.

Course Overview:

Among other topics, students will examine and be introduced to the following throughout the semester:

1. The classical and contemporary determinants of economic growth in B.C. and Canadian First Peoples’ societies.
2. Economic thought by: Smith, Keynes, Hayek, Marx, Friedman and Ricardo.
3. Concepts such as: the economic problem; micro and macroeconomics; scarcity, opportunity cost, supply and demand; wealth distribution; specialization; market economies; inflation; economic inequality; unemployment; and behavioral economic models.
4. How increased industrialization, urbanization and social changes in the modern world challenge how we think of “the true cost” of consumer society.

Assessment Guideline:

1. Participation and Attendance: 30%
2. Homework and In-class Written Assignments: 15%
3. Mid–Term Exam: 20%
4. Final Exam: 25%
5. Term Paper: 10%

Class Rules, Notices and Expectations:

1. **WINTER 2022 LEARNING MODEL**
	1. **Winter Notice** - The course will begin with in-person class instruction. Due to the COVID – 19 pandemic, please note that the assessment schedule above may need to change to accommodate a move back to online learning if it occurs.
2. **ATTENDANCE & PUNCTUALITY**
	1. ***Attendance*** – I will be taking attendance for all lectures and engagement periods to ensure that you stay engaged. **I should have some type of indication of your attendance from Monday – Friday every week.** If I make any mistakes regarding your engagement, please contact me.
	2. Be on time and notify the teacher when you will be absent. Do not ever leave campus without permission during school hours in-case of an emergency.
	3. If you are sick, notify the teacher via email and do not come to class. You will require proof of sickness in the form of a note that is either signed by your parent, home-stay guardian or a doctor. You must also leave a contact number for the person who signs the note for verification purposes.
3. **PLAGIARISM AND ACADEMIC DISHONESTY**
	1. Plagiarism and academic dishonesty cannot be tolerated under any circumstance. From the Teacher’s perspective, it is very simple to recognize when a student is not using original work. If you do not understand how **NOT** to plagiarize, please speak to me privately so I can show you! Multiple occurrences must and will be reported to the principal.
4. **MISSED WORK & GRADES**
	1. Ultimately, if you have missing work your grades will be negatively affected. I will always give students the chance to make up work to earn better marks. However, **be prepared to defend your position** as to why you should have the privilege to re-do, complete extra or make up missed work. In most cases, a five percent penalty will be applied every subsequent day after the deadline.
5. **PARTICIPATION & WORK PERIODS**
	1. Discussion, synthesizing information and sharing thoughts are essential for an educated citizen. You’re expected to contribute!
	2. Always respect yourself, the teacher and fellow students during class. In the most disruptive of circumstances, a semester wide penalty can be applied to students who distract their peers consistently.
	3. Each class, you will have the opportunity to earn 4 participation marks. You will earn one mark for being seated when the class is scheduled to start (arriving on time). You will earn another participation mark for attending the class at any point during our scheduled time together. You will earn your final two participation marks based on how much you participate while in the class.
	4. **BRING YOUR LAPTOP AND CHARGER TO SCHOOL EVERY DAY**