

Introduction to Economics

Course Description

This course is perfect for students in seventh or eighth graders who want to get some basic understanding of economical concepts. We will touch on both micro and macroeconomics and talk about how the economy works. Each class will be 60 minutes long. No textbook is required.

Course Units

1. Introduction

- 1.1 The Discipline of Economics
- 1.2 Economic Systems
- 1.3 Demand and Supply: The Basics

2. Microeconomics

- 2.1 Elasticity, Taxation, and Consumer Choice
- 2.2 Costs of Production
- 2.3 Perfect Competition
- 2.4 Monopoly
- 2.5 Imperfect Competition: Monopolistic Competition and Oligopoly
- 2.6 Resource Markets with Applications to Labor
- 2.7 Government and Public Sector: Market Failure, Externalities, Public Goods, Efficiency

3. Macroeconomics

- 3.1 The National Economic Accounts
- 3.2 Inflation and Unemployment
- 3.3 Aggregate Supply and Aggregate Demand
- 3.4 Fiscal Policy
- 3.5 Money and Banking
- 3.6 Monetary Policy
- 3.7 Economic Growth
- 3.8 International Trade and Exchange