

			<p>The Market at Work</p> <p>Competitive Markets Imperfect markets Demand vs. quantity demanded Market demand Shifts vs. movement along the demand curve Determinants of demand</p> <p>Market supply Supply vs quantity supplied Shift vs movement along supply curve Supply, demand and equilibrium</p>	<p>25</p> <p>25</p>
	Evening		<p>Graphing Problems Questions from chapter 1-3 Reading assignments</p>	
Day 2 Tuesday	Morning	<p>Principles of Economics Chapters 4 &5</p> <p>Macroeconomic Basics Chapter 6</p>	<ul style="list-style-type: none"> Market Outcomes and Tax Incidence Fundamentals of the market Shortage and Surplus Supply and Demand effect of Tax (lump-sum tax and unit tax) <p>Break</p> <ul style="list-style-type: none"> Price Controls Maximum and Minimum tax Price ceiling, price floor Graphing and calculation exercises Defining GDP Importance of GDP GDP data for U.S. and other countries 	<p>30</p> <p>15</p> <p>25</p> <p>15</p> <p>20</p> <p>25</p> <p>15</p> <p>15</p> <p>15</p>
	Afternoon		<ul style="list-style-type: none"> GDP basics and national income Basics for Computing GDP Expenditure Approach Income Approach <p>Break</p>	<p>20</p> <p>15</p> <p>15</p> <p>10</p>

			Calculating Real GDP	10
			Short-comings of GDP	15
			Graphs in Economics	
			GDP as a Measure of Wellbeing	20
			National Income VS GDP	15
	Evening		Chapter 4-6 Questions: Questions for Review: 1,3,4 Study Problems: 1, 2, 6, 8, 9, 10	
Day 3 Wednesday	Morning	Unemployment and Price Level Chapter 7 &8	Review	10
			Introduction to unemployment	20
			Structural Unemployment	15
			Frictional Unemployment	15
			Break	15
			Cyclical Unemployment	15
Natural Rate of Unemployment	30			
Unemployment Rate	25			
Short comings of unemployment rate	25			
Labor Force Participation rate	25			
	Afternoon		<ul style="list-style-type: none"> Price Levels Measures of overall price level in an economy	30
			Practice Question	25
			Break	10
			Concepts of inflation and deflation	15
			Money supply basics	15
			Central bank games	25
	Evening		Chapter 7-8 Questions: Study Problems: 1, 5, 6, 8, 9	
Day 4 Thursday	Morning	Macroeconomic Basics: Inflation Chapter 8	Review	10
			US inflation rate	15
			Comparison with GDP growth rate	
			Common Effects of Inflation	30
			Break	15
		Savings, Interest Rates and the Market for Loanable Funds Chapter 9	Practice questions and inflation calculation	30

			Why governments inflate the money supply	25
			Case Study: the great inflation of Zimbabwe	30
			Recap	20
	Afternoon		Loanable funds market introduction	25
			Class simulation: entrepreneurs & startup money needs	20
			Interest rates, compound interest rates	20
			Break	10
			Fisher equation	15
			Factors shifting supply of loanable funds	10
			Factors shifting demand for loanable funds	10
			Equilibrium	10
			Shocks to loanable funds market	
	Evening		Chapter 8-9 Questions	
			Activity: ThinkEconomics, Modeling Economic Principles	
Day 5 Friday	Morning	Macroeconomic Basics: Financial Markets and Securities Chapter 9 &10	Review & Intro	15
			Key financial tools for the macro economy	20
			Bond Pricing	25
			Break	15
			Stock Market and Financing	25
			Class discussion: article about great recession and quantitative easing	25
			Savings	15
			The role of financial market in the economy	20
			Article reading and discussion	20
	Afternoon			Review/Intro
		Video: the debate between Keynes and Hayek	30	
		Interest rate and savings	10	
		Interest rate and borrowing	10	

			Break Retirement and college planning Long-term and short-term investment	10 15 20
	Evening		Chapter 9-10 Questions: Questions for Review: 1, 5,7 Study Problems: 1,2, 3, 4, 8	
Sunday	Study Hall		Debate question: 1. Is declining productivity a concern? 2. Should US debt and budget deficit be funded without increase in tax? Reading Assignment for new chapters	
Day 6 Monday	Morning	Economic Growth and the Wealth of Nations Chapter 11 The Long and Short of Macroeconomics: Growth Theory Chapter 12	Quiz 1	90
			Break	15
			Data Calculating Economic Growth	25 10
		Afternoon		Rule of 70 Wealth of nations Chart and real-world data observations
	Evening		Review Resource and Technology Institutions Solow Growth Model Break Convergence Policy Implication Modern Growth Theory	10 30 25 10 15 15 15
Day 7 Tuesday	Morning	Aggregate Demand- Aggregate Supply Model Chapter 12 &13	Assignment Q&A Slope of the AD Curve Shifts in the AD curve Break Aggregate Supply Intro Long-Run AS Shifts in the LR-AS Short-Run AS Shifts in the SR-AS	10 25 25 15 10 30 20 25 15
	Afternoon		Usefulness of AD-AS	25

			Equilibrium: Short-Run Break Equilibrium: Long-Run Equilibrium: Both In-class examples	30 10 30 25 25
	Evening		Additional Exercises Assigned	
Day 8 Wednesday	Morning	The Long and Short of Macroeconomics: Aggregate Demand- Supply Model Chapter 13	Adjustments to Shift in the LR	25
			Adjustments to Shift in the SR	25
	Adjustments to Shift in AD Break Adjustments to Shift in AD Intro Components of Aggregate Expenditure (C & I) AE with Government		25 15 25 15 25 20	
	Afternoon		AE with Government Spending and Net Exports Implications of AE Model Break Spending Multiplier Real world example and class simulations	10 30 25 10 25 20
	Evening		Chapter 12-13 Questions Solutions for previous problems	
Day 9 Thursday	Morning	The Great Recession Chapter 13 &14	Review/Intro	15
			Application AD-AS: Great Recession	20
			Application AD-AS: Great Depression	20
			Break	15
			Articles on great depression The causes of the great depression	15 20
			Articles on great recession The causes of the great recession	15 20
			Lessons learnt from both crisis	10
			Debate Preparation & Research	30

	Afternoon		Debate: should US budget deficit be funded without increase tax? Break Major crisis around the world Aftermaths of economic crisis	30 30 15 25 25
	Evening		Chapter 13 Study Problems: 1, 2, 3, 4, 5, 9 Chapter 14 Questions	
Day 10 Friday	Morning	Federal Budgets Chapter 15	Introduction of Government Outlays	15
			Government Revenue	25
			Break	15
	Government Outlays		25	
			Deficit vs. Debt	15
			Deficit vs. Debt	25
			Article: Where do federal dollars go?	15
			Practice Problems and solutions	25
			Real world US budget examples	15
	Afternoon		Fallacy of composition (paradox of thrift)-federal budget	25
			Private wealth and national debt	25
			Practice Questions	10
			Break	10
			Financial crisis and government bailout	25
			Recap of federal budget	25
	Evening		Exercise and extra credit Reading Assignments	
Sunday	Study Hall		Legalization of Marijuana pros and cons discussion Problem sets	
Day 11 Monday	Morning	Fiscal Policy Chapter 16	Introduction to Fiscal Policy	90
			Break	15
			Shortcomings of Fiscal policy	10 10

			Time Lags	10
			Crowding Out	10
			Practice Problem	30
	Afternoon		Exercise Review	10
			Aggregate Supply Shifts	15
			Aggregate Demand Shifts	25
			Break	10
			Cost-benefit analysis- government policy	15
			Impact of fiscal policy on overall levels of employment, output and prices.	25
			Review $GDP = C + I + G +$ (X-M) and relate it to economic growth and PPF	20
	Evening		Chapter 16 Study Problems: 2, 4, 5	
Day 12 Tuesday	Morning	Money and the Federal Reserve Chapter 17	Review/Intro	10
			What is money?	15
			How do banks create Money?	30
			Break	10
			Fed Chairman Game (http://sffed- education.org/chairman/)	30
			Controlling the Money Supply	20
			Break	10
			Overview of Monetary policy (Short-run)	30
			Overview of Monetary policy (Long-run)	25
	Afternoon		Expansionary Monetary Policy	20
			Contractionary Monetary Policy	20
			Why monetary policy does not always work?	15
			Break	10
			Practice Problem	30
			Group Project Intro	15
			Think-Peer-Share Activity	5
			Recap	5

			Applying FX Model Balance of Payment The IMF	10
	Evening		No-class	
Day 15 Friday	Morning	The Global Economy Chapter 19 &20	Gains from trade and reasons for protectionism Break Poster-making Movie: A beautiful Mind (2001) Student Evaluation	90 10 135
	Afternoon		Closing ceremony	30