**Consumer Economics Syllabus**

**565**

**Contact Information**

**Instructor:** Mrs. Candice Henley

**Email Address: chenley**@berwicksd.org

**Web Address:** mrshenley.wikispaces.com

**Planning Period:** Period 4

**Text and Resource Materials**

**Required Text:** Consumer Education & Economics Lowe, Malouf, Jacobson 2003

**Course Description**

This course will help students learn a variety of money management skills that they will use throughout their lives. Key topics will include budgets, checkbook management, savings, investments, taxes, and credit. This course will also help students reflect upon career goals and help them prepare for life, regardless of their occupational decisions.

**Prerequisites**

None

**NBEA Standards**

CAR.1 ~ Self-Awareness – Assess personal skills, abilities, and aptitudes and personal strengths

and weaknesses as they relate to career exploration and development.

CAR.3 ~ Workplace Expectations – Relate the importance of workplace expectations to career

development.

CAR.5 ~ School-To-Career Transition – Develop strategies to make an effective transition from

school to career.

COM.1 ~ Foundations of Communication – Communicate in a clear, courteous, concise, and correct

manner on personal and professional levels.

COM.4 ~ Employment Communication – Integrate all forms of communication in the successful

pursuit of employment.

COMP.1 ~ Mathematical Foundations – Apply basic mathematical operations to solve problems.

COMP.2 ~ Number Relationships and Operations – Solve problems involving whole numbers, decimals, fraction, percents, ratios, averages, and proportions.

COMP.6 ~ Problem-Solving Applications – Use mathematical procedures to analyze and solve business problems.

ECO.1 ~ Allocation of Resources – Assess opportunity costs and trade-offs involved in making choices about how to use scarce economic resources.

ECO.2 ~ Economic Systems – Explain why societies develop economic systems, identify the basic features of different economic systems, and analyze the major features of the U.S. economic system.

ECO.6 ~ Productivity – Explain the importance of productivity and analyze how specialization, division of labor, investment in physical and human capital, and technological change affect productivity.

FIN.1 ~ Personal Decision Making – Use a rational decision-making process as it applies to the roles of citizens, workers, and consumers.

FIN.2 ~ Earning a Living – Identify various forms of income and analyze factors that affect income as a part of the career decision-making process.

FIN.3 ~ Managing Finances and Budgeting – Develop and evaluate a spending/savings plan.

FIN.4 ~ Saving and Investing – Evaluate savings and investment options to meet short- and long-term goals.

FIN.5 ~ Buying Goods and Services – Apply a decision-making model to maximize consumer satisfaction when buying goods and services.

FIN.6 ~ Banking – Evaluate services provided by financial deposit institutions to transfer funds.

FIN.7 ~ Using Credit – Analyze factors that affect the choice of credit, the cost of credit, and the legal aspects of using credit.

FIN.8 ~ Protecting Against Risk – Analyze choices available to consumers for protection against risk and financial loss.

**Learning Objectives**  Upon completion of the course, the student will be able to:

1. Identify the economic roles of individuals, describe ways that consumers influence the marketplace, analyze the impact of technology on consumers, explain effective uses of consumer skills.
2. Explain consumer rights and responsibilities identify laws that protect consumers, describe sources of consumer information and protection, describe ways to protect yourself from identity theft, recognize examples of deception and fraud, demonstrate how to make and effective consumer complaint.
3. Analyze how needs, wants values, and standards affect priorities and goals, explain the relationship between scarcity and opportunity cost, analyze factors that influence consumer decisions, Identify sources of consumer information.
4. Explain the meaning of ethics, describe the cost of shoplifting, analyze the role of ethics in consumer decisions, analyze the benefits and cooperation , teamwork, and leadership skills, describe the role of government and consumers in protecting the environment, explain ways to conserve natural resources.
5. Analyze the impact of career decisions, identify factors to consider in choosing a career path, analyze the risks and rewards of entrepreneurship, explain ways to manage education costs, describe effective job search skills, identify federal laws that promote fair hiring, explain appropriate employee behavior, explain guidelines for leaving a job.
6. Describe goals and characteristics of the U.S. economy, describe factors that motivate and influence production, discuss the roles of producers and consumers in the U.S. economy, identify two ways in which the government can stabilize the economy, describe taxes paid by U.S. consumers, explain pri9nciples of tax fairness, identify major government spending categories.
7. Describe the phases of the business cycle, analyze the effects of economic conditions on consumers, discuss factors that affect the state of economy, identify reasons for deficit spending by governments, analyze the effects of the national debt on consumers, compare and contrast fiscal and monetary policy, analyze how the Fed’s actions affect consumers.
8. Describe how international trade benefits consumers, analyze the impact of the U.S. trade deficit, explain the impact of major trade agreements, and analyze arguments in favor of protectionism and free trade.
9. Explain regulations affecting pay, give examples of benefits, describe employment classifications and their effect on pay and benefits, describe the information found on a pay stub, identify paycheck deductions and their purposes, describe the purpose of various income tax forms, explain the types of information included on a tax return, and discuss the benefits of tax planning.
10. Describe steps in financial planning, describe how computer software can aid in managing personal and family finances, explain guidelines for choosing and using financial management software, describe how to create and use a budget, identify types of records and documents to keep and for how long, and identify sources of professional financial and legal advice.
11. Describe the services offered by financial institutions, explain guidelines for choosing a financial institution, explain various electronic banking methods, describe factors to consider in selecting a checking account, explain checking account procedures and responsibilities, describe alternatives to cash, personal checks, and credit cards.
12. Explain basic types of credit, describe types of credit, analyze factors that affect the ability to get credit, describe how to establish and maintain a good credit history, identify sources and types of credit cards, evaluate credit card terms and conditions, explain how to resolve credit card billing problems, describe the loan process from application to payment, analyze the consequences of excess debt, and describe assistance and remedies for debt problems.
13. Explain the benefits of savings, distinguish between saving and investing, explain steps for reaching savings goals, describe ways to establish a successful savings habit, distinguish between simple and compound interest, analyze how time impacts the growth of savings, and identify and compare various savings options.
14. Identify ways to learn more about investing, describe principles for investing wisely, compare and contrast investment options designed for retirement planning, explain basic concepts of stock ownership and the stock market, describe how to research stocks, distinguish between different types of bonds, explain the advantages of mutual funds, evaluate the risks of investing in real estate, commodities, and collectibles, explain the benefits of estate planning, describe the purpose of a will and other estate planning documents.
15. Explain basic insurance concepts, give guidelines for choosing insurance, analyze the need for various types of auto insurance, compare the pros and cons of no-fault insurance, explain what to do in case of a traffic accident, analyze the need for various types of home insurance coverage, describe factors affecting home insurance rates, analyze the need for various types of health insurance coverage, compare managed care and traditional health plans, and distinguish between insurance and investment features of life insurance polices
16. Identify forms of advertising, explain how advertising is regulated to protect consumers, use critical thinking skills to evaluate ads, describe how to benefit from sales, coupons, and other promotions, and explain consumer rights regarding telemarketing and door-to-door sales.
17. Compare and evaluate different types of retailers, describe pros and cons of shopping from home, explain guidelines for bidding in and Internet auction, explain the purpose of a warranty, evaluate the need for a service contract, identify steps in researching a product, explain how shopping for services differs from shopping for goods, give guidelines for choosing a service provider, and describe what a contract for services should include.
18. Analyze how technological advances affect consumer decisions, describe ways to overcome the challenges of shopping for technology products, describe options available in home phone service, explain ways to fight telephone service fraud, explain how to resolve internet service problems, explain factors to consider when shopping for a computer, and describe lower-cost ways to gain computer access.
19. Analyze factors that influence clothing decisions, describe the steps involved in wardrobe assessment, give examples of economical ways to build your wardrobe, compare places to buy clothing, explain how to evaluate garments, analyze the information given on clothing labels, discuss the benefits of caring for clothing, give guidelines for using grooming products safely.
20. Evaluate the pros and cons of using mass transit, evaluate the pros and cons of using one’s own vehicle, summarize factors to consider when choosing transportation, distinguish between buying and leasing a vehicle, describe factors to consider when choosing vehicle financing, describe information to gather when shopping for a vehicle, explain how to evaluate a vehicle, give guidelines for negotiating and finalizing the purchase of a vehicle, explain guidelines for maintaining a vehicle, describe how to choose and use vehicle service facilities, give examples of responsible driving habits.

**Course Outline**

**Marking Period One:**

* Consumer Powers & Protections
* Consumer Management Skills
* Responsible Choices
* Career Decisions

**Marking Period Two:**

* The U.S. Economic System
* The Health of the Economy
* Global Economics
* Income and Taxes
* Financial Planning

**Marking Period Three:**

* Banking
* Consumer Credit
* Savings
* Investments

**Marking Period Four:**

* Insurance
* Persuasion in the Marketplace
* Shopping Skills
* Technology Products
* Clothing and Grooming
* Transportation

**Classroom Procedures**

**1.** If you are absent from class it is your responsibility to make up any class work. You have the number of days plus one to make up all assignments. If more time is needed make arrangements with me. If you do not make arrangements I will assume that you have no intentions of completing the assignments and it will result in zeros. Anyone who is dishonest in completing tests or any kind of class work will result in zeros and a referral to the office.

2. Be prepared, bring a pen/pencil, get your book and go to your assigned seat. Sit quietly until I have finished taking attendance.

3. Get to class on time, if you are late to class you will need to bring a pass otherwise; it will be documented as a tardy to class. After the third tardy it will result in a detention. Every marking period, it will start over again.

4. Participate in learning. Get involved in daily learning. Never interrupt the learning process. Be considerate of others. Respond to suggestions and seek ways to improve your learning process. Maintain a positive attitude.

5. Do not waste time.

**Assessments**

**Projects and Assignments:**

Students will be given projects and/or assignments to support the material in the chapters being studied. These projects and/or assignments will be given throughout the school year and are expected to be turned in on the given due date.

**Tests:**

Students will be tested at the end of each chapter. Test dates will be announced at least one day in advance. If a student is absent, he/she will make up the test on the first day back into the classroom, unless other arrangements have been made.

**Bellringers:**

Bellringers will be given every day. They will be collected and will be counted as one test grade for each marking period.

**Quizzes:**

Quizzes will be given periodically throughout the school year. Students may be given prior notice or the quizzes may be given spontaneously.

**Final:**

The final exam for this course will be a comprehensive summary of all the topics covered. The final exam will count as 20% of your Marking period 4 grade.

**Grading Policy**

Each graded test, assignment, project or quiz will have two numbers on the top. The top number will be the number of points earned for that assignment and the bottom number will be the number of points possible. For example, a test returned with a grade of 24/25 would indicate that there were 25 points possible and the student earned 24 of those points.

Marking period grades will be calculated using a total points system. This means the grade will be calculated by dividing the total number of points earned by the total number of points possible.

The final business plan will count as a marking period four grade. It will be counted as a test score worth 20% of the points available for marking period four.