

Think like an Economist

Introduction to Economic Theory

Grades: 9th – 12th
Day of Week: Tuesday
Time of Class: 11:00 am – 12:30 pm ET
Length of Class: 20 weeks
Semester: Fall 2022 and Winter 2023

Tuition: \$400.00
High School Credit: 1 Social Studies / Economics / Elective

Class Dates:

Week 1 – Week of August 29
Week 2 – Week of September 5
Week 3 – Week of September 12
Week 4 – Week of September 19

Mid-Semester Break – Jewish High Holidays

Note: ALL the Jewish Holidays fall during the week this year and the way they hit there is an extra-long mid-semester break. Teachers will be giving a long-term project for students to work on during this time.

Week 5 – Week of October 24
Week 6 – Week of October 31
Week 7 – Week of November 6
Week 8 – Week of November 14
Week 9 – Week of November 28
Week 10 – Week of December 5
Make-Up Week – Week of December 12

Winter Break

Week 11 – Week of January 9
Week 12 – Week of January 16
Week 13 – Week of January 23
Week 14 – Week of January 30
Week 15 – Week of February 6
Week 16 – Week of February 13

Mid Semester Break: Week of February 20 – President's Day

Week 17 – Week of February 27
Week 18 – Week of March 6
Week 19 – Week of March 13
Week 20 – Week of March 20
Make Up Week – Week of March 27

Instructor's Name: Jonathan Meola
Instructor's Email: jonathan@opententacademy.com
Instructor's Phone: 305-906-2897

Description of Class:

In *Think like an Economist*, Jonathan Meola, will provide your students with a solid introduction to economics. It will cover pure economic theory as well as how the markets work. The logic will be clear. The organization will be impeccable. Mr. Meola will have a fair balance between the “plan old” economics and the aspect of economic thought that is considered particularly Austrian.

This class will contain humor, stories as well as a bit of history embedded with it.

Class Approach:

Class will be made up of lectures, multi-media, discussions, and open-ended questions. Homework will be made up of independent reading, watching videos, creating economic plans and so much more.

Goals:

By the end of the twenty-week course, students will have a working knowledge of economic theory, principals and how they apply together.

Textbook:

Lessons for the Young Economist
By Robert Murphy

https://www.amazon.com/Lessons-Young-Economist-Robert-Murphy/dp/1933550880/ref=sr_1_1?ie=UTF8&qid=1542528576&sr=8-1&keywords=lessons+for+the+young+economist

NOTE: You CAN download the text (at the time I am creating this syllabus) for FREE in PDF form at...

<https://mises.org/library/lessons-young-economist>

Additional Supplies/Resources Needed:

- Spiral or ring-binder notebook
- Pens/pencils for journaling and note-taking during class sessions
- Folders for storing printouts of articles.

Requirements:

- Students attend class. If you can't attend class, you watch the recording immediately.
- Students keep up with reading.
- Students participate in class.
- Students complete their student project on time.
- Students take quizzes on time.
- Students take OPEN BOOK Tests on time.

- Students take MID-TERM and FINAL by deadline.

Weekly Homework:

Students will be expected to spend approximately 3 hours a week on homework.

Homework Policy:

Students who fall behind will have a very difficult time catching up and may struggle preparing their final project. Please let Jonathan know in advance if any class sessions will be missed, and if any assignment will not be completed, so he can provide proper support as needed.

Additional Policies:

Because our projects and activities involve using computers and the Internet, students will be expected to behave in a safe, encouraging manner while online.

Evaluation:

Students will be evaluated on their participation in class via quizzes, completion of assignments, and submission of a final project, which will consist of both a research paper and class presentation.

Grading Scale:

- A: 90% and above
- B: 80 - 89%
- C: 70 - 79%
- D: 66 - 69%
- F: 65% and below

Anticipated Weekly Course Schedule:

Week	Topic
Week 1	Thinking like an Economist; How We Develop Economic Principals
Week 2	Economic Concepts Implied by Action
Week 3	“Robinson Crusoe” Economics
Week 4	The Institution of Private Property; Direct Exchange and Barter Prices
Week 5	Indirect Exchange and the Appearance of Money
Week 6	The Division of Labor and Specialization
Week 7	Entrepreneurship and Competition
Week 8	Income, Saving, and Investment
Week 9	Supply and Demand; Interest, Credit, and Debt

Week 10	Mid Term Exam
Week 11	Profit and Loss Accounting; The Stock Market
Week 12	The Failures of Socialism— Theory
Week 13	The Failures of Socialism— History
Week 14	Price Controls; Sales and Income Taxes
Week 15	Tariffs and Quotas
Week 16	The Economics of Drug Prohibition
Week 17	Inflation; Government Debt
Week 18	The Business Cycle
Week 19	Student Presentations
Week 20	Final Exam