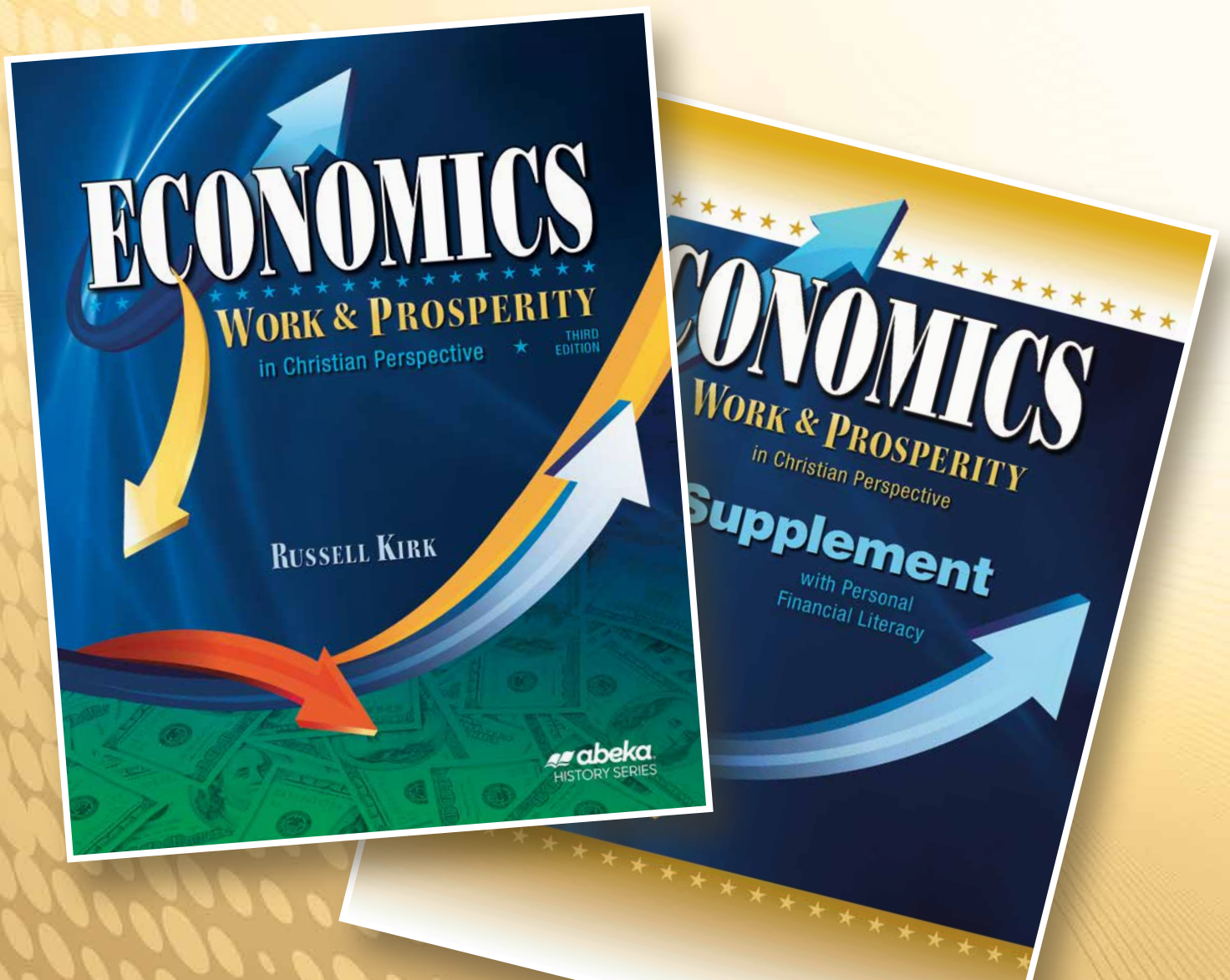


Homeschool

Economics

Video Manual



Homeschool

Economics

Video Manual

One Semester



Pensacola, FL 32523-9100
an affiliate of PENSACOLA CHRISTIAN COLLEGE®

Textbooks & Materials



... Student Materials ...

Texts

- 174653 • *Economics: Work and Prosperity (EWP)*
- 321419 • *Economics Supplement*

Quizzes / Tests

- 325562 • *Economics: Work and Prosperity Quizzes / Tests*

Supplies (not available from Abeka)

- Assignment notebook
- Spiral notebook

Current edition textbooks are required for students in the Abeka Academy accredited program.

... Teacher Materials ...

Teacher Keys

- 187631 • *Economics: Work and Prosperity Answer Key*
- 325589 • *Economics: Work and Prosperity Teacher Quiz / Test Key*

Optional Text (may be purchased from Abeka)

- 174661 • *Economics: Work and Prosperity Teacher Edition*

Homeschool Economics Video Manual

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Video Teacher

Mr. Mike Smith

- M.S., Educational Administration
- B.S., History and English Education
- B.A., Pre-Law

Introduction



The purpose of this course in Economics is to teach basic economic principles and to give students a clear understanding of free enterprise capitalism, individual moral responsibility, and the biblical work ethic from a conservative Christian perspective, as well as topics of personal financial literacy. The course emphasizes God's Word as the one standard for man's thoughts and actions and encourages man's dependence upon God rather than upon government. It stresses acceptance of moral responsibility and accountability to God and man. Finally, the course strengthens the link between economic freedom and the political and individual freedoms Americans enjoy.

Each video lesson is about 45 minutes in length and will best fit into a 50-minute class period. Five minutes is allotted for you to check homework. You will need to give quizzes and tests personally and hear Current Event presentations.

Icons have been used throughout to highlight key items. A check mark (✓) indicates when an item (quiz, test, or project) needs to be graded. The note symbol (📌) is used when additional information is given, and a book symbol (📖) indicates the daily homework assignment. Optional projects are indicated with a plus sign (+).

Establish accountability on the part of your student. Let him know that you expect him to listen, to learn, and to participate every day as if he were in the same classroom as the video students. Your student will receive the most benefit from these videos when he is involved in the class instead of simply watching it.

📌 Lessons have been recorded for only 85 days, although most school years are longer. The extra days are allotted for the scheduling of semester exams, field trips, or other special events of academic benefit. Time could also be allotted for standardized testing available through abeka.com (1-877-722-0044).

--- General Information ---

The course materials have been carefully outlined so that you, as the home teacher, can easily supervise your student's learning. Your main responsibilities are to ensure that the lessons are completed daily, to review material from the book for reinforcement, and to administer and supervise all quizzes and tests. In many ways, you are the key to your student's progress in his courses. Your concern and diligence in helping him complete his work according to proper procedures

will let him know you are determined to help him succeed.

📌 See Appendix C for additional information about grading and recording grades.

Plan a definite time and an environment conducive to learning for your student to complete his work each day. The video lessons are most beneficial when he participates with the class in all oral work.

--- Equipment and Supplies ---

Before the first day of class, you should have the following items:

1. computer or DVD player
2. computer monitor or television
3. desk and chair
4. video manual

5. student textbooks
6. teacher materials
7. DVDs (if applicable)
8. additional supplies listed on p. T2

Subject Description



... Responsibilities of the Home Teacher ...

- 1. Check Equipment**—Check the equipment each day to make sure it is running properly. Be ready to start on the right lesson.
- 2. Follow the Daily Guides**—Check the Daily Guides each day to determine specific responsibilities for that day.
- 3. Check Homework**—Check daily at the beginning of class that your student has completed his homework. Spot-check the homework quickly (using *Economics: Work and Prosperity Answer Key*) to see whether your student is completing the homework questions accurately. It is not necessary to grade the homework unless the Daily Guides instruct otherwise.
- 4. Assign an Activity for Homework Check**—Each lesson of the Daily Guides has an activity for your student to do while you check the homework assignment.
- 5. Give Quizzes, Tests, and Exams**—Three types of instruments are used to evaluate your student's learning: quizzes, tests, and exams. Quizzes occur weekly and are important for evaluating mastery of recent material. Tests are given over two or three chapters and occur about every three weeks. Exams are given at the end of a quarter (nine-week period) and are cumulative for all material studied to that point in the course. Also, in order to assess your student's understanding of the *Economics Supplement* content, additional questions over the content are included in the Appendix of the *Economics: Work and Prosperity Quizzes/Tests*. Answers and adjusted point values are included in the Teacher Quiz/Test Key.

You will be giving quizzes and tests as they occur in the lessons. Reading quizzes will be dictated by you (from Appendix A in the back of

this manual), and printed review quizzes will be distributed (from *Economics: Work and Prosperity Quizzes/Tests*). Plan to remain in the room during any quiz or test. Grade quizzes for immediate feedback and grade tests for feedback within a day or two of the test. The tests are found in *Economics: Work and Prosperity Quizzes/Tests*. Further quizzing and testing information is provided in the Giving/Grading Quizzes and Tests section on p. T9 of this manual.

- 6. Supervise Current Events**—You will assign, hear, and grade Current Event presentations as they occur in the lessons. To be prepared, stay informed of current happenings in the world. See the Current Events section on p. T6 of this manual for further details.
- 7. Provide Additional Help as Needed**—Consistent participation with the video class in all oral work is essential to your student's success. Encourage your student to use the video class review, the textbook, the *Economics Supplement*, and his class notes to be prepared for quizzes, tests, and exams. Do not use test questions or paraphrasing of test questions to guide his test preparation.

Suggestions for reviewing with your student:

- **Call out terms or definitions;** have your student give the corresponding facts.
- **Read the rules or definitions** from the book, omitting a key word or phrase; have your student supply the missing words.
- **Have your student prepare** drill cards with a question on one side and the answer on the other. Use these to call out or show him the question; he gives the answer.

... Class Schedule ...

The following is a typical class schedule for Economics with suggested times for students to participate.

- 1. Pre-Video Activities**—Check homework and give any quizzes before turning on the video for the day's lesson, unless the Daily Guides instruct otherwise.
 - a. Homework Check.** Begin each day with a five-minute homework check. The written homework usually consists of text questions from *Economics: Work and Prosperity* (that your

student answers in complete sentences). You may wish to have homework completed in a spiral notebook so that it can be used as a study tool. While your student completes the homework check activity you assign from the Daily Guides, spot-check completed homework for accuracy. (Although he may not completely understand a question, he should attempt to answer every question.) The homework assignment should require no more than 25–35 minutes to complete. Suggest efficient study

methods for the student who consistently takes longer than the recommended time.

- b. *Quizzes and Tests.* You will be giving quizzes and tests as they occur in the lessons. Quizzes are usually given after the homework check. The Daily Guides or video will indicate when to give the quiz. The reading quizzes and answers are located in Appendix A in the back of this manual. A grading scale is also included on p. A3 of Appendix A. The printed review quizzes are from *Economics: Work and Prosperity Quizzes/Tests with answers and point values for each quiz in Economics: Work and Prosperity Teacher Quiz/Test Key.* Tests are from *Economics: Work and Prosperity Quizzes/Tests with answers and point values for each test in Economics: Work and Prosperity Teacher Quiz/Test Key.* Remember that additional *Economics Supplement* questions are provided in *Economics: Work and Prosperity Quizzes/Tests* book and Key appendix. Further quizzing and testing information is provided in the Giving/Grading Quizzes and Tests section on p. T9 of this manual.

☞ Frequently remind your student to review material daily as well as read and study the new assignment. The quizzes are usually unannounced.

2. Video Activities

- a. *Homework Presentation.* After these preliminary procedures, turn on the video for the homework presentation. Most of the lessons begin

with a discussion of the homework questions and answers. Your student should follow the homework discussions carefully.

- b. *Review and Lesson.* After the homework has been discussed, the video teacher reviews important principles and presents new material. Your student should follow the lesson as he is instructed on video. It is vital that your student pay close attention, use his book, and follow the question-and-answer exchange given on the video. Tell your student to answer the teacher's questions in his mind (or aloud) and to follow closely the answers given by the video students. Paying close attention to this portion of the video lesson will help your student to learn and retain the facts and principles he needs to know.
- c. *Homework Assignment.* The video teacher gives the homework assignment at the conclusion of each lesson. Your student should copy this assignment into his assignment notebook. The homework assignment is listed at the end of each lesson in the Daily Guides.
- d. *Current Events.* Current Event presentations may be given before or after the lesson. Sample Current Event presentations are given in lessons 6–8. Plan to watch these sample presentations with your student before having him give his presentation.
- e. *Breaks.* Allow for at least a five-minute break between classes.

... Current Events ...

An important part of Economics class is the discussion of Current Events. Students need to be aware of world events and the effect those events have on our world. As the home teacher, you should be sufficiently informed about current news items since you will be the key in the selection of topics and in the discussions. You will greatly influence the opinions your student forms. Some of your responsibilities in this area will be to guide your student's thinking by helping him to review the news in the light of the Word of God and by pointing out to him that what he reads in newspapers or hears on newscasts is not necessarily the pure, unbiased truth. Newspapers adopt editorial viewpoints and slant their interpretation of current happenings to reflect editors' opinions. You will also want to point out the overabundance of negative and sensational reporting. Help your student to understand and interpret current happenings according to biblical truth. Doing Current Events will make your student increasingly aware that the questions and struggles of mankind throughout history are still important today.

Each week, the video teacher will assign presentations to five students for the following week (four for test weeks). At the same time, the Daily Guides

will prompt you to assign your student to prepare a Current Event report. It is up to you to determine the frequency of assigned reports for your student. However, make sure your student completes the required reports shown on the Progress Reports in Appendix C (two to three per quarter). Be alert to your student's choice of topics; topics should be suitable/appropriate.

To prepare a Current Event, your student needs to find an article from a published news source. These sources can be newspapers, magazines, pamphlets, or Internet news articles. A list of suggested library periodicals for your student to use for his Current Events is included in the next paragraph. After reading the article, your student should write a report that is about one page in length. A Current Events Guidelines Sheet is provided on p. B5 of Appendix B (located in the back of this manual). Additional details are provided on p. 2 of *Economics Supplement*. The report should include the following three sections: (1) bibliographical information from the source, (2) a concise summary of the article, and (3) a detailed personal opinion of the topic and of the writing style and persuasive ability of the author. This third section should be the longest, since it is the main thrust of the Current Event.

The following periodicals have published sound articles from a conservative perspective:

- Schwarz Christian Anti-Communism Crusade*
- Citizen* (from *Focus on the Family*)
- Conservative Chronicle*
- Human Events*
- Ideas on Liberty* (from *The Freeman*)
- National Review*
- The New American*
- The Phyllis Schlafly Report* (from *Eagle Forum*)
- WallBuilders*

The views and opinions expressed in these sources do not necessarily reflect the views of Abeka.

When your student presents his two to three graded Current Event reports each quarter, he should read the report word for word to you and be prepared to answer any questions you may have. Allow 3–5 minutes for each presentation and discussion.

Grade the oral presentations as you listen (to be recorded as a quiz grade). Sample student presentations are given in lessons 6–8 and graded by the video teacher. You may wish to view this portion of the video with your student to see presentation and discussion.

The following guidelines are suggested to help you grade your student:

Content (70 points)

1. Accuracy of summary (20 points)
2. Significance of the topic (20 points)
3. Analysis of the topic (in light of the principles of government and economics studied in the text) (30 points)

Delivery (30 points)

1. Posture (5 points)
2. Eye contact (5 points)
3. Enthusiasm, smoothness, expression (5 points)
4. Poise (including student's approach to and from the front of the room) (5 points)
5. Preparation for oral delivery (5 points)
6. Gestures and mannerisms (not distracting) (5 points)

Count Current Event grades as quiz grades.

... Research Paper ...

Students will write a Research Paper (lessons 28–61) designed to help them gain a better understanding of the far-reaching aspects of economics and to stimulate them to think critically for themselves and to communicate their opinions logically and persuasively. The continued success of the American economy depends upon the knowledge and actions of its citizens. Teaching Christian young people the significance of economics as it relates to their country and their future is essential. Present this project enthusiastically and help your student as much as possible to understand the project and find information.

The following are some suggested topics for research:

- Free Enterprise vs. the Command Economy
- The Increase of Socialism in the American Economy
- Why Communism Failed in the Soviet Union
- Should the United States Trade with China?
- Global Trade: Bilateral vs. Multilateral Trade Agreements

You may also wish to provide additional research topics or allow your student to choose his own topic, with your approval. As the home teacher, you should be familiar with the resources available to your student before approving his topic choice. Be sure to emphasize that the paper is to be *persuasive*; your student should form a definite opinion and seek to defend his position.

After his topic has been chosen and approved, your student should gather facts from periodicals, pamphlets, books, etc., and incorporate this information into an 800–1,000 word paper. A minimum of 5 sources and 30 note cards should be used. Your student will benefit from following the step-by-step writing process outlined in section 43 of the *Handbook of Grammar and Composition* (available from Abeka).

The Research Paper is scheduled according to the following timetable:

Due Dates for Research Paper

Activity	Lesson
Research Paper introduced	28
Topic choices due	31
5 bibliography cards and topical outline due	37
15 note cards due	42
15 additional note cards due	46
Rough draft due	52
Final draft due	61

Grading Guidelines

Content (70 points)

1. Logic (20 points)
2. Persuasiveness (10 points)
3. Accuracy and relevancy (10 points)
4. Introduction and conclusion (10 points)
5. Unity and coherence (20 points)

Mechanics (30 points)

1. Grammar (5 points)
2. Spelling (5 points)
3. Punctuation and capitalization (5 points)
4. Length (5 points)
5. Format (5 points)
6. Neatness (5 points)

The research paper should be averaged as a test grade in the second quarter of this course with Tests 4 and 5. Consider providing your student with an opportunity to present his report.

... Praying for Government Officials ...

To help your student develop a burden for his leaders, pray with him for government officials once or twice a week. A form entitled Praying for Government Officials is provided on p. B3 of Appendix B (located in the back of this manual). It may be duplicated to provide a copy for your student. The first time you pray, have your student copy on his form the names of the president and the vice president; your national senators and representatives (those from your area); your governor, state senators, and representatives (those from

your area); and your local mayor, city manager, police chief, and sheriff. Have him pray for a few of these officials each time. Ask your student for important local, state, national, or international matters about which you need to pray. Current Event presentations may suggest areas of prayer. Have your student pray before you close in prayer.

Giving / Grading Quizzes and Tests



The following procedures are used by the video teacher in the classroom. Adapt these procedures to fit your situation while providing appropriate supervision in the handling of graded items.

Students using digital assessments will complete all quizzes, tests, and exams online. See p. C5 in the back of this manual for additional information.

--- Procedure for Giving Reading Quizzes ---

Reading quizzes, unannounced quizzes over the reading homework, are given before the video is turned on.

1. Students clear their desks and take out two clean sheets of paper, a pen, and a pencil. Students will use one clean sheet of paper for the quiz and one for a cover sheet, if needed. Students should take quizzes in pen and grade them in pencil.
2. After each student writes his name at the top of his paper, dictate the quiz, reading each question twice. (The quizzes and answers are located in Appendix A in the back of this manual.)
3. The quiz should take approximately 5 minutes. The allotted time is shown on the video.


--- Procedure for Giving Printed Review Quizzes ---

1. Students clear their desks and take out a pen, a pencil, and a cover sheet, if needed. Students should take quizzes in pen and grade them in pencil.
2. Hand out the quiz and have students write their name at the top before beginning the quiz. (Quizzes are located in *Economics: Work and Prosperity Quizzes / Tests*.)
3. The quiz should take approximately 10 minutes. The allotted time is shown on the video.

--- Procedure for Grading All Quizzes ---

1. Instruct students to put their pens away (off their desks) and to grade in pencil.
2. Students exchange quizzes and graders sign their name at the bottom of the quiz.
3. Give instructions for grading—how many points to deduct for each wrong answer and how to mark the papers. (Having students grade the papers in a uniform manner saves time when you go through the papers later.) Answers and point values for printed review quizzes are given in *Economics: Work and Prosperity Teacher Quiz / Test Key*. A grading scale for reading quizzes is provided on p. A3 of Appendix A (located in the back of this manual). On all graded items, subtract 1 point for each misspelled answer; do not subtract more than 5 total points.
4. Give correct answers.
5. Students figure the final grade by subtracting from 100 the total number of points missed. The grade should be written at the top of the paper.
6. If a student has a question about the paper he is grading, have him place a question mark by both the number in question and the grade at the top.
7. Instruct students to return papers to the owners, who should check them briefly and pass them to the front.
8. Go through the quizzes later, checking for question marks and misspelled answers. Record the grades in your grade book.
☞ See Appendix C for additional information about grading and recording grades.

--- Procedure for Giving/Grading Tests ---

1. Students clear their desks of everything except two pens and one clean sheet of paper for a cover sheet, if needed.
2. Hand out the test and have students write their name at the top before beginning the test. (Tests are located in *Economics: Work and Prosperity Quizzes/Tests*.)
3. Explain any special directions. Students should finish during the time allotted. Also, tell students what is to be done when they finish the test (e.g., what to study, etc.).
4. Students take the test in pen, writing the answers directly on the test paper.
5. Always provide adequate supervision until the test is finished.
6. Collect and grade the tests using answers and point values given in *Economics: Work and Prosperity Teacher Quiz/Test Key*. On graded tests, subtract 1 point for each misspelled answer; do not subtract more than 5 total points. It is best not to record grades in your grade book until after going over the test with the student.
7. Have all tests graded and ready to return in the next lesson.
 See Appendix C for additional information about grading and recording grades.

--- Procedure for Going over Graded Tests ---

1. Students clear their desks of everything except a pencil. Return graded tests.
2. To go over a test, read the answers in each section. Answer any questions your students may have about a particular test question.
3. Provide adequate supervision while you are going over a test. Students should not have any pens out while they have graded tests.
4. If students find that a question has been graded incorrectly, they should write (in pencil) the number of the incorrectly graded question with a question mark at the top of the first page.
5. Collect tests, check any questions, and record the grades in your grade book.

Averaging Grades



Grades are averaged at the end of the quarter (nine weeks) following these procedures:

1. The average of all **quiz grades**, including **Current Events**, will count as **one-third** of the quarter average.
2. The average of the **test grades** for the quarter (except for the final test of the quarter) will count as **one-third** of the quarter average. Count the **Research Paper** as a test grade in the second quarter.
3. The **final one-third** of the quarter average is the **Quarter** or **Final Exam**.
4. The **semester average** is calculated by averaging the two quarter averages.

First Quarter Average

$\frac{1}{3}$ **Quiz average** (including Current Events)

$\frac{1}{3}$ **Test average**

$\frac{1}{3}$ **Test 3** (Cumulative Quarter Exam)

Example:

Quiz average:	96
Test average:	94
Cumulative exam:	<u>+92</u>
Total:	$282 \div 3 = 94$

Second Quarter Average

$\frac{1}{3}$ **Quiz average** (including Current Events)

$\frac{1}{3}$ **Test average** (including Research Paper)

$\frac{1}{3}$ **Test 6** (Cumulative Semester Exam)

Example:

Quiz average:	90
Test average:	93
Cumulative exam:	<u>+93</u>
Total:	$276 \div 3 = 92$

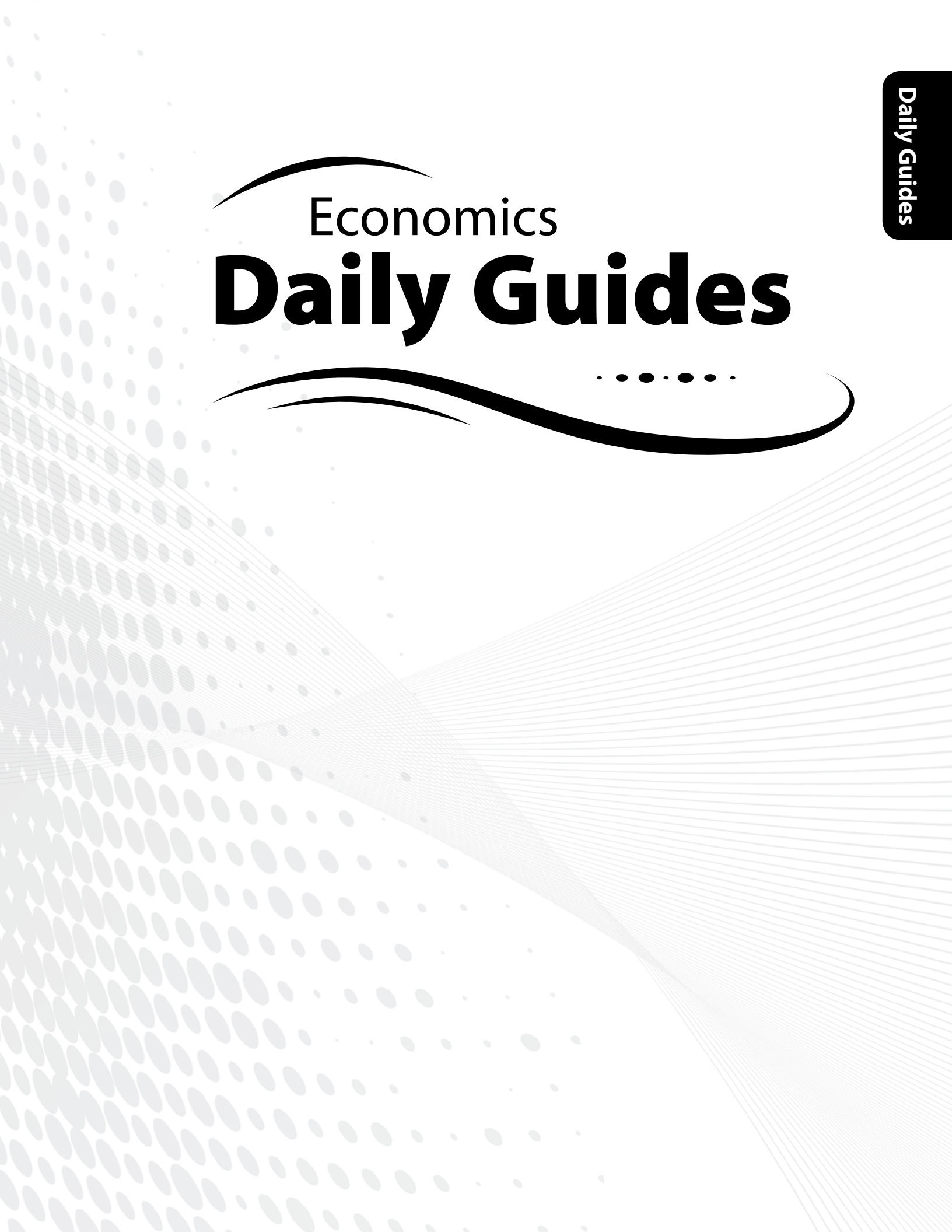
Semester Average

First quarter average


Second quarter average

Example:


First quarter average:	94
Second quarter average:	<u>+92</u>
Total:	$186 \div 2 = 93$ (Semester average)



Economics
Daily Guides



Before you begin . . .



The introductory information of this manual along with the Daily Guides provides the assistance needed for a successful school year. The following reminders will help you get off to a great start:

••• **Students' daily supplies:**

- current editions of Abeka textbooks required for this course (see p. T2)
- pens
- pencils
- notebook paper
- assignment notebook
- spiral notebook (for taking class notes)

••• **Daily Guides information:**

- Pages Taught — what material is covered daily
- Materials Needed — what things to have ready daily
- Teacher Instructions — what to do daily

••• **Helpful tips:**

- Explain your daily class procedures.
- View the first few lessons and other lessons as noted in the Daily Guides to familiarize yourself with the video teacher's procedures.
- Remember that your own quiet, orderly routines will be an important part of your learning environment.
- If particular procedures or activities used in the video classroom are not ideal for your unique situation, you should feel free to adjust to your needs. These may or may not be specifically mentioned in the Daily Guides.
- Mastery of key concepts as well as successful comprehension and retention naturally result from training your students to mentally participate and respond with the video class during reviews, drills, and questions.

We trust that these Daily Guides will be a great help as you begin an exciting new school year!

Pages Taught

Economics: Work and Prosperity (EWP) pp. 2–5

Materials Needed

Economics: Work and Prosperity (EWP) (student text—needed daily)

Teacher Instructions

1. Explain your daily class procedures.
2. Check that each student has a copy of *Economics: Work and Prosperity (EWP)*.
3. Turn on the video. (You may wish to watch this first video lesson to become familiar with classroom procedures.)
4. Before class, read the explanation in the front of this manual regarding Current Events. Watch the teacher's explanation on video. Generally, Current Events should follow these guidelines:
 - a. One source should be consulted about the topic of the Current Event.
 - b. The written portion of the Current Event should be one page in length and should include a concise summary followed by a detailed opinion.
 - c. Each oral presentation should take 3–5 minutes. Beginning in lesson (les.) 6, time will be allotted for the discussion of Current Events. Grades for Current Event presentations should be given 2–3 times each quarter. For this first Current Events assignment, your students will prepare written Current Events but will not present their Current Events orally in les. 6–8. They will watch the video students' presentations instead.
5. If time remains after each video lesson, allow students to begin their homework.
 - ▣ Review *EWP* pp. 2–5. Answer p. 3, question 1 and p. 5, question 2. Read pp. 6–9 to Goods, Wants, & Needs. Answer pp. 7–8, questions 2–4. Prepare written Current Events due in les. 6.

Pages Taught

Economics: Work and Prosperity (EWP) pp. 6–9, to Goods, Wants, & Needs

Materials Needed

Economics: Work and Prosperity (EWP) Answer Key (needed daily)
 Praying for Government Officials form (from Appendix B in the back of this manual)
 List of national, state, and local officials (See Praying for Government Officials section in the front of this manual for suggestions of the officials to include.)

Teacher Instructions

1. Homework Check. Instruct students to have homework on their desks for you to check when class begins. (Refer to the guidelines for checking homework in the front of this manual.) Check homework for completeness. It is not necessary for you to grade the homework, but check that the answers are neat and complete. The video teacher goes over the answers on video. Occasionally, spot-check your students' answers for accuracy, using the Answer Key.
 - (During Homework [HW] check, students study pp. 6–9.)
2. Turn on the video.
3. Watch the explanation of prayer time on the video. At the end of the lesson, distribute the Praying for Government Officials form and have students copy your list of government officials. These are the officials to include in your class prayer time approximately twice a week. You will conduct prayer time with your students.
 - ▣ Read *EWP* pp. 9–12 to What Makes Goods Valuable? Answer p. 11, questions 3–4 and p. 12, questions 1–2.
 - ▣ Beginning in the next lesson, reading quizzes will be periodically given over homework reading. In the future, these quizzes will be unannounced and will keep students accountable for reading homework.

Pages Taught

Economics: Work and Prosperity (EWP) pp. 9–12, to What Makes Goods Valuable?

Materials Needed

Reading Quiz A and Answers (from Appendix A in the back of this manual)

Teacher Instructions

1. Homework Check. Instruct students to have homework on their desks for you to check when class begins. (Refer to the guidelines for checking homework in the front of this manual.) Check homework for completeness. It is not necessary for you to grade the homework, but check that the answers are neat and complete. The video teacher goes over the answers on video. Occasionally, spot-check your students' answers for accuracy, using the Answer Key. Follow this procedure throughout the course.
(During Homework [HW] check, students define the bold-print terms from pp. 9–12.)
2. Students prepare for a quiz by clearing their desks and taking out quiz materials (one clean sheet of paper, a pen, a pencil, and a cover sheet, if needed).
3. Students will take **Reading Quiz A**. You will be dictating all reading quizzes. Refer to the Giving / Grading Quizzes and Tests section in the front of this manual for detailed instructions for giving / grading quizzes.
📖 Reading quizzes are administered before turning on the video. Be sure to provide adequate supervision.
- ✓ 4. Collect quizzes and record grades. For all reading quizzes, use the following grading scale (also found on p. A3 of Appendix A):

Number Missed	Score
0	100
1	90
2	80
3	70
4	60
5	0

📖 Subtract 1 point for each misspelled answer; do not subtract more than 5 total points.

5. Turn on the video.

📖 Read *EWP* pp. 12–15. Answer p. 15, questions 1–3.

Lesson 4

Pages Taught

Economics: Work and Prosperity (EWP) pp. 12–15

Materials Needed

Praying for Government Officials form—used in lesson (les.) 2 from Appendix B

Teacher Instructions

1. Homework Check.
(During Homework [HW] check, students define the bold-print terms from pp. 12–15.)
 2. Pray for government officials.
 3. Turn on the video.
- 📖 Read *EWP* pp. 17–20. Answer p. 18, questions 1–2 and p. 20, questions 3–5. Study for quiz over Chapter (Ch.) 1.
- 📖 Beginning in the next lesson, review quizzes will be periodically given over content covered in previous lessons. In the future, these quizzes will be unannounced and will keep students accountable for content covered in class.

Lesson 5

Pages Taught

Economics: Work and Prosperity (EWP) pp. 17–20

Materials Needed

Quiz 1 (from *EWP* Quizzes / Tests)

Teacher Quiz Key (from *EWP* Teacher Quiz / Test Key)

Teacher Instructions

1. Homework Check.
(During Homework [HW] check, students define the bold-print terms from pp. 17–20.)
 2. Students prepare for a quiz by clearing their desks and taking out quiz materials (a pen, a pencil, and a cover sheet, if needed).
 3. Students will take **Quiz 1**. You will be giving all quizzes. Refer to the Giving / Grading Quizzes and Tests section in the front of this manual for detailed instructions for giving / grading quizzes.
📖 Quizzes are administered before turning on the video. Be sure to provide adequate supervision.
 - ✓ 4. Collect quizzes and record grades. (See the *EWP* Teacher Quiz / Test Key for answers and point values; subtract from 100 the total number of points missed.)
📖 Subtract 1 point for each misspelled answer; do not subtract more than 5 total points.
 5. Turn on the video.
- 📖 Read *EWP* pp. 21–24 to Ways to Prosperity. Answer p. 24, questions 1–3. Current Events begin in the next lesson. Read *Economics Supplement Application 2*.

Lesson **6**

Pages Taught

Economics: Work and Prosperity (EWP) pp. 21–24, to
Ways to Prosperity
Economics Supplement Application 2

Materials Needed

Reading Quiz B and Answers (from Appendix A in
the back of this manual)
Economics Supplement (needed regularly)

Teacher Instructions

1. Homework Check.
(During Homework [HW] check, students define the bold-print terms from pp. 21–24.)
2. Students prepare for a quiz by clearing their desks and taking out quiz materials (one clean sheet of paper, a pen, a pencil, and a cover sheet, if needed).
3. Students will take **Reading Quiz B**. Refer to the Giving / Grading Quizzes and Tests section in the front of this manual for detailed instructions for giving / grading quizzes. Follow this procedure throughout the course.
✎ Reading quizzes are administered before turning on the video. Be sure to provide adequate supervision. Follow this procedure throughout the course.
- ✓ 4. Collect quizzes and record grades.
✎ Subtract 1 point for each misspelled answer; do not subtract more than 5 total points. Follow this procedure throughout the course.
5. Turn on the video.
6. Watch the sample **Current Event** at the beginning of the lesson to become familiar with procedures. Notice the teacher’s questioning of and comments for the student. Refer to the Current Events section in the front of this manual for detailed instructions for grading Current Events. A sample grade for the student who gave the Current Event in this lesson is given as a guideline for your students in future lessons. Additional samples are in lessons (les.) 7 and 8. Use the time allotted daily beginning in les. 9 for the discussion of Current Events with your students. Grades for Current Event presentations should be given 2–3 times each quarter. The presentation on video in this lesson received a grade of A.
7. Let students know what to prepare for Current Events in les. 11–14.

✎ Read *EWP* pp. 24–26. Answer p. 26, questions 1–5.

Lesson **7**

Pages Taught

Economics: Work and Prosperity (EWP) pp. 24–26

Materials Needed

Praying for Government Officials form

Teacher Instructions

1. Homework Check.
(During Homework [HW] check, students define the bold-print terms from pp. 24–26.)
2. Pray for government officials.
3. Turn on the video.
4. Watch the sample **Current Event** at the beginning of this lesson. The presentation on video received a grade of B.

✎ Read *EWP* pp. 28–29. Answer p. 29, questions 1–2. Read *Economics Supplement Application 3A*.
✎ Continuing in this lesson, students are assigned to read from the *Supplement* for homework; however, answering the *Supplement* questions is not assigned for homework. Many of the questions will be discussed on video in the next lesson, and the *Supplement* content will be included on quizzes and tests. You may want to have your student answer the *Supplement* questions at a time of your choosing, in addition to reviewing bold and italic information in the *Supplement*, to master the material and be prepared for quizzes and tests. Follow this procedure throughout the course.

Lesson **8**

Pages Taught

Economics: Work and Prosperity (EWP) pp. 28–29
Economics Supplement Application 3A

Teacher Instructions

1. Homework Check.
(During Homework [HW] check, students define the bold-print terms from pp. 28–29.)
2. Turn on the video.
3. Watch the sample **Current Event** at the beginning of this lesson. The presentation on video received a grade of C. Time is allotted daily beginning in the next lesson for the discussion of Current Events with your students. Be sure that your students know what to be prepared for each week. Grades for Current Event presentations should be given 2–3 times each quarter. Refer to the Current Events section in the front of this manual for detailed instructions for grading Current Events.

Read *EWP* pp. 30–31 to The Factor of Labor. Answer p. 31, questions 1–2. Read *Economics Supplement* Application 3B.

Read *EWP* pp. 31–33 to The Factor of Capital. Answer p. 33, questions 1–3. Read *Economics Supplement* Application 3C.

Lesson 9

Pages Taught

Economics: Work and Prosperity (EWP) pp. 30–31, to The Factor of Labor
Economics Supplement Application 3B

Materials Needed

Praying for Government Officials form
Quiz 2—including *Supplement* questions (from *EWP* Quizzes/Tests with Appendix)
Teacher Quiz Key (from *EWP* Teacher Quiz/Test Key with Appendix)

Teacher Instructions

1. Homework Check.
(During Homework [HW] check, students define the bold-print terms from pp. 30–31.)
2. Pray for government officials.
3. Students prepare for a quiz by clearing their desks and taking out quiz materials (a pen, a pencil, and a cover sheet, if needed).
4. Students will take **Quiz 2**. Refer to the Giving/Grading Quizzes and Tests section in the front of this manual for detailed instructions for giving/grading quizzes. Follow this procedure throughout the course.
 - Quizzes are administered before turning on the video. Be sure to provide adequate supervision. Follow this procedure throughout the course. Be sure to include the additional *Economics Supplement* questions located in the back of *EWP* Quizzes/Tests and Teacher Key.
5. Collect quizzes and record grades. (See the *EWP* Teacher Quiz/Test Key for answers and point values; subtract from 100 the total number of points missed.)
 - Subtract 1 point for each misspelled answer; do not subtract more than 5 total points. Follow this procedure throughout the course.
6. Hear, discuss, and grade (if applicable) **Current Events**. Refer to the Current Events section in the front of this manual for detailed instructions for grading Current Events.
 - Grades for Current Event presentations should be given 2–3 times each quarter. Refer to the Current Events section in the front of this manual for detailed instructions for grading Current Events.
7. Turn on the video.

Lesson 10

Pages Taught

Economics: Work and Prosperity (EWP) pp. 31–33, to the Factor of Capital
Economics Supplement Application 3C

Materials Needed

- Optional *Economics Supplement* Project 3A (from Appendix B in the back of this manual.)

Teacher Instructions

1. Homework Check.
(During Homework [HW] check, students define the bold-print terms from pp. 31–33.)
2. Hear, discuss, and grade (if applicable) **Current Events**. Refer to the Current Events section in the front of this manual for detailed instructions for grading Current Events. Follow this procedure throughout the course.
3. Turn on the video.
4. Included in Appendix B, you will find optional projects correlated with the topics covered. These are intended for use in discussion or to assign to your students at your discretion. Optional Project 3A correlates with topics covered in this lesson. If you assign the project, evaluate the completed project according to your criteria.
 - Read *EWP* pp. 33–37. Answer p. 37, questions 5–6 and 9–10.

Lesson 11

Pages Taught

EWP pp. 33–37

Materials Needed

Reading Quiz C and Answers

Teacher Instructions

1. Homework Check.
(During Homework [HW] check, students define the bold-print terms from pp. 33–37.)
2. Give, grade, and collect **Reading Quiz C**.
3. Hear, discuss, and grade (if applicable) **Current Events**.

4. Let students know what to prepare for Current Events in lessons (les.) 16–20.

Refer to the Current Events section in the front of this manual for detailed instructions for grading Current Events. Follow this procedure for the remainder of the course.

5. Turn on the video.

Read *EWP* pp. 38–41. Answer pp. 41–42, questions 1–4.

Lesson 12

Pages Taught

EWP pp. 38–41

Materials Needed

Praying for Government Officials form

- ⊕ *Economics Supplement* Project 3B

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 38–41.)
2. Pray for government officials.
- ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
- ⊕ 4. Optional Project 3B correlates with the topics covered in this lesson. If you assign the project, evaluate the completed project according to your criteria.
5. Turn on the video.

Read *EWP* pp. 42–47. Answer p. 47, questions 1–3.

Lesson 13

Pages Taught

EWP pp. 42–47

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 42–47.)
 - ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
 3. Turn on the video.
- Study *EWP* Chapters (Ch.) 1–3 (including *Economics Supplement*) for Test 1 in lesson (les.) 15. Answer p. 16, Explain 1 and Concepts to Consider 2; p. 27, Explain 10 and Concepts to Consider 3; and p. 48, Explain 9 and Concepts to Consider 4.

Lesson 14

Pages Taught

Review of *EWP* Chapters (Ch.) 1–3 (including *Economics Supplement*)

Materials Needed

Praying for Government Officials form
Quiz 3—including *Supplement* questions (from *EWP* Quizzes/Tests Appendix)
Teacher Quiz Key

Teacher Instructions

1. Homework Check.
(During HW check, students complete the Define section on p. 48.)
 2. Pray for government officials.
 - ✓ 3. Give, grade, and collect **Quiz 3**.
Be sure to include the additional *Economics Supplement* questions located in the back of *EWP* Quizzes/Tests and Teacher Key.
 - ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.
 5. Turn on the video.
- Study *EWP* Ch. 1–3 (including *Economics Supplement*) for Test 1 in the next lesson.

Lesson 15

Materials Needed

Test 1—including *Supplement* questions (from *EWP* Quizzes/Tests with Appendix)
Teacher Test Key (from *EWP* Teacher Quiz/Test Key with Appendix)

Teacher Instructions

1. There is no written homework to check.
2. There is no video today.
3. Announce the homework assignment.
4. Students prepare for a test by clearing their desks and taking out test materials (two pens and a cover sheet, if needed).
5. Give **Test 1** over Chapters (Ch.) 1–3 (including *Economics Supplement*). You will be giving all tests. Refer to the Giving/Grading Quizzes and Tests section in the front of this manual for detailed instructions for giving/grading tests.
Be sure to include the additional *Economics Supplement* questions located in the back of *EWP* Quizzes/Tests and Teacher Key.

- ✓ 6. Collect and grade tests. (See *EWP* Teacher Quiz/Test Key for answers and point values; subtract from 100 the total number of points missed.)

✎ Subtract 1 point for each misspelled answer; do not subtract more than 5 total points.

7. Plan to return graded Test 1 in lesson (les.) 16.

✎ Read *EWP* pp. 49–52. Answer p. 52, questions 1–4.

Lesson

16

Pages Taught

EWP pp. 49–52

Materials Needed

Graded Test 1 (return to students)
Teacher Test Key

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 49–52.)
2. Return and go over graded Test 1. Refer to the Giving / Grading Quizzes and Tests section in the front of this manual for detailed instructions for going over graded tests. Collect tests and record grades.
- ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
4. Let students know what to prepare for Current Events in lessons (les.) 21–25.
5. Turn on the video.

✎ Read *EWP* pp. 53–54. Answer p. 54, questions 1–2. Read *Economics Supplement* Application 4A.

Lesson

17

Pages Taught

EWP pp. 53–54
Economics Supplement Application 4A

Materials Needed

Praying for Government Officials form

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 53–54.)
2. Pray for government officials.
- ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
4. Turn on the video.

✎ Read *EWP* pp. 55–58. Answer p. 58, questions 1–2 and 4–5.

Lesson

18

Pages Taught

EWP pp. 55–58

Materials Needed

Reading Quiz D and Answers

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 55–58.)
- ✓ 2. Give, grade, and collect **Reading Quiz D**.
- ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
4. Turn on the video.

✎ Read *EWP* pp. 59–62 to Supply & Demand in Balance. Answer p. 62, questions 1–4.

Lesson

19

Pages Taught

EWP pp. 59–62, to Supply & Demand in Balance

Materials Needed

Praying for Government Officials form
Quiz 4—including *Supplement* questions
Teacher Quiz Key

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 59–62.)
2. Pray for government officials.
- ✓ 3. Give, grade, and collect **Quiz 4**.
✎ Be sure to include the additional *Economics Supplement* questions located in the back of *EWP* Quizzes / Tests and Teacher Key.

- ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.
 - 5. Turn on the video.
- ☞ Read *EWP* pp. 62–64 to The Effects of a Change in Supply or Demand on Equilibrium. Answer p. 66, questions 1–3.

Lesson **20**

Pages Taught

EWP pp. 62–64, to The Effects of a Change in Supply or Demand on Equilibrium

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 62–64.)
 - ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
 3. Turn on the video.
- ☞ Read *EWP* pp. 64–65. Answer p. 66, questions 4–5.

Lesson **21**

Pages Taught

EWP pp. 64–65

Materials Needed

Quiz 5
Teacher Quiz Key

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 64–65.)
 - ✓ 2. Give, grade, and collect **Quiz 5**.
 - ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
 4. Let students know what to prepare for Current Events in lessons (les.) 26–29.
 5. Turn on the video.
- ☞ Read *EWP* pp. 66–68 to Supply, Demand, Rent Controls, and Minimum Wage. Answer p. 70, questions 1–2.

Lesson **22**

Pages Taught

EWP pp. 66–68, to Supply, Demand, Rent Controls, and Minimum Wage

Materials Needed

Praying for Government Officials form

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 66–68.)
 2. Pray for government officials.
 - ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
 4. Turn on the video.
- ☞ Read *EWP* pp. 68–70. Answer p. 70, questions 3–4. Read *Economics Supplement Application 4B*.

Lesson **23**

Pages Taught

EWP pp. 68–70
Economics Supplement Application 4B

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 66–70.)
 - ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
 3. Turn on the video.
- ☞ Read *EWP* pp. 72–74. Answer p. 75, questions 1–3. Read *Economics Supplement Application 5A*.

Lesson **24**

Pages Taught

EWP pp. 72–74
Economics Supplement Application 5A

Materials Needed

Praying for Government Officials form
Reading Quiz E and Answers

- ⊕ *Economics Supplement Project 5A*

Teacher Instructions

1. Homework Check.
(During HW check, students study pp. 72–74.)
2. Pray for government officials.
- ✓ 3. Give, grade, and collect **Reading Quiz E**.
- ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.
5. Turn on the video.
📖 A research paper will be introduced and assigned in lesson (les.) 28. See the Research Paper section in the front of this manual for additional details and preparation information.
- ⊕ 6. Optional Project 5A correlates with the topics covered in this lesson. If you assign the project, evaluate the completed project according to your criteria.

📖 Read *EWP* pp. 76–77. Answer p. 78, questions 1–2 and 5–6. Read *Economics Supplement Application* 5B.

Lesson

25

Pages Taught

EWP pp. 76–77
Economics Supplement Application 5B

Materials Needed

- ⊕ *Economics Supplement Project* 5B

Teacher Instructions

1. Homework Check.
(During HW check, students study pp. 76–77.)
- ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
3. Turn on the video.
- ⊕ 4. Optional Project 5B correlates with the topics covered in this lesson. If you assign the project, evaluate the completed project according to your criteria.

📖 Read *EWP* pp. 78–81 to The Great Expectations Bookshop. Answer p. 86, questions 1–3.

Lesson

26

Pages Taught

EWP pp. 78–81, to The Great Expectations Bookshop

Materials Needed

Praying for Government Officials form
Reading Quiz F and Answers

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 78–81.)
2. Pray for government officials.
- ✓ 3. Give, grade, and collect **Reading Quiz F**.
- ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.
5. Let students know what to prepare for Current Events in lessons (les.) 31–35.
6. Turn on the video.

📖 Read *EWP* pp. 81–84 to Planktonburgers. Answer p. 86, questions 4–5. Read *Economics Supplement Application* 5C.

Lesson

27

Pages Taught

EWP pp. 81–84, to Planktonburgers
Economics Supplement Application 5C

Materials Needed

Praying for Government Officials form
Quiz 6—including *Supplement* questions
Teacher Quiz Key

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 81–84.)
2. Pray for government officials.
- ✓ 3. Give, grade, and collect **Quiz 6**.
📖 Be sure to include the additional *Economics Supplement* questions located in the back of *EWP Quizzes/Tests* and Teacher Key.
- ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.
5. Turn on the video.

📖 Read *EWP* pp. 84–86. Answer p. 86, questions 6–8. Read *Economics Supplement Application* 5D.

Lesson **28**

Pages Taught

EWP pp. 84–86
Economics Supplement Application 5D

Materials Needed

- ⊕ *Economics Supplement* Project 5C

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 84–86.)
- ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
3. Turn on the video.
4. The video teacher will introduce the **Research Paper** in this lesson. Refer to the Research Paper section in the front of this manual for additional information about this assignment. Final draft is due in les. 61.
- ⊕ 5. Optional Project 5C correlates with the topics covered in this lesson. If you assign the project, evaluate the completed project according to your criteria.

📖 Study *EWP* Chapters (Ch.) 4–5 (including *Economics Supplement*) for Test 2 in les. 30. Answer p. 71, Explain 9 and Concepts to Consider 2; p. 87, Explain 3 and Concepts to Consider 1. Begin choosing research topics for approval in les. 31.

Lesson **29**

Pages Taught

EWP Review Chapters (Ch.) 4–5 (including *Economics Supplement*)

Materials Needed

Praying for Government Officials form

Teacher Instructions

1. Homework Check.
(During HW check, students complete the Identify terms on p. 87.)
2. Pray for government officials.
- ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
4. Turn on the video.

📖 Study *EWP* Ch. 4–5 (including *Economics Supplement*) for Test 2 in the next lesson.

Lesson **30**

Materials Needed

Test 2—including *Supplement* questions (from *EWP* Quizzes/Tests with Appendix)
Teacher Test Key (from *EWP* Teacher Quiz/Test Key with Appendix)

Teacher Instructions

1. There is no written homework to check.
2. There is no video today.
3. Announce the homework assignment.
4. Students prepare for a test by clearing their desks and taking out test materials (two pens and a cover sheet, if needed).
5. Give **Test 2** over Chapters (Ch.) 4–5 (including *Economics Supplement*). Refer to the Giving/Grading Quizzes and Tests section in the front of this manual for detailed instructions for giving/grading tests. Follow this procedure for the remainder of the course.
📖 Be sure to include the additional *Economics Supplement* questions located in the back of *EWP* Quizzes/Tests and Teacher Key.
- ✓ 6. Collect and grade tests. (See *EWP* Teacher Quiz/Test Key for answers and point values; subtract from 100 the total number of points missed.)
📖 Subtract 1 point for each misspelled answer; do not subtract more than 5 total points. Follow this procedure for the remainder of the course.
7. Plan to return graded Test 2 in les. 31.

📖 Read *EWP* pp. 88–90 to Perfect Competition. Answer p. 90, questions 2 and 4–5. Write down Research Paper topic choices and bring choices to class for the next lesson.

Lesson **31**

Pages Taught

EWP pp. 88–90, to Perfect Competition

Materials Needed

Graded Test 2 (return to students)
Teacher Test Key

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 88–90.)

2. Return and go over graded Test 2. Refer to the Giving / Grading Quizzes and Tests section in the front of this manual for detailed instructions for going over graded tests. Follow this procedure for the remainder of the course. Collect tests and record grades.
 3. Collect and approve Research Paper topic choices from students. Refer to the Research Paper section in the front of this manual for additional information.
 - ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.
 - ✎ Grades for Current Event presentations should be given 2–3 times each quarter. Refer to the Current Events section in the front of this manual for detailed instructions for grading Current Events.
 5. Let students know what to prepare for Current Events in les. 36–40.
 6. Turn on the video.
- ✎ Read *EWP* pp. 90–92 to Monopolies. Answer p. 92, questions 1–4.

Lesson 32

Pages Taught

EWP pp. 90–92, to Monopolies

Materials Needed

Praying for Government Officials form
Reading Quiz G and Answers

Teacher Instructions

1. Homework Check.
(During HW check, students study pp. 90–92.)
 2. Pray for government officials.
 - ✓ 3. Give, grade, and collect **Reading Quiz G**.
 4. Return approved Research Paper topic choices to students.
 - ✓ 5. Hear, discuss, and grade (if applicable) **Current Events**.
 6. Turn on the video.
- ✎ Read *EWP* pp. 92–94 to Monopolistic Competition. Answer p. 94, questions 1–3. Begin preparation of 5 bibliography cards and topical outline due in les. 37. Read *Economics Supplement Applications* 6A and 6B.

Lesson 33

Pages Taught

EWP pp. 92–94, to Monopolistic Competition
Economics Supplement Applications 6A–6B

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 92–94.)
 - ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
 3. Turn on the video.
- ✎ Read *EWP* pp. 94–96. Answer p. 97, questions 2–5.

Lesson 34

Pages Taught

EWP pp. 94–96

Materials Needed

Praying for Government Officials form
Quiz 7—including *Supplement* questions
Teacher Quiz Key

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 94–96.)
 2. Pray for government officials.
 - ✓ 3. Give, grade, and collect **Quiz 7**.
✎ Be sure to include the additional *Economics Supplement* questions located in the back of *EWP Quizzes / Tests* and *Teacher Key*.
 - ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.
 5. Turn on the video.
- ✎ Read *EWP* pp. 97–99 to Competitive Encouragement in the Free Market. Answer p. 99, questions 1–3. Continue preparation of bibliography cards and topical outline due in les. 37. Read *Economics Supplement Application* 6C.

Lesson **35**

Pages Taught

EWP pp. 97–99, to Competitive Encouragement in the Free Market
Economics Supplement Application 6C

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 97–99.)
 - ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
 3. Turn on the video.
- ☞ Read *EWP* pp. 99–102. Answer p. 102, questions 1–3. Read *Economics Supplement* Application 6D.

Lesson **36**

Pages Taught

EWP pp. 99–102
Economics Supplement Application 6D

Materials Needed

Reading Quiz H and Answers

Teacher Instructions

1. Homework Check.
(During HW check, students study pp. 99–102.)
 - ✓ 2. Give, grade, and collect **Reading Quiz H**.
 - ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
 4. Let students know what to prepare for Current Events in les. 41–42 and 44.
 5. Turn on the video.
- ☞ Read *EWP* pp. 104–108. Answer p. 106, questions 1–3; p. 108, questions 6–8. Five bibliography cards and topical outline due in the next lesson.

Lesson **37**

Pages Taught

EWP pp. 104–108

Materials Needed

Quiz 8—including *Supplement* questions
Teacher Quiz Key
Praying for Government Officials form

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 104–108.)
 - ✓ 2. Give, grade, and collect **Quiz 8**.
☞ Be sure to include the additional *Economics Supplement* questions located in the back of *EWP* Quizzes/Tests and Teacher Key.
 3. Research Paper: Collect bibliography cards and check students' sources and the format of the cards. (See *Handbook of Grammar and Composition*, if available.) Collect topical outlines and check for organization of ideas.
 4. Plan to return checked bibliography cards and topical outlines in les. 38.
 5. Pray for government officials.
 - ✓ 6. Hear, discuss, and grade (if applicable) **Current Events**.
 7. Turn on the video.
- ☞ Read *EWP* pp. 109–114. Answer p. 111, questions 3–4; p. 114, questions 3–4. Read *Economics Supplement* Application 7.

Lesson **38**

Pages Taught

EWP pp. 109–114
Economics Supplement Application 7

Materials Needed

Checked bibliography cards and topical outlines (return to students)

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 109–114.)
 2. Research Paper: Return checked bibliography cards and topical outlines. Fifteen note cards are due in les. 42.
 - ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
 4. Turn on the video.
- ☞ Read *EWP* pp. 115–117 to Geographic Specialization & Trade. Answer p. 117, questions 1–3. Begin preparation of 15 note cards due in les. 42.

Lesson **39**

Pages Taught

EWP pp. 114–117, to Geographic Specialization & Trade

Materials Needed

Praying for Government Officials form

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 114–117.)
 2. Pray for government officials.
 - ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
 4. Turn on the video.
- 📖 Read *EWP* pp. 117–121. Answer p. 121, questions 1 and 3.

Lesson **40**

Pages Taught

EWP pp. 117–121

Materials Needed

Quiz 9—including *Supplement* questions
Teacher Quiz Key

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 117–121.)
 - ✓ 2. Give, grade, and collect **Quiz 9**.
📖 Be sure to include the additional *Economics Supplement* questions located in the back of *EWP* Quizzes/Tests and Teacher Key.
 - ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
 4. Turn on the video.
- 📖 Study *EWP* Chapters (Ch.) 1–4 (including *Economics Supplement*) for Test 3 (Nine-Weeks Exam) in les. 43. Answer p. 16, Define 1–6; p. 27, Define 1–5; p. 48, Define 1–4; and p. 71, Define 1–6. Continue preparation of 15 note cards due in les. 42.

Lesson **41**

Pages Taught

Review of *EWP* Chapters (Ch.) 1–4 (including *Economics Supplement*)

Teacher Instructions

1. Homework Check.
(During HW check, students complete the Define terms on p. 71.)
 - ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
 3. Let students know what to prepare for Current Events in les. 46–50.
 4. Turn on the video.
- 📖 Study *EWP* Ch. 5–7 (including *Economics Supplement*) for Test 3 (Nine-Weeks Exam) in les. 43. Answer p. 87, Define 1–4; p. 103, Explain 4 and Concepts to Consider 4; and p. 122, Explain 9 and Concepts to Consider 1. Fifteen note cards due in the next lesson.

Lesson **42**

Pages Taught

Review of *EWP* Chapters (Ch.) 5–7 (including *Economics Supplement*)

Materials Needed

Praying for Government Officials form

Teacher Instructions

1. Homework Check.
(During HW check, students complete the Define terms on p. 122.)
 2. Research Paper: Check that students have completed 15 note cards. Fifteen additional note cards are due in les. 46.
 3. Pray for government officials.
 - ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.
 5. Turn on the video.
- 📖 Study *EWP* Ch. 1–7 (including *Economics Supplement*) for Test 3 (Nine-Weeks Exam) in the next lesson. Begin preparation of the next 15 note cards due in les. 46.

Lesson **43**

Materials Needed

Test 3 (Nine-Weeks Exam)—including *Supplement* questions
Teacher Test Key

Teacher Instructions

1. There is no written homework to check.
2. There is no video today.
3. Announce the homework assignment.
4. Students prepare for a test by clearing their desks and taking out test materials (two pens and a cover sheet, if needed).
- ✓ 5. Give **Test 3** (Nine-Weeks Exam) over Ch. 1–7 (including *Economics Supplement*). Collect and grade tests.
 - ✎ Be sure to include the additional *Economics Supplement* questions located in the back of *EWP Quizzes / Tests and Teacher Key*.
6. Plan to return graded Test 3 in les. 44.
 - ✎ Read *EWP* pp. 123–127. Answer p. 124, questions 1–3; p. 128, questions 1–2 and 5. Read *Economics Supplement Application 8A*.

Lesson **44**

Pages Taught

EWP pp. 123–127
Economics Supplement Application 8A

Materials Needed

Praying for Government Officials form
Graded Test 3 (return to students)
Teacher Test Key

Teacher Instructions

1. Homework Check.
 - (During HW check, students define the bold-print terms from pp. 123–127.)
2. Pray for government officials.
3. Return and go over graded Test 3. Collect tests and record grades.
- ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.
5. Turn on the video.
 - ✎ Read *EWP* pp. 128–130. Answer p. 130, questions 1–3. Read *Economics Supplement Application 8B*.

Lesson **45**

Pages Taught

EWP pp. 128–130
Economics Supplement Application 8B

Materials Needed

- ⊕ *Economics Supplement Project 8*

Teacher Instructions

1. Homework Check.
 - (During HW check, students define the bold-print terms from pp. 128–130.)
- ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
3. Let students know what to prepare for Current Events in les. 51–55.
4. Turn on the video.
- ⊕ 5. Optional Project 8 correlates with the topics covered in this lesson. If you assign the project, evaluate the completed project according to your criteria.
 - ✎ Read *EWP* pp. 131–135. Answer p. 132, questions 1 and 3; p. 136, questions 1–3. Fifteen note cards due in the next lesson. (Each student should bring 30 cards total.)

Lesson **46**

Pages Taught

EWP pp. 131–135

Materials Needed

Praying for Government Officials form
Reading Quiz I and Answers

Teacher Instructions

1. Homework Check.
 - (During HW check, students define the bold-print terms from pp. 131–135.)
2. Research Paper: Check that students have completed 30 note cards total. The rough draft of the Research Paper is due in les. 52.
- ✓ 3. Give, grade, and collect **Reading Quiz I**.
- ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.
5. Turn on the video.
 - ✎ Begin writing rough draft of Research Paper due in les. 52. Read *Economics Supplement Applications 8C, 8D, 8E, 8F, and 8G*.

Lesson 47

Pages Taught

Economics Supplement Applications 8C–8G

Teacher Instructions

1. Homework Check.
(During HW check, students review *Economics Supplement Applications 8C–8G*.)
 - ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
 3. Turn on the video.
- 📖 Read *EWP* pp. 136–138. Answer p. 138, questions 1–4. Continue writing rough draft of Research Paper due in les. 52. Read *Economics Supplement Applications 8H* and 8I.

Lesson 48

Pages Taught

EWP pp. 136–138
Economics Supplement Applications 8H–8I

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 136–138.)
 - ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
 3. Turn on the video.
- 📖 Read *Economics Supplement Applications 8J, 8K, 8L, 8M, and 8N*.

Lesson 49

Pages Taught

Economics Supplement Applications 8J–8N

Materials Needed

Quiz 10—including *Supplement* questions
Teacher Quiz Key
Praying for Government Officials form

Teacher Instructions

1. Homework Check.
(During HW check, students review *Economics Supplement Applications 8J–8N*.)

- ✓ 2. Give, grade, and collect **Quiz 10**.
📖 Be sure to include the additional *Economics Supplement* questions located in the back of *EWP Quizzes / Tests and Teacher Key*.
 3. Pray for government officials.
 - ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.
 5. Turn on the video.
- 📖 Read *EWP* pp. 139–140. Answer p. 140, questions 1–3. Read *Economics Supplement Application 8O*. Continue writing rough draft of Research Paper due in les. 52.

Lesson 50

Pages Taught

EWP pp. 139–140
Economics Supplement Application 8O

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 139–140.)
 - ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
 3. Turn on the video.
 4. Seven minutes is allotted at the end of this lesson for students to work on rough draft of Research Paper.
- 📖 Read *EWP* pp. 142–144. Answer p. 145, questions 3–6. Continue writing rough draft of Research Paper due in les. 52.

Lesson 51

Pages Taught

EWP pp. 142–144

Materials Needed

Quiz 11
Teacher Quiz Key

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 142–144.)
- ✓ 2. Give, grade, and collect **Quiz 11**.

✓ **3.** Hear, discuss, and grade (if applicable) **Current Events**.

📖 Grades for Current Event presentations should be given 2–3 times each quarter. Refer to the Current Events section in the front of this manual for detailed instructions for grading Current Events.

4. Let students know what to prepare for Current Events in les. 56–57 and 59–60.
5. Turn on the video.

📖 Read *EWP* pp. 145–151 to Money Supply. Answer p. 147, questions 3–5; p. 151, questions 1–5. Finish writing rough draft of Research Paper due in the next lesson.

Lesson **52**

Pages Taught

EWP pp. 145–151, to Money Supply

Materials Needed

Praying for Government Officials form
Reading Quiz J and Answers

Teacher Instructions

1. Homework Check.
(*During HW check, students study pp. 145–151.*)
2. Research Paper: Check rough draft of the Research Paper. The final draft of the Research Paper is due in les. 61.
3. Pray for government officials.
- ✓ **4.** Give, grade, and collect **Reading Quiz J**.
- ✓ **5.** Hear, discuss, and grade (if applicable) **Current Events**.
6. Turn on the video.

📖 Read *EWP* pp. 151–153. Answer p. 154, questions 1–4. Read *Economics Supplement Applications* 9A and 9B. Begin writing final draft of Research Paper due in les. 61.

Lesson **53**

Pages Taught

EWP pp. 151–153
Economics Supplement Applications 9A–9B

Materials Needed

- Praying for Government Officials form
Quiz 12
Teacher Quiz Key
- ⊕ *Economics Supplement* Project 9

Teacher Instructions

1. Homework Check.
(*During HW check, students define the bold-print terms from pp. 151–153.*)
2. Pray for government officials.
- ✓ **3.** Give, grade, and collect **Quiz 12**.
- ✓ **4.** Hear, discuss, and grade (if applicable) **Current Events**.
5. Turn on the video.
- ⊕ **6.** Optional Project 9 correlates with the topics covered in this lesson. If you assign the project, evaluate the completed project according to your criteria.

📖 Read *EWP* pp. 154–158 to The Use & Abuse of Money. Answer p. 158, questions 1–4. Read *Economics Supplement Applications* 9C, 9D, and 9E. Continue preparing final draft of Research Paper due in les. 61.

Lesson **54**

Pages Taught

EWP pp. 154–158, to The Use & Abuse of Money
Economics Supplement Applications 9C–9E

Materials Needed

Reading Quiz K and Answers

Teacher Instructions

1. Homework Check.
(*During HW check, students define the bold-print terms from pp. 154–158.*)
 - ✓ **2.** Give, grade, and collect **Reading Quiz K**.
 - ✓ **3.** Hear, discuss, and grade (if applicable) **Current Events**.
 4. Turn on the video.
- 📖 Read *Economics Supplement Applications* 9F and 9G. Continue preparing final draft of Research Paper due in les. 61.

Lesson **55**

Pages Taught

Economics Supplement Applications 9F–9G

Teacher Instructions

1. Homework Check.
(*During HW check, students review Economics Supplement Applications 9F–9G.*)

- ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.

- 3. Turn on the video.

📖 Read *Economics Supplement Applications 9H, 9I, and 9J*. Continue preparing final draft of Research Paper due in les. 61.

Lesson 56

Pages Taught

Economics Supplement Applications 9H–9J

Teacher Instructions

- 1. Homework Check.

(During HW check, students review Economics Supplement Applications 9H–9J.)

- ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.

- 3. Turn on the video.

📖 Read *EWP* pp. 158–161. Answer p. 161, questions 1–4. Read *Economics Supplement Application 9K*. Continue preparing final draft of Research Paper due in les. 61.

Lesson 57

Pages Taught

EWP pp. 158–161

Economics Supplement Application 9K

Teacher Instructions

- 1. Homework Check.

(During HW check, students define the bold-print terms from pp. 158–161.)

- ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.

- 3. Let students know what to prepare for Current Events in les. 61–65.

- 4. Turn on the video.

📖 Study *EWP* Ch. 8–9 (including *Economics Supplement*) for Test 4 in les. 59. Answer p. 141, Identify 4–7 and Explain 9; p. 162, Identify 3–6 and Explain 5. Continue preparing final draft of Research Paper due in les. 61.

Lesson 58

Pages Taught

Review *EWP* Ch. 8–9 (including *Economics Supplement*)

Materials Needed

Praying for Government Officials form

📖 *EWP* Quizzes / Tests includes an optional Quiz 12B that could be used in this lesson to check student understanding of *Economics Supplement Applications 9A–9K*.

Teacher Instructions

- 1. Homework Check.

(During HW check, students review Ch. 8–9.)

- 2. Pray for government officials.

- ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.

- 4. Turn on the video.

📖 Study *EWP* Ch. 8–9 (including *Economics Supplement*) for Test 4 in the next lesson. Continue preparing final draft of Research Paper due in les. 61.

Lesson 59

Materials Needed

Test 4—including *Supplement* questions
Teacher Test Key

Teacher Instructions

- 1. There is no written homework to check.

- 2. There is no video today.

- 3. Announce the homework assignment.

- 4. Students prepare for a test by clearing their desks and taking out test materials (two pens and a cover sheet, if needed).

- ✓ 5. Give **Test 4** over Ch. 8–9 (including *Economics Supplement*). Collect and grade tests.

📖 Be sure to include the additional *Economics Supplement* questions located in the back of *EWP* Quizzes / Tests and Teacher Key.

- 6. Plan to return graded Test 4 in les. 60.

📖 Read *EWP* pp. 163–166 to Government & Macroeconomics. Answer p. 166, questions 1–4. Read *Economics Supplement Application 10A*. Final draft of Research Paper due in les. 61.

Lesson **60**

Pages Taught

EWP pp. 163–166, to Government and Macroeconomics
Economics Supplement Application 10A

Materials Needed

Praying for Government Officials form
Graded Test 4 (return to students)
Teacher Test Key

Teacher Instructions

1. Homework Check.
(During HW check, students study pp. 163–166.)
 2. Pray for government officials.
 3. Return and go over graded Test 4. Collect tests and record grades.
 - ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.
 5. Turn on the video.
- ☞ Read *EWP* pp. 166–170. Answer p. 168, questions 1–3 and 7–8; p. 171, questions 1–2. Final draft of Research Paper due in the next lesson.

Lesson **61**

Pages Taught

EWP pp. 166–170

Teacher Instructions

1. Homework Check.
(During HW check, students study pp. 166–170.)
 - ✓ 2. Research Paper: Collect, grade, and record final draft of Research Paper. Count as a test grade for this nine weeks. See the Research Paper section in the front of this manual for additional information.
 3. Plan to return graded Research Papers in les. 66.
☞ After grading the Research Paper, you may wish to give students an opportunity to present their papers in class over the next few weeks as part of Current Events.
 - ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.
 5. Let students know what to prepare for Current Events in les. 66–70.
 6. Turn on the video.
- ☞ Read *Economics Supplement* Applications 10B, 10C, and 10D.

Lesson **62**

Pages Taught

Economics Supplement Applications 10B–10D

Materials Needed

Praying for Government Officials form

Teacher Instructions

1. Homework Check.
(During HW check, students review Economics Supplement Applications 10B–10D.)
 2. Pray for government officials.
 - ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
 4. Turn on the video.
- ☞ Read *EWP* pp. 171–175 to Congress, Charity, and the Constitution. Answer p. 179, questions 1–2.

Lesson **63**

Pages Taught

EWP pp. 171–175, to Congress, Charity, and the Constitution

Teacher Instructions

1. Homework Check.
(During HW check, students review pp. 171–175.)
 - ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
 3. Turn on the video.
- ☞ Read *EWP* pp. 175–179. Answer p. 179, questions 3–4.
- ☞ At the end of the next lesson, students will work on optional income tax forms 1040 EZ and/or 1040. Be prepared to provide sample forms and to assist students with completing the forms.

Lesson **64**

Pages Taught

EWP pp. 175–179

Materials Needed

Praying for Government Officials form
Current income tax forms 1040 EZ and/or 1040 (optional)

Teacher Instructions

1. Homework Check.
(During HW check, students review pp. 175–179.)
 2. Pray for government officials.
 - ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
 4. Turn on the video.
 5. Five minutes is allotted at the end of the lesson for students to work on optional current income tax forms. Show students how to complete income tax forms 1040 EZ and/or 1040 using hypothetical values for income, deductions, giving to charities, etc.
- 📖 Read *EWP* pp. 181–182. Answer p. 182, questions 1 and 3. Read *Economics Supplement Applications* 11A and 11B.

Lesson

65

Pages Taught

EWP pp. 181–182, to Business Cycles
Economics Supplement Applications 11A–11B

Materials Needed

Quiz 13—including *Supplement* questions
Teacher Quiz Key

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 181–182.)
 - ✓ 2. Give, grade, and collect **Quiz 13**.
📖 Be sure to include the additional *Economics Supplement* questions located in the back of *EWP Quizzes/Tests* and Teacher Key.
 - ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
 4. Turn on the video.
- 📖 Read *EWP* pp. 183–186. Answer p. 187, questions 1–3. Read *Economics Supplement Application* 11C.

Lesson

66

Pages Taught

EWP pp. 183–186
Economics Supplement Application 11C

Materials Needed

Graded Research Papers (return to students)
Reading Quiz L and Answers

Teacher Instructions

1. Homework Check.
(During HW check, students review pp. 183–186.)
 2. Return graded Research Papers.
 - ✓ 3. Give, grade, and collect **Reading Quiz L**.
 - ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.
📖 Grades for Current Event presentations should be given 2–3 times each quarter. Refer to the Current Events section in the front of this manual for detailed instructions for grading Current Events.
 5. Let students know what to prepare for Current Events in les. 71–73 and 75.
 6. Turn on the video.
- 📖 Read *EWP* pp. 187–189 to Selfishness & Envy. Answer p. 189, questions 1–3. Read *Economics Supplement Application* 11D.

Lesson

67

Pages Taught

EWP pp. 187–189, to Selfishness & Envy
Economics Supplement Application 11D

Materials Needed

Praying for Government Officials form

Teacher Instructions

1. Homework Check.
(During HW check, students review pp. 187–189.)
 2. Pray for government officials.
 - ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
 4. Turn on the video.
- 📖 Read *EWP* pp. 189–191. Answer p. 191, questions 1–3. Read *Economics Supplement Application* 11E.

Lesson

68

Pages Taught

EWP pp. 189–191
Economics Supplement Application 11E

Materials Needed

Quiz 14—including *Supplement* questions
Teacher Quiz Key

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 189–191.)
- ✓ 2. Give, grade, and collect **Quiz 14**.
✎ Be sure to include the additional *Economics Supplement* questions located in the back of *EWP Quizzes/Tests* and *Teacher Key*.
- ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
4. Turn on the video.

✎ Read *Economics Supplement Applications* 11F and 11G.

Lesson

69

Pages Taught

Economics Supplement Application 11F–11G

Materials Needed

- Praying for Government Officials form
⊕ *Economics Supplement Project* 11

Teacher Instructions

1. Homework Check.
(During HW check, students review *Economics Supplement Applications* 11F–11G.)
2. Pray for government officials.
- ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
4. Turn on the video.
- ⊕ 5. Optional Project 11 correlates with the topics covered in this lesson. If you assign the project, evaluate the completed project according to your criteria.

✎ Read *EWP* pp. 193–195. Answer p. 195, questions 2–4.

Lesson

70

Pages Taught

EWP pp. 193–195

Materials Needed

Reading Quiz M and Answers

Teacher Instructions

1. Homework Check.
(During HW check, students review pp. 193–195.)
- ✓ 2. Give, grade, and collect **Reading Quiz M**.
- ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
4. Turn on the video.

✎ Read *EWP* pp. 196–201. Answer p. 198, questions 1–3 and 5; p. 201, questions 1 and 3–4.

Lesson

71

Pages Taught

EWP pp. 196–201

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 196–201.)
- ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
3. Let students know what to prepare for *Current Events* in les. 76–80.
4. Turn on the video.

✎ Read *EWP* pp. 202–204. Answer p. 204, questions 1–4.

Lesson

72

Pages Taught

EWP pp. 202–204

Materials Needed

Praying for Government Officials form
Quiz 15—including *Supplement* questions
Teacher Quiz Key

Teacher Instructions

1. Homework Check.
(During HW check, students study pp. 202–204.)
2. Pray for government officials.
- ✓ 3. Give, grade, and collect **Quiz 15**.
✎ Be sure to include the additional *Economics Supplement* questions located in the back of *EWP Quizzes/Tests* and *Teacher Key*.
- ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.

5. Turn on the video.

- 📖 Begin studying *EWP* Ch. 10–12 (including *Economics Supplement*) for Test 5 in les. 74. Answer p. 180, Explain 9 and Concepts to Consider 1; p. 192, Explain 8 and Concepts to Consider 5; and p. 205, Explain 1 and Concepts to Consider 5.

Lesson

73

Pages Taught

Review *EWP* Ch. 10–12 (including *Economics Supplement*)

Teacher Instructions

1. Homework Check.
(During HW check, students study pp. 202–204.)
- ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
3. Turn on the video.

- 📖 Study *EWP* Ch. 10–12 (including *Economics Supplement*) for Test 5 in the next lesson.

Lesson

74

Materials Needed

Test 5—including *Supplement* questions
Teacher Test Key

Teacher Instructions

1. There is no written homework to check.
 2. There is no video today.
 3. Announce the homework assignment.
 4. Students prepare for a test by clearing their desks and taking out test materials (two pens and a cover sheet, if needed).
 - ✓ 5. Give **Test 5** over Ch. 10–12 (including *Economics Supplement*). Collect and grade tests.
 - 📖 Be sure to include the additional *Economics Supplement* questions located in the back of *EWP* Quizzes/Tests and Teacher Key.
 6. Plan to return graded Test 5 in les. 75.
- 📖 Read *EWP* pp. 206–209. Answer p. 210, questions 1–5. Read *Economics Supplement Application* 13A.

Lesson

75

Pages Taught

EWP pp. 206–209
Economics Supplement Application 13A

Materials Needed

Graded Test 5 (return to students)
Teacher Test Key
Reading Quiz N and Answers

Teacher Instructions

1. Homework Check.
(During HW check, students study pp. 206–209.)
 2. Return and go over graded Test 5. Collect tests and record grades.
 - ✓ 3. Give, grade, and collect **Reading Quiz N**.
 - ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.
 5. Turn on the video.
- 📖 Read *EWP* pp. 210–213 to Humanitarian Aid. Answer p. 219, questions 1–4.

Lesson

76

Pages Taught

EWP pp. 210–213, to Humanitarian Aid

Teacher Instructions

1. Homework Check.
(During HW check, students study pp. 210–213.)
 - ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
 - 📖 Grades for Current Event presentations should be given 2–3 times each quarter. Refer to the Current Events section in the front of this manual for detailed instructions for grading Current Events.
 3. Turn on the video.
- 📖 Read *EWP* pp. 213–215 to Environmentalism. Answer p. 219, question 5.

Lesson

77

Pages Taught

EWP pp. 213–215, to Environmentalism

Materials Needed

Praying for Government Officials form

Teacher Instructions

1. Homework Check.
(During HW check, students study pp. 213–215.)
 2. Pray for government officials.
 - ✓ 3. Hear, discuss, and grade (if applicable) **Current Events**.
 4. Turn on the video.
- 📖 Read *EWP* pp. 215–218. Answer p. 219, questions 6–8. Read *Economics Supplement Application* 13B.

Lesson 78

Pages Taught

EWP pp. 215–218
Economics Supplement Application 13B

Teacher Instructions

1. Homework Check.
(During HW check, students study pp. 215–218.)
 - ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
 3. Turn on the video.
- 📖 Read *EWP* pp. 221–225. Answer odd-numbered questions on p. 226.

Lesson 79

Pages Taught

EWP pp. 221–225

Materials Needed

Praying for Government Officials form
Quiz 16—including *Supplement* questions
Teacher Quiz Key

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 221–225.)
2. Pray for government officials.

- ✓ 3. Give, grade, and collect **Quiz 16**.
📖 Be sure to include the additional *Economics Supplement* questions located in the back of *EWP* Quizzes/Tests and Teacher Key.
 - ✓ 4. Hear, discuss, and grade (if applicable) **Current Events**.
 5. Turn on the video.
- 📖 Read *EWP* pp. 227–230. Answer p. 231, questions 1–5.

Lesson 80

Pages Taught

EWP pp. 227–230

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 227–230.)
 - ✓ 2. Hear, discuss, and grade (if applicable) **Current Events**.
 3. Turn on the video.
📖 Students will take Test 6 (Final Exam) in les. 85. Plan to allow 20–30 minutes extra for this exam. Students should not have more than two major exams in one day.
- 📖 Read *EWP* pp. 231–233. Answer p. 233, questions 1–3. Read *Economics Supplement Application* 14.

Lesson 81

Pages Taught

EWP pp. 231–233
Economics Supplement Application 14

Teacher Instructions

1. Homework Check.
(During HW check, students define the bold-print terms from pp. 231–233.)
 2. Turn on the video.
 3. Five minutes is allotted at the end of this lesson for students to study for Test 6 (Final Exam).
- 📖 Study *EWP* Ch. 1–4 (including *Economics Supplement*) for Test 6 (Final Exam) in les. 85.

Lesson **82**

Pages Taught

Review *EWP* Ch. 1–4 (including *Economics Supplement*)

Materials Needed

Praying for Government Officials form
Quiz 17—including *Supplement* questions
Teacher Quiz Key

Teacher Instructions

1. There is no written homework to check.
 2. Pray for government officials.
 - ✓ 3. Give, grade, and collect **Quiz 17**.
 - 📖 Be sure to include the additional *Economics Supplement* questions located in the back of *EWP* Quizzes/Tests and Teacher Key.
 4. Turn on the video.
- 📖 Study *EWP* Ch. 5–9 (including *Economics Supplement*) for Test 6 (Final Exam) in les. 85.

Lesson **83**

Pages Taught

Review *EWP* Ch. 5–9 (including *Economics Supplement*)

Teacher Instructions

1. There is no written homework to check.
 2. Turn on the video.
- 📖 Study *EWP* Ch. 10–14 (including *Economics Supplement*) for Test 6 (Final Exam) in les. 85.

Lesson **84**

Pages Taught

Review *EWP* Ch. 10–14 (including *Economics Supplement*)

Materials Needed

Praying for Government Officials form

Teacher Instructions

1. There is no written homework to check.
 2. Pray for government officials.
 3. Turn on the video.
- 📖 Study *EWP* Ch. 1–14 (including *Economics Supplement*) for Test 6 (Final Exam) in the next lesson.

Lesson **85**

Materials Needed

Test 6 (Final Exam)—including *Supplement* questions
Teacher Test Key

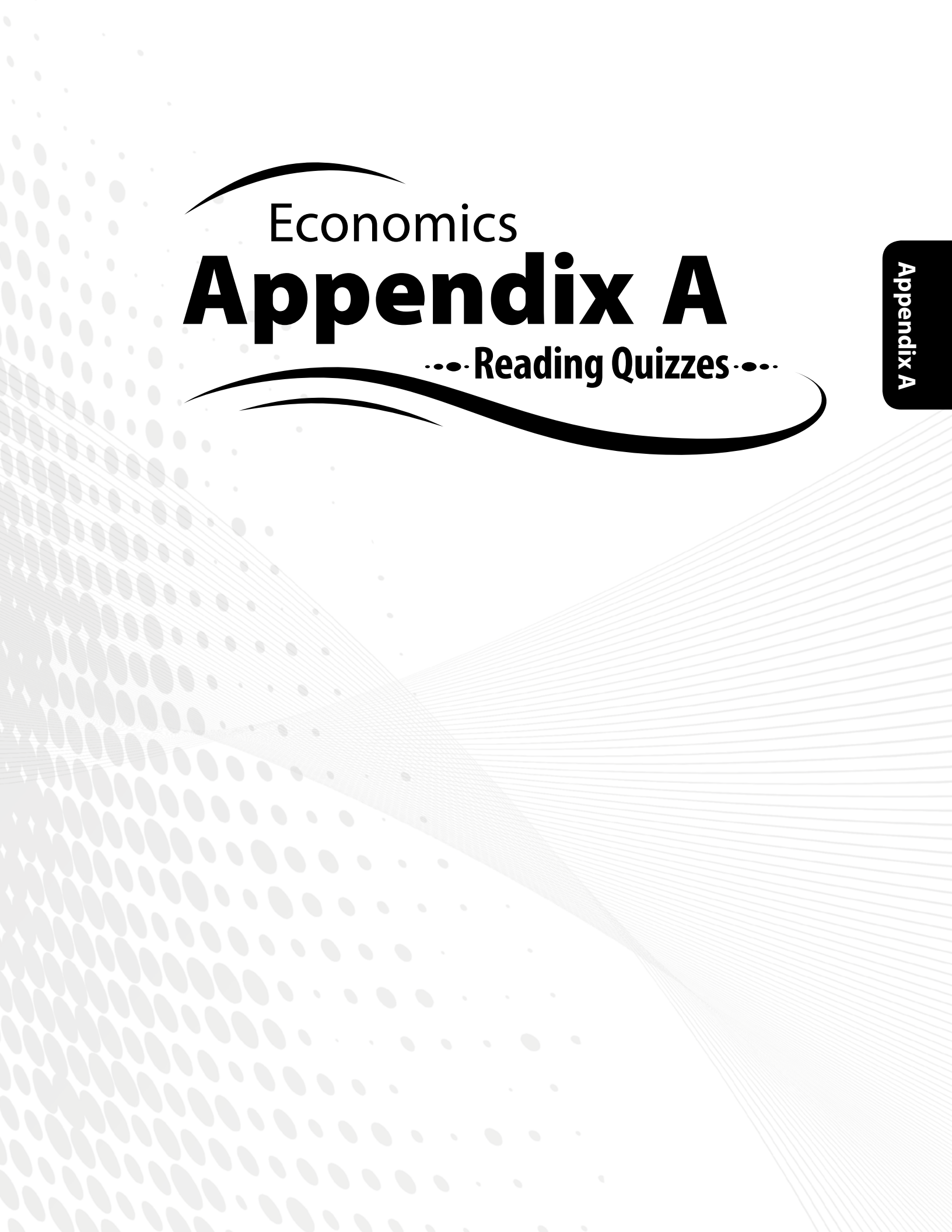
Teacher Instructions

1. There is no written homework to check.
2. There is no video today.
3. Students prepare for a test by clearing their desks and taking out test materials (two pens and a cover sheet, if needed).
- ✓ 4. Give **Test 6** (Final Exam) over Ch. 1–14 (including *Economics Supplement*). Collect and grade tests.
 - 📖 Be sure to include the additional *Economics Supplement* questions located in the back of *EWP* Quizzes/Tests and Teacher Key.
 - Students will take the Final Exam. Plan to allow 20–30 minutes extra for this exam. Students should not have more than two major exams in one day.

Congratulations!

We trust you had a successful and enjoyable semester. Please let us know how we can serve your commitment to Christian education in the future.

Sincerely,
the Abeka team



Economics
Appendix A
... Reading Quizzes ...

Quizzes

Grading Scale (for all Reading Quizzes)

Number Missed	Score
0	100
1	90
2	80
3	70
4	60
5	0

Reading Quiz A

Economics

Lesson 3

pp. 9–12

QUESTIONS

1. True / False: Prodigality is the old word for the bad habit of spending more than one can afford.
2. What is the term used for something that is difficult to do without?
 - (a) want
 - (b) need
 - (c) produce
3. What are things used in the production and distribution of goods and services called?
 - (a) capital goods
 - (b) immediate goods
 - (c) consumer goods
4. What kind of goods is produced for direct use by consumers?
 - (a) capital goods
 - (b) immediate goods
 - (c) consumer goods
5. True / False: Modern technology results from applying intelligence to work.

ANSWERS

1. *true*
2. *(b) need*
3. *(a) capital goods*
4. *(c) consumer goods*
5. *true*

Reading Quiz B

Economics

Lesson 6

pp. 21–24

QUESTIONS

1. True / False: *The Wealth of Countries* is the name of Smith's most famous book.
2. What is the separation of work into individualized tasks called?
 - (a) specialization
 - (b) division of labor
 - (c) free market
3. What is the principle of division of tasks among workers that allows the production of goods to be done by those that do the job best?
 - (a) specialization
 - (b) invisible hand
 - (c) free market
4. In analyzing the factors of production, what did Adam Smith consider to be the most important factor?
 - (a) cost
 - (b) availability
 - (c) labor
5. True / False: According to Smith, an “invisible hand” brings producers and consumers together in a free market.

ANSWERS

1. *false*
2. *(b) division of labor*
3. *(a) specialization*
4. *(c) labor*
5. *true*

Reading Quiz C

Economics

Lesson 11

pp. 33–37

QUESTIONS

1. What is an economic system called that provides barely enough to keep a society alive?
 - (a) subsistence economy
 - (b) producer economy
 - (c) collectivist economy
2. Under which type of capitalism are most of the nation's resources under a centralized authority?
 - (a) private capitalism
 - (b) state capitalism
 - (c) national capitalism
3. True / False: A capitalist is a person who owns a share of some business that produces goods.
4. True / False: Jim Hawkins was the name of the shipwrecked merchant mentioned in the text.
5. What did the shipwrecked survivor mentioned in the text call a drug?
 - (a) tobacco
 - (b) water
 - (c) money

ANSWERS

1. *(a) subsistence economy*
2. *(b) state capitalism*
3. *true*
4. *false*
5. *(c) money*

Reading Quiz D

Economics

Lesson 18

pp. 55–58

QUESTIONS

1. Which concept states that when the price of a good falls, consumers tend to buy more of that good or other items because they can do so without giving up anything?
(a) law of demand
(b) income effect
(c) substitution effect
2. What is a list of numbers that compares price with quantity demanded?
(a) demand curve
(b) demand schedule
(c) price table
3. True / False: A good whose demand is directly related to consumers' incomes is called a normal good.
4. What type of good is capable of being used in place of another?
(a) inferior good
(b) normal good
(c) substitute good
5. True / False: When the price of a good decreases, the quantity demanded decreases.

ANSWERS

1. (b) *income effect*
2. (b) *demand schedule*
3. *true*
4. (c) *substitute good*
5. *false*

Reading Quiz E

Economics

Lesson 24

pp. 72–74

QUESTIONS

1. What is a means through which buyers and sellers exchange goods?
(a) mall
(b) supercenter
(c) market
2. True / False: Market signals are signs that producers use to determine how much to buy.
3. Approximately how many years of life expectancy mark the difference between durable and nondurable goods?
(a) two years
(b) three years
(c) four years
4. True / False: Signals are transmitted in much the same way for both durable and nondurable goods.
5. In a free market economy, who determines what goods are to be produced and in what quantity?
(a) consumer
(b) producer
(c) retailers

ANSWERS

1. (c) *market*
2. *true*
3. (b) *three years*
4. *true*
5. (a) *consumer*

QUESTIONS

1. What is the urge to work to better one's economic situation?
(a) opportunity motive
(b) profit motive
(c) social motive
2. True/False: Depreciation is the diminishing value of goods that is caused by wear and time.
3. What is the excess of the total revenue paid by buyers for goods over the seller's total expense of producing those goods?
(a) interest
(b) overhead
(c) profit
4. True/False: Opportunity cost is the value of the best alternative that is foregone when a different alternative is taken.
5. What is the total value of a business minus any liabilities?
(a) equity
(b) profit
(c) revenue

ANSWERS

1. (b) profit motive
2. true
3. (c) profit
4. true
5. (a) equity

Reading Quiz G**QUESTIONS**

1. A group of firms that produce similar products, such as cars, is called what?
(a) monopoly
(b) industry
(c) factory
2. How many market model types are there?
(a) three
(b) four
(c) five
3. Under perfect competition, should there be a large number of independent sellers or buyers or both?
(a) sellers
(b) buyers
(c) both
4. True/False: In a perfectly competitive market, each firm is known as a price maker.
5. True/False: In an unrestricted market, price and quality are determined by few bargains among sellers and buyers.

ANSWERS

1. (b) industry
2. (b) four
3. (c) both
4. false
5. false

QUESTIONS

1. What is a collusion of businesses which join together to restrict or eliminate competition?
(a) monopoly
(b) firm
(c) trust
2. True / False: The Clayton Act of 1914 was the first and most important antitrust law.
3. What forces a consumer to buy a certain product before he can buy the product he really wants?
(a) price discrimination
(b) tying contract
(c) monopolistic trust
4. Selling the same type of goods at different prices to different buyers is a practice known as what?
(a) price discrimination
(b) tying contract
(c) monopolistic trust
5. True / False: The Federal Trade Commission was created to investigate trade practices.

ANSWERS

1. (c) trust
2. false
3. (b) tying contract
4. (a) price discrimination
5. true

Reading Quiz I**QUESTIONS**

1. Which account allows checks to be written up to the dollar amount that the account holder has deposited?
(a) savings account
(b) checking account
(c) money market account
2. Which account allows the account holder to earn interest on his deposits?
(a) savings account
(b) checking account
(c) money market account
3. Which account guarantees a certain interest rate and has a specified maturity date?
(a) transaction account
(b) money market account
(c) certificate of deposit
4. True / False: A pension is a contract between two parties in which one party protects the other against certain types of loss in exchange for payments.
5. True / False: Insurance is an arrangement provided by an individual's employer for the intent of providing for the employee's retirement from work.

ANSWERS

1. (b) checking account
2. (a) savings account
3. (c) certificate of deposit
4. false
5. false

Reading Quiz J

Economics

Lesson 52

pp. 145–146

QUESTIONS

1. What is the term economists use for coined, metallic money?
(a) shillings
(b) specie
(c) coins
2. True/False: The Roman emperors often debased their empire's coins.
3. What law states that bad money drives out good?
(a) Gresham's Law
(b) Queen's Law
(c) Smith's Law
4. True/False: Circulation is the asserted value of money.
5. What is it called when the level of prices rises because too much money is in circulation?
(a) debasement
(b) deflation
(c) inflation

ANSWERS

1. (b) *specie*
2. *true*
3. (a) *Gresham's Law*
4. *false*
5. (c) *inflation*

Reading Quiz K

Economics

Lesson 54

pp. 154–158

QUESTIONS

1. What controls the majority of America's money supply?
(a) United States Department of the Treasury
(b) Federal Reserve System
(c) commercial banks
2. True/False: The Federal Open Market Committee is a main component of the Federal Reserve System.
3. True/False: The three main tools of the U.S. Department of the Treasury are open market operations, reserve ratios, and discount rates.
4. Milton Friedman advocated what theory stating that the variation in the money supply is the main source of economic fluctuations?
(a) mercantilism
(b) capitalism
(c) monetarism
5. What is a period of time in which the economy declines?
(a) deflation
(b) recession
(c) circulation

ANSWERS

1. (b) *Federal Reserve System*
2. *true*
3. *false*
4. (c) *monetarism*
5. (b) *recession*

QUESTIONS

1. What are recurrent fluctuations in the level of economic activity called?
(a) business peaks
(b) business cycles
(c) business troughs
2. During which part of recurrent fluctuations in the level of economic activity does a nation's GDP rise significantly?
(a) expansion
(b) recession
(c) peak
3. True / False: GDP stands for *gross demand product*.
4. What occurs when the economy declines after a peak?
(a) trough
(b) recession
(c) production
5. True / False: Leading indicators are the components of the economy that normally change before the rest of the economy.

ANSWERS

1. (b) *business cycles*
2. (a) *expansion*
3. *false*
4. (b) *recession*
5. *true*

Reading Quiz M**QUESTIONS**

1. What is the promotion of one's own nation and government regardless of moral consideration?
(a) patriotism
(b) nationalism
(c) communism
2. What economic system is based upon public ownership and governmental control of the production and distribution of nearly all national resources?
(a) patriotism
(b) nationalism
(c) communism
3. True / False: Aleksandr Solzhenitsyn wrote the famous book *Das Kapital*.
4. According to *Das Kapital*, who were the property owners that had to be overthrown for Communism to be achieved?
(a) proletariat
(b) royalty
(c) bourgeois
5. True / False: The proletariat was the name of the common working class that would be the dictators.

ANSWERS

1. (b) *nationalism*
2. (c) *communism*
3. *false*
4. (c) *bourgeois*
5. *true*

QUESTIONS

1. What is the philosophy that regards the entire world as one giant community that should be unified politically and economically?
(a) nationalism
(b) globalism
(c) internationalism
2. What organization was created to maintain international peace after World War II?
(a) United Nations
(b) League of Nations
(c) European Union
3. What organization was created to assist the free flow of trade internationally?
(a) Economic and Social Council
(b) World Trade Organization
(c) World Bank
4. True/False: The North American Free Trade Agreement established free trade with the United States, Canada, and Mexico.
5. Which organization was created to encourage free trade in Europe?
(a) United Nations
(b) World Trade Organization
(c) European Union

ANSWERS

1. (b) *globalism*
2. (a) *United Nations*
3. (b) *World Trade Organization*
4. *true*
5. (c) *European Union*



Economics **Appendix B**

**Praying for Government Officials Form
Current Events Guidelines Sheet
Answer Key to *Economics*
Supplement Questions
Optional Projects**

Praying for Government Officials

"I exhort therefore, that, first of all, supplications, prayers, intercessions, and giving of thanks, be made for all men; for kings, and for all that are in authority; that we may lead a quiet and peaceable life in all godliness and honesty." —1 Timothy 2:1-2

National

President _____
Vice president _____
National senators _____

National representative _____

State

Governor _____
State senators _____

State representative(s) _____

Local

County manager _____
Sheriff _____
Mayor _____
City manager _____
Police chief _____

Others

--- Current Events Guidelines Sheet ---

Objectives

- To be aware of the world around you
- To understand major news events
- To realize that history is being made every day
- To learn to discern what is true, important, and newsworthy

Sources of information

- Daily newspapers
- Magazines
- TV news broadcasts
- Radio broadcasts
- Internet news sources (as directed by on-site teacher)

Preparing the report

- Find an article.
- Read the article, taking notes as you read.
- Summarize the article in your own words. Be sure to include the main point of the article. Give your reaction. Additional details are provided on p. 2 of *Economics Supplement*.
- When writing the report, use the format shown below.

Presenting the report

- Be enthusiastic.
- Have a good understanding of your report so that you may present it clearly.
- Be prepared to answer any questions regarding your article.

	<i>Staple or clip report to paper.</i>		
○	Name		Date
	Current Event		
	<i>Author, title of article, source of article, date of article</i>		
	<i>Begin summary.</i>		
	<i>Begin your reaction.</i>		
○			

Answer Key to Economics

Supplement Questions

Application 2 Consider Answers

There are no Chapter 2 Supplement Questions.

Application 3 Consider Answers

Consider 3A

1. While none of the three main types of economies fully exist, there are mixed economies. Determine which mix of two economies would work the best and explain why. *Answers will vary. Traditional economies generally lack economic growth and do not follow supply and demand laws. Command economies have governing authorities deciding policies and regulating businesses. Free enterprise economies allow the people the freedom to make their own economic decisions. Answer should have parts of two of these economies, and teacher's discretion should be used to determine if answer aligns with biblical principles.*
2. The two political philosophies that control the economic sphere are conservatism and liberalism. Determine which philosophy has the better economic view and explain why. *Answers will vary. Conservatives seek economic growth and stability, whereas liberals try to attain full employment. Teacher's discretion should be used to determine if answer aligns with biblical principles.*

Consider 3B

1. Do you think nuclear power should continue to produce power for the world, or should the use of nuclear power be terminated worldwide? Why or why not? *Answers will vary. Nuclear power has minimal environmental issues because it does not generate greenhouse gases; however, there are disposal problems.*
2. Do you think solar panels, wind turbines, and ocean turbines should continue to be researched and developed to harness more energy, or do you think it is a waste of money? Explain your answer. *Answers will vary. Solar panels have limited use; wind turbines are loud, visually unappealing, kill some animals, and have limited use; ocean turbines endanger marine life and have high maintenance costs. All three are expensive but harness the earth's energy without producing greenhouse gases.*

3. Explain why governments give away money to make things like wind turbines and solar panels available to people. *Answers will vary. Governments use monetary incentives to encourage new advancements in energy.*

Consider 3C

1. Suppose you live in New York where your salary is \$83,000, but you get a promotion and move to work in Iowa where your new salary is only \$75,000. Why is your salary in Iowa lower than your salary in New York? Would you take the new position in Iowa or stay in New York? *The cost of living varies depending on where you live. The cost of living in New York is much higher than in Iowa, so the \$75,000 will have more purchasing power in Iowa than the \$83,000 would have in New York.*
2. Explain why a person with a college degree might earn more than a person with only a high school degree. *Employers are influenced by advanced degrees and would probably give a college graduate a higher position or salary than a high school graduate.*
3. Choose a successful company. Determine how that company's productivity made it successful. *Examples will vary. Some successful companies include Amazon, Walmart, Apple, Disney, AT&T, and Ford. Possible productivity factors include automation, efficient use of resources, computerization, employee incentives, and competent management.*
4. Technology in the 21st century plays a major role in everyday life. Explain how technology in the workplace makes employees develop new skills and seek higher degrees. *Answers will vary. Some industries require staying up-to-date with the latest technology in order to not lose business due to lack of productivity. Implementing technology in a workplace necessitates that employees develop new skills to maintain that technology.*

Application 4 Consider Answers

Consider 4A

1. Why do you think people buy more than they need when items are on sale? *Answers will vary. Some reasons include impulse buying, psychological reasons, the perceived savings, and the schemes that stores use.*
2. What examples from the Bible show a person's restraint from personal wants? *Possible answers include the boy giving his lunch at the feeding of the five thousand, Mary anointing Jesus with expensive oil, the widow of Zarephath using her limited food for Elijah, the widow sacrificing her mite in the Temple, etc.*

Consider 4B

1. Why do you think a state's minimum wage varies from the federal minimum wage? *Answers will vary. Cost of living and the economic conditions in that state affect minimum wage.*
2. Define market value. *Market value is the wage employers will pay and workers will accept in an open competitive market.*

3. Why do you suppose unhappy employees are less productive than happy employees? Give an example of how attitude would affect the productivity of the worker. *Answers will vary. An employee satisfied with his company will work harder than an unhappy one. Employees receiving company incentives would be happier and work harder to increase productivity, whereas an upset employee would not want to work harder and would decrease productivity.*
4. Describe equilibrium wage and how it changes. *Equilibrium wage is the hourly wage for the number of workers employed in an industry, signified by the intersection of the supply-demand curve. An increase of workers will cause a lower equilibrium wage; a decrease of workers will cause a higher equilibrium wage.*
5. Why do companies automate their work instead of hiring people to do the work? Give examples (not in the text) of companies that automate. *Answers will vary. Automation is usually more productive and cost-effective than manual labor. Some examples include retail stores, computer companies, and other manufacturing companies.*

Application 5 Consider Answers

Consider 5A

1. Is it worth it to you to buy a new car, knowing that it would lose about 11% of its value within moments of buying it? *Preferences will vary.*
2. Research the history and value of a ten-year-old car. Determine the original value, the value after five years, and the current value. *Answers will vary. Most cars have decreasing values. Exceptions are rare but do exist for some very high-end cars.*
3. Do you think a person is being a good steward of his money if he buys an item just because it is a name brand item when he knows he could get a generic one of similar quality for much less? *Answers will vary. Personal preferences and available funds are main deciding factors. For products such as clothing, jewelry, or electronics, it may be wise to get name brands; for things such as food, hygiene products, and office supplies, generic brand products would suffice.*
4. Why do you suppose an inspector charges hundreds of dollars to inspect a house for a couple of hours? As a prospective homeowner, is it worth that money to you? Do you think it is fair for the inspector to charge that much money? Why or why not? *Answers will vary. Price is dictated by market value and supply and demand. It is better to spend a little money now to save from exorbitant financial burden later.*

5. Think of some large purchases that a financial advisor might recommend that you "sleep on" before buying. *Answers will vary but may include things such as mattresses, houses, cars, or any other financially burdening products, especially that are intended to last.*

Consider 5C

1. Explain what a PPC graph is. *A PPC graph explains the concepts of choice, scarcity, and opportunity cost by visualizing the choices a society makes between two different goods.*
2. Give another example of how a PPC graph can be used and draw a basic sketch of your graph. *Answers will vary; teacher's discretion should be used to verify that the curve of the PPC looks correct for the student's example.*
3. In your own words, explain what opportunity cost is. *Answers should convey the idea that opportunity cost is the value of the best alternative that is foregone when a different alternative is taken.*
4. Define the law of increasing costs. *The law of increasing costs states that the opportunity cost of one product increases the more that the other is produced.*
5. Explain the difference between a shift inward of the PPC and an inward bending PPC. *A shift inward of the PPC is a new curve inside the old one that indicates a retracting economy; an inward bending PPC refers*

to the shape of the curve and occurs when the production of one product hinders the production of the other product and when there is decreasing opportunity costs.

6. Why are most goods more efficiently produced when two products are produced in moderation with each other instead of when just one product is solely produced? *Some resources are better suited for one product than another; this increases the opportunity cost, allowing goods to be more efficiently produced in moderation with each other.*

Consider 5D

1. What job would you want to pursue as an adult? Research to analyze availability in that field. List things you enjoy doing and determine if they will help you in the career that you want. *Answers will vary.*
2. Determine the benefits of joining the military, going to vocational/technical school, or attending college. Decide which is the best option and explain why. *Answers will vary. Each choice has its own benefits and drawbacks. Going into the military serves one's country while getting an education, but one risks his life while doing so. Vocational/technical school is usually cheaper and quicker than attending college and has immediate monetary benefits but will earn less money in the long run than college graduates. Attending college has a substantial monetary investment requirement and risk of student loans, but a degree and formal education will tend to give higher long-term income.*
3. Why do you think that unemployment is lower among college graduates than among those without a college degree? *Answers will vary. Employers prefer prospective employees with higher education over those with less education.*

Application 6 Consider Answers

Consider 6A

1. If there are a limited number of competitors in a market, why would pricing strategies *not* work? *When there are limited competitors in a market, pricing strategies do not work because competitors immediately adjust their pricing to meet the competition.*
2. Define pricing strategies and non-pricing strategies and give examples. *Pricing strategies manipulate the prices of products to attract new customers. Non-pricing strategies use different methods without changing the price.*
3. Generic brand medicine by law has to be as effective as "name brand" products. Why then do you think people will spend double the amount on name brand products such as medicine when both products do the same thing? *Answers will vary but may include ideas such as effective advertising, false prospect of better quality, psychological reasons, uninformed shoppers, and social peer pressure.*
4. List some stores in your area that have membership pricing and bundle pricing. *Answers will vary and may include large retail stores, pharmaceutical stores, and gas stations.*
5. Define geographic pricing. *Geographic pricing is assigning different prices depending on the area in which a product is being sold.*

Consider 6B

Do you think prices would go down if another company came in to compete with a natural monopoly? Why or why not? *Assuming there is no collusion between companies, the prices should go down. To get into a*

market with a similar product, the new company would have to offer lower prices to attract customers from the old company's base.

Consider 6C

1. Some types of monopolies are considered acceptable while others are not. Explain why. *Most monopolies are tolerated for the public good and usually regulated by a government agency. It is usually argued that a water utility monopoly is better for the public so that multiple water supply lines do not need to be built.*
2. Pure competition does not exist, why is it important to understand the concept? *Pure competition is an ideal model to compare other market structures and helps visualize how things ought to be. It is a way to show how the real world markets are deficient though some markets are close to pure competition.*

Consider 6D

1. Define price fixing. *Price fixing is several businesses in the same industry that collude and agree to raise prices together to increase their revenues.*
2. List five ways to prevent identity theft. *Answers will vary but should reflect the bulleted points in the text.*
3. Businesses lose much of their profits because of government regulations. Do you think that government regulation is helpful in the long run for the economy? Explain your answer. *Answers will vary. The FDA and government laws protect consumers and keep businesses operating at a higher standard. Businesses lose money trying to adhere to regulations and could save money without them, lowering costs for consumers but leaving the consumers at a higher risk.*

Application 7 Consider Answers

Consider 7

1. List and define the four types of costs mentioned in the text. *Fixed cost is an expense that does not change even if the business is not producing anything. A variable cost is an expense that changes as the operation of the business is carried out. The total cost is the sum of the fixed and variable costs. The marginal cost is the cost to produce one more unit of a product.*
2. Define marginal product. *Marginal product is the additional output (pots) for each additional input (worker) and is calculated by the change in output (number of pots produced) divided by the change in input (number of workers).*
3. From the example in the supplement, why do you think that the company's marginal product decreased after hiring the 8th worker? *Answers will vary but may include employees' wages or overspecialization.*
4. Define profit. *Profit is the remaining balance after total cost has been subtracted from total revenue.*
5. At what point should a company stop producing more of a product, in terms of marginal cost? *When marginal cost exceeds marginal profit, production should be stopped.*
6. If marginal profit is decreasing, up to what point should a company keep producing that product? Explain your answer. *A company should keep producing a product even if marginal profit is decreasing because additional profit is still being made but should stop before marginal profit is negative.*
7. If a company is failing financially, explain why producing at a loss (negative profit) is beneficial, as long as fixed costs are met. *A smaller loss is made from producing at a loss if fixed costs are met than from paying the fixed costs without any revenue.*

Application 8 Consider Answers

Consider 8A

1. Because the government has stepped into the role of provider in the last few decades, fewer people want to donate to charities. Explain why this is. *Answers will vary. Some people think they already donated to charity through their government taxes and do not want to give more of their money away. Others believe helping people is the government's responsibility.*
2. Would you rather buy the newest things now and have current pleasure, or would you rather live without the newest things but have a sound financial future? *Preferences will vary. Current satisfaction is preferable now but may cause problems in the future. Saving for the future requires sacrifice now but yields a larger reward later. Use discretion to determine if answer is rational and biblical.*
3. While a financially secure future is important, with what should a Christian be most concerned? Consider Matthew 6:19–21 in answering this question. *Answers should be consistent with the verses; spiritual matters are more important than physical.*
2. Define nominal interest rate. *Nominal interest rate is interest that does not take inflation into account.*
3. Give some other groups of people that are hurt by inflation. *Answers will vary. Inflation hurts those with fixed incomes such as retired people receiving pensions. Inflation also hurts the consumer since inflation increases the cost of living.*

Consider 8C

1. Why does a salesperson's appeal to your emotions create a better chance that you will buy an extended warranty? *Answers will vary. People tend to make decisions emotionally after hearing a story of an improbable event.*
2. When buying an extended warranty, what questions should you consider before purchasing it? *Questions may include ideas such as the price of repairing or replacing the item, the length of the warranty, better alternatives, or other examples from the text.*

Consider 8D

1. For adults with responsibilities, many forms of insurance are available. List several forms of insurance discussed and what they would cover. *Answers should include whole life and term life, property, collision, comprehensive, and liability insurance that protects against loss of life, against property damage, and against personal injury or damage from a car accident.*

Consider 8B

1. List the three causes for inflation and describe each. *Printing excess money, which decreases the value of money; a scarcity in the supply of goods and services, which causes prices to rise; and an increase in the cost of goods and services, which makes businesses raise their prices.*

2. Do you think that insurance is a wise investment or a waste of money? Would you buy any insurance that is not required by law? *Answers will vary but should reflect good stewardship of one's investments by foregoing unnecessary insurance by applying the principles found in the text.*

Consider 8E

1. Why do you suppose that certain purchases require insurance? *Insurance may be required to secure a loan or to protect against liability. Also, the government tries to protect consumers by requiring insurance.*
2. Define collateral and give an example of collateral. *Collateral is something of value that the lender can claim in the event of non-payment of the loan; examples will vary.*
3. Can you think of anything valuable that might need a floater policy? *Answers will vary but may include fine jewelry, instruments, antiques, appliances, and furniture.*
4. Do you think that the government takeover of healthcare is unconstitutional? Explain why or why not. Discuss the current status of the ACA. *Answers will vary. The government is trying to serve the public's health needs, especially for those who cannot pay for themselves. Others believe it is not the government's place to care for these people.*

Consider 8F

1. How do the insurance companies' use of deductibles limit unneeded claims? *Deductibles limit claims so that people do not take advantage of the insurance companies, and it encourages people to be more careful with insured devices.*
2. Why does an insurance provider charge a copayment every time you go to the doctor's office? *Copayments are charged to discourage doctor visits for minor needs so the insurance company does not have to pay for multiple unnecessary visits.*

Consider 8G

Find out what company provides your family's car insurance and then list some ways that your insurance company might lower your premium. *Answers will vary but should include having a safe driving record, passing a driver's education course, having good grades, and using devices that monitor driving habits.*

Consider 8H

1. Explain what would happen if one of the four components of the U.S. financial system were missing? *If one component were missing, the whole process would stop working.*

2. If you were to invest in the stock market today, what kind of stocks would you invest in, and why? *The kind of stock an individual would choose is determined by the risk he is willing to tolerate. Risk-aversion usually changes with the age of the investor. Those close to retirement may not recover their losses from a high-risk stock that fails. As a result, older investors usually choose "safer" investments (i.e., less risky). Younger investors would generally invest in stocks with higher returns and higher risk since they have more time to recover their losses.*
3. Contrast realized and unrealized loss. *A security that has lost value but has the potential to gain in value is an unrealized loss. Once the effects of loss are finalized by selling the security, it is a realized loss.*
4. Define diversification and explain its benefits. *Diversification is investing in various asset classes and in different single assets. Benefits should include minimizing risk by counteracting losses with gains.*

Consider 8I

1. Of the two types of IRAs, which one would you choose and why? *Answers will vary. Contributions to Traditional IRAs reduce taxable income; upon withdrawal, contributions are taxed. Roth IRA contributions are taxed when deposited; when withdrawn, both contributions and interest are tax free.*
2. Define ESA and give some benefits of having one. *Answers will vary. Educational savings accounts (ESAs) have a tax benefit and help provide for a child's education.*
3. When saving for retirement, you can use an IRA, Social Security, or a 401(k) plan. Explain the role each might play in a retirement plan. *IRAs and 401(k)s are viable options for retirement and have different benefits to each. Social Security should not be relied upon for a sole source of income.*
4. Why do you think that employers will match up to a certain percent of money put into a 401(k) plan? *Answers will vary. Matching money in a 401(k) gives workers an incentive to work harder. Good company benefits should make workers happier and more productive.*
5. Do you think a business should use the "opt out" plan or the "opt in" plan when encouraging an employee to save? *Answers will vary. "Opt out" plans have higher participation but most employees only contribute the minimum amount. "Opt in" plans have lower participation but higher contribution levels.*
6. Suppose you were an employer, would you want to match the 401(k) contribution? Why or why not? *Answers will vary. Good benefits increase worker productivity, but some employers do not want to invest extra money. Tax breaks are additional incentives for employers.*

Consider 8J

1. If you had the option to invest in a CD or in the stock market, which would you take? Assume the same principal and rate of inflation but allow the rate of return to differ. *Answers will vary depending on type of investor or age but should include that the stock market has higher return but more risk or that a CD has lower return and less risk.*
2. Do you think that taxes on savings discourage people from saving? Is this fair since the money has already been taxed once? *Answers will vary. Taxes could potentially discourage people from saving but is also a way to fund the government; it is legally correct but not necessarily fair.*
3. Based on the scenario of gaining 1% on a savings deposit but losing 2% to inflation, would you be better off storing your savings in a secure location in your home? Why or why not? *A savings account would be better since a 1% net loss is better than a 2% total loss in spending power. Also, in the case of a house fire, savings would no longer be secure.*

Consider 8K

1. Choose two stocks from the stock market and find out how much they grew or decreased over a week, a month, and a year. *Answers will vary.*
2. Why do you think that a company's stock goes up when the company gets a large contract? *A company gaining a large contract causes company shareholders to expect more money for their stock since there is a prospective increase in value of stock.*
3. Define *bid* and *ask* and explain how an exchange is made. *A bid is a price put forth by someone wanting to buy stock; an ask is a price put forth by someone wanting to sell stock. When a bid and ask are equal, an exchange will take place.*
4. Explain how selling a stock that lost value could be very beneficial or very harmful. *Selling a stock that lost value could be very beneficial if the stock plummets soon thereafter and a minimal loss is taken; it could be very harmful if it is a temporary loss and the stock value quickly skyrockets.*

Consider 8L

1. What is an IPO? What are the advantages and disadvantages of an IPO? *Initial public offering (IPO) is the original asking price of a new stock that is usually risky but potentially rewarding.*
2. Define blue-chip stock and give four examples. *Blue-chip stocks are expensive but safe stocks that are highly unlikely to lose value in the stock market soon. Examples will vary.*

3. You invested \$5,000 in the Walmart IPO offered at \$16.50 per share on October 31, 1969. From October 31, 1969, to May 15, 2017, Walmart stock split 11 times as 2:1 splits. The May 15, 2017 stock price was \$78.60. Determine how many shares you would own and their value in 2017. *Explain that a 2:1 split doubles the number of shares that the shareholder holds after the 2:1 stock split. Calculations: \$5,000 at \$16.50 per share would buy about 303 shares of Walmart IPO stock. After eleven 2:1 stock splits, the investor would have 303 shares $\times 2^{11} = 620,544$ shares. On May 15, 2017, Walmart stock sold at \$78.60. The value of the original \$5,000 investment would be \$78.60 per share $\times 620,544$ shares = \$48,774,758.40! Note: this does not include dividends that were paid since the IPO offering.*

Consider 8M

1. Explain why emotions should not influence the choice of buying stock. *Answers will vary. Emotions may negatively influence decisions on stocks, or a temporary change could cause impulse selling / buying.*
2. Explain why the interest rate of a bond might drop 2% or conversely go up 2%. *Answers will vary but should include inflation, deflation, or interest rates on new bonds.*
3. Explain how interest rates and recessions affect an investment's value. *If a bond with a lower interest rate is introduced, the older higher interest rate is worth more than if interest rates were the same. Additionally, if a bond with a higher interest rate is introduced, the older lower interest rate is worth less since buyers would rather buy the higher interest bond. Recessions cause most stock prices to fall; however, some discount store stocks can increase during a recession.*
4. Why would some people choose a shorter-length bond, knowing that a longer-length bond would give them additional interest? Consider the advantages and disadvantages to each bond and choose which you would invest money in. *Answers will vary. A shorter-length bond yields less return but allows one to have more freedom with his money.*
5. Explain how fund managers inhibit frequent exchanges of stock. *Fund managers charge fees for their work; frequent exchanges of stock would counteract most small gains typical of stock speculators.*
6. Who is more likely to be negatively affected by fees, long-term or short-term investors? *Fees hurt short-term investors more because short-term investors make more frequent exchanges on small profits to get rich quicker.*

Consider 8N

1. Define risk-averse investor. *Risk averse investors choose the investment with the least amount of risk.*

2. Suppose you have \$50,000 in the bank saved for retirement but you want to put it in the stock market. Explain which kinds of stocks you would buy and how much of each. Do this three separate times as though you were 25, 45, and 60 years old. *Answers will vary but should involve stocks with less risk as the person gets older.*
3. Suppose you invested all your stock in one company and the day before you retire, that company goes bankrupt. Describe how you should have managed your funds to avoid total loss in retirement. *Answers will vary but should include that one should diversify and change his risk aversion as he becomes older.*

Consider 80

While working at a technology company, John was laid off due to company cut backs. How can John still earn income while seeking new employment? *Government will help with unemployment pay through forms of insurance and programs as long as he is actively looking for a job; he should have some savings set aside; he can do miscellaneous menial tasks for a small income while looking in the newspaper or going to job fairs.*

Application 9 Consider Answers

Consider 9A

1. Consider the four loan scenarios presented in the table for Application 9A.
 - a. The two 5-year loans cost more over the life of each loan. Why would a person choose the more expensive 5-year loan over a 3-year loan? *Many buyers consider only the monthly payment and do not consider the total cost of a loan. For instance, \$184.17 per month (at 4% paid over 5 years) appears to be more attractive than \$295.24 per month (4% paid over 3 years). The salesperson probably informs the buyer only of the monthly payment. Unless the salesperson is asked directly for the total cost of the loan, the salesperson may not intentionally reveal the total cost of the two choices. Note also, even though a loan may cost more over the length of a loan, it is possible the buyer cannot afford the higher monthly payment and is willing to pay more to purchase the car immediately.*
 - b. Compare the two 3-year loans; the monthly payments differ by only \$8.98 per month. What other factor should be considered when choosing between the 4% and 6% loan? *The total cost of a loan is an important consideration when borrowing money. The \$8.98 difference between the 3% and 6% loan does not seem like much but over 36 months (i.e., 3 years) it amounts to \$323.28. This is not an insignificant amount of money.*
2. Some people will buy something only if they have the cash to pay for it. Do you think this is wise? Explain why or why not. Can you think of any exceptions to waiting to buy something until you have the cash for it? *Answers will vary. Based on the person, it may be wise to wait; other people can handle the responsibility of debt but still must pay more in total. Some exceptions include buying a necessity and buying an asset that is*

guaranteed to appreciate in value to offset the interest. Some very rare exceptions include buying something that has 0% interest, which allows you to put your money in the bank and accumulate interest while paying off the item, and buying an item if the rate of inflation exceeds the rate of interest, allowing a cheaper buy.

Consider 9B

1. Why do credit card companies institute a floor minimum payment? *A floor minimum payment allows the credit card company to get its money back quicker. Near the end of the loan, if there was no floor the debt would get smaller and smaller but never be paid off. The floor limit is the level at which credit and debit cards require authorization. Above the floor limit the card issuer provides authorization electronically. If the floor is zero, then all transactions require authorization.*
- 2a. Create a spreadsheet to determine how much interest is paid (to the nearest dollar) on a \$10,000 credit card loan, assuming no extra charges on the card or late fees and an 18% APR, 1% of minimum payment of the total balance plus interest, and a \$25 floor. How many months would it take to pay this loan off? Would you be willing to pay this much money for the \$10,000 in items for the convenience of having it now? List an alternative to pay off the loan faster and reduce total interest paid and an alternative to taking out the loan. *Interest payments total \$14,039. The loan would take 291 months to pay off. Answers will vary depending on the reason for the loan. Paying extra on the monthly payment would reduce the principal, thereby lowering interest payments and shortening the length of the loan. Seeking a cheaper substitute product or living without the product until necessary funds are saved up are alternatives to taking out the loan.*

- 2b. Repeat the above process for the loan but assume you pay an extra \$250 on the minimum payment every month and compare total amount paid and how long it takes to pay off the loan. Determine if the saved interest and time outweigh the current drawback of having \$250 less to spend each month. *Interest payments total \$2,445. The loan would take 34 months to pay off. Answers will vary depending on if current funds allow one to be able to give an extra \$250 each month.*
3. Do you think adding all the “terms and conditions” in fine print is fair advertisement of a product? Explain your answer. *Answers will vary. Legally, all the information is there for consumers to read if they want it; however, some will still want it more easily available.*
4. Why do you suppose people prefer to use a credit card, knowing that if they do not pay it back, they have to pay a large amount of interest? *Answers will vary. Credit cards give people ease of payment and people think they can pay it off. People do not have to carry a lot of cash, budgeting is easy, credit history is established, and incentives are awarded for using the card.*
5. Do you think using a credit card is a good idea? Explain your answer and tell why you are for or against them. *Answers will vary. Credit cards are risky because unpaid balances incur high interest charges. Personal responsibility in credit card use is the main factor in deciding whether to have a credit card. Credit cards do offer cash back rewards when used.*
6. Suppose you want to make a large purchase (\$25,000+) and you have no credit score. List some ways that you can build up a credit score so that a bank will lend you the money. *Answers will vary. Securing a credit card, having a steady income, making payments on time, having someone cosign a loan, or becoming an authorized user on someone else’s credit card.*

Consider 9C

If you had the option to join a credit union or put your money into a bank savings account, which would you choose, and why? *Answers will vary. Credit unions offer lower interest rates on loans and higher interest rates on accounts than banks and give more voice in the company; however banks offer more credit cards and are typically more up to date than credit unions.*

Consider 9D

What is insider trading and why does the SEC prohibit it? *Insider trading is when someone buys or sells stocks on the stock market based on information that he has about a certain company that has not yet been made public. The SEC prohibits insider trading to provide a fair playing field in the stock market.*

Consider 9E

What is the main general goal of the OCC, CFPB, and similar organizations? *These organizations make sure that the consumer is not taken advantage of.*

Consider 9F

1. Define collateral. *Collateral is property belonging to the borrower that the lender will hold until the loan is repaid, as a way of making sure that the borrower has incentive to pay the loan back. If the borrower defaults on the loan, the lender keeps the collateral; if the borrower repays the loan, he retains the collateral.*
2. Why do you think banks require the house as collateral for a home loan? *Banks require the house as collateral for a loan to encourage repayment of the loan and to protect the bank from loss on its investment.*
3. Explain the difference between a secured and an unsecured loan and give an example of each. *Secured loans are backed with collateral and often have a lower interest rate since there is less risk. Unsecured loans are not backed with collateral and have higher interest rates to protect the bank. Examples will vary. Common examples include cars, houses, some credit cards, or something of equal value of the loan to act as collateral in a secured loan. Unsecured loans include credit cards, student loans, and personal loans to friends. Other answers acceptable at teacher’s discretion.*
4. Explain what wage garnishment is and if you think it is fair. *Answers will vary. Wage garnishments is a court order demanding that the borrower’s employer take a specified amount of wages and pay the creditor directly before the borrower receives their paycheck. Creditors should be able to get their money back; however, some do not believe it is fair for the debtor to not receive all of his wages and decide himself when to pay off his debt.*
5. Give a reason why buyers should try to make a down payment. *Buyers should make a down payment to reduce the principal on the loan, and therefore reduce the total amount paid toward a purchase.*
6. Give a reason why banks encourage down payments. *Banks encourage down payments because they know that borrowers are less likely to default on a loan if buyers have equity in their purchase.*

Consider 9G

1. How can irresponsibility with credit as a young adult affect future employment? *Not paying off cards on time and accumulating debt can affect future employment since employers would see the person as an undependable employee.*

2. Give some examples of why it is important to regularly check your credit report. *It is important to regularly check your credit report to be aware of one's score and to check for errors.*
3. Do you think it is fair to deny people with no credit history a loan? Consider if you would give someone with no credit history an unsecured loan. *Answers will vary. Creditors need to be protected from potentially irresponsible borrowers; however, prospective borrowers have not defaulted on a loan yet.*
4. Besides the fact that you will get fined even more for a late payment, explain why it is important to always make payments on time. *Late or missing payments will negatively affect a person's credit score.*
5. Could a good credit score obtained by being an authorized credit card user be a misleading indicator of one's financial responsibility? Explain your answer. *Answers will vary. An example could be someone who is very financially irresponsible who never used the card but has great credit because of the card owner's dependability.*
6. Give an example of how cosigning on someone's loan might backfire. *Answers will vary. An example could be someone who deceived a friend into cosigning a substantial loan and then took the money, leaving the friend with the responsibility to pay the debt.*

Consider 9H

1. What does DMP stand for? List benefits and drawbacks of using a DMP. *A debt management plan (DMP) can allow for smaller fees and interest on past debts but introduces another entity to which one is indebted.*
2. Why do you think that banks will lower interest rates for someone using a DMP? *Banks lower interest rates for those using a DMP so that they can get their money back by reducing the interest on the loan thereby lightening the debt burden on the debtor. The DMP increases the probability of repayment under the supervision of a third party.*

Consider 9I

1. Explain the differences between Chapter 7 bankruptcy and Chapter 13 bankruptcy. *Chapter 7 bankruptcy is designed for people of lower incomes who cannot pay off the debt, forgives most debts and takes a majority of one's property away. Chapter 13 bankruptcy is designed for people of higher incomes who can eventually pay off the debt, does not forgive debts but gives the person a plan to follow using all after-necessities income to go toward debt. Property is kept in Chapter 13 bankruptcy.*

2. List some negative effects of filing bankruptcy. *Future employment is hard to obtain, court fees need to be paid, loans have high interest, and credit report shows that one declared bankruptcy for 10 years. Depending on the type of bankruptcy, one must lose his property or live off of just necessities. The lenders are hurt in Chapter 7 bankruptcy since they will not receive all their money back.*
3. Do you think its fair that one can live lavishly and have his debts forgiven, or should he have to find some way to pay off his debts since it is his problem? Do you think declaring bankruptcy should be removed from credit reports after 10 years? *Answers will vary. Legally, there is nothing wrong with it, but morally it is a personal matter of the heart. Credit reports show bankruptcy declarations to protect lenders; however, if debt is forgiven, some may want credit reports forgiven too.*
4. How would you deal with massive debt? Would you use Chapter 7, Chapter 13, DMP, pay it off yourself, or not care and let your family worry about it? *Answers will vary.*

Consider 9J

1. Compare a fixed-rate mortgage with an ARM. *Mortgage payments on a house with a fixed-rate mortgage remain the same while mortgage payments on a house with an adjustable-rate mortgage (ARM) remain the same for a specified time period and then fluctuate with current interest rates after the time period has passed.*
2. Contrast a traditional down payment with a PMI. *Traditionally, unless one pays 20% of the purchase price of a home as a down payment, the mortgage holder requires the lender to acquire private mortgage insurance (PMI) in addition to the monthly mortgage payment. The PMI protects the lender should the borrower default on the loan. The Federal Housing Association (FHA) allows those without substantial savings to buy a home and pay as little as 3.5% as a down payment. Since the FHA guarantees the loan, PMI insurance is required on FHA loans.*
3. Define escrow and explain why it is important. *Escrow is a fund where money is held by a third party to be paid on a person's behalf to cover property tax and insurance. This is important to secure the collateral from damage to protect the lender.*
4. Why do you think a bank will only charge a late fee instead of immediately repossessing the house? *Late fees give the bank more money whereas repossessing the house incurs fees that could potentially put the bank at a loss.*

Consider 9K

1. List some benefits that eating at a restaurant provides to the community. Explain how eating at a restaurant could have a negative impact if done too frequently. *Eating at a restaurant stimulates the local economy through paying employees, suppliers, storeowners, and the government. Detrimental effects include health problems, the high price of food, and the time it takes out of your day.*

2. Can you think of another purchase that stimulates the economy? Explain. *Anything that is bought stimulates the economy to some extent.*

Application 10 Consider Answers

Consider 10A

1. How does one conducting a Ponzi scheme get money? What is the problem with this practice? *Those conducting a Ponzi scheme use money from new investors to pay off old investors. It is illegal because of deceptive investment practices and eventual lack of new investors to pay off old ones.*
2. How is a Ponzi scheme different from a bank loaning out money? *Banks are required to give money back when requested whereas Ponzi schemes are for a longer period of time. Banking is an actual legal investment but those running a Ponzi scheme are not investing the money but living off of it.*
3. Does the government overstep its duty to protect and serve when protecting people from corrupt businesses? Does it interfere with free enterprise? If it does interfere, what means other than government involvement / regulation could be used to stop corrupt businesses? If it does not interfere, to what extent is the government allowed to regulate before it does interfere with free enterprise? Explain your answer. *Answers will vary. To stop corrupt businesses, other private businesses can fight it and consumers would stop using their services, running them out of business. On the other hand, government's role is to protect its citizens but it should not interfere in free enterprise.*
4. Why do you suppose people will take a chance on a get-rich-quick investment even when they know it might turn bad? Give some examples of get-rich-quick investments. *The chance of having large amounts of money quickly makes people willing to spend money. Some answers include the lottery, internet business schemes, pyramid schemes, and some stock investments.*

Consider 10B

1. What type of income tax does the U.S. government currently use? Is this fair? *The government uses a form of progressive taxes for income. Legally, whatever the government chooses to implement is fair; Christians should follow whatever the government says to do without interfering with biblical principles. However, a proportional tax would be the fairest way to tax income.*
2. Do you think the government should implement progressive, regressive, or proportional taxes on income? Explain your answer. *Answers will vary. Most conservatives think progressive taxes are not fair to the rich and discourage work ethic, but most liberals think the rich need to pay this higher amount since they have more money. Regressive taxes allow an equal amount paid by everyone but would never be considered for income tax since it very heavily burdens the poor. Proportional taxes give a fair flat tax rate to everyone but burden the poor; liberals believe that the rich are not paying their fair share.*
3. Gasoline is an item used by almost everyone. Since those with lower incomes pay a higher percent of their incomes to cover this cost, taxes on gasoline would be considered which type of tax? *Tax on gasoline is a regressive tax.*
4. Does increasing taxes on fossil fuels discourage the consumption of these fuels? Explain. *Answers will vary. Governments do increase taxes on certain products to discourage use; however, sometimes it increases taxes on a necessity so that the government may fund a project. A tax on fossil fuels most likely would cause consumers to try to reduce fossil fuel consumption. There are others who have no choice but to maintain present consumption such as those who drive long distances for work for whom an increased fuel tax becomes a burden.*

Consider 10C

1. Explain what a W-4 is used for and why it is important that it is filled out properly. *A W-4 is a tax form to let an employer know how much money to withhold from each paycheck for taxes. It is important to accurately predict one's anticipated tax situation when filling it out so that one does not owe the government a large amount of money or so he is not owed a large refund from the government.*
2. Explain how bracketed tax rates work. *Bracketed tax rates apply a tax rate only to the amount of money within that tax bracket. A different tax rate is applied for income outside of that bracket.*
3. Explain how a progressive tax system discourages a person's work ethic and improvements in one's job performance. Consider someone just below the next tax bracket. *A progressive tax requires much more money paid to the government; if one were just below the next tax bracket, he would not want to work hard to increase his income because he would pay higher taxes on income in the higher tax bracket.*
4. Why do you think people would want an extra local sales tax added to their bill? If you had the option to vote for additional taxes, would you vote for or against it? *Answers will vary. Some would want to help improve the local area while others do not want to pay any more tax.*
5. Do you think any taxes besides income tax should exist? Consider and list how many ways your money is taxed. *Answers will vary. Multiple levels of government need money that would come from different taxes. Initial income gets taxed for income tax and Federal Insurance Contribution Act (FICA) tax, then take-home pay gets taxed for property tax, sales tax, local option sales tax, and other special taxes. Any profits from investing money while saving are also taxed.*

6. Certain places offer a tax-free weekend annually. Why is this offered and do you think that it is beneficial for the state or county to promote that? *Tax-free weekend encourages people to buy more than they normally would to save money on taxes. These purchases stimulate the economy, benefiting the local area.*

Consider 10D

1. Differentiate between deficit and debt. *Deficit is spending more money per year than is received through revenue; debt is the total amount owed.*
2. What action by President Nixon led to a drastic rise in debt? *President Nixon officially taking the United States off the gold standard led to a significant rise in the national debt.*
3. According to Table 5, which president's administration added the most debt? Which president had the highest percent increase of debt? *Obama added the most national debt, and FDR had the highest percent increase of debt.*
4. How can a national debt hurt America? *Answers will vary. Debt to other countries could cause future complications, hurt the American economy, and hurt America's image as a world leader and as a reliable entity.*
5. Give two reasons why national debt is hard to get rid of. *Raising taxes on everyone to help pay for the debt would greatly damage the economy and private citizens, causing more people to look to the government for financial help. Also voting to reduce governmental programs is difficult for most politicians since they do not want to lose votes from those who are accustomed to the governmental programs like Social Security and Medicare.*

Application 11 Consider Answers

Consider 11A

1. Think of some ways that the automobile industry has changed the way that people live. Find another industry that has changed dramatically and explain how it affects life today. *Answers will vary but may include quicker travel times giving more free time or more efficient production that lowers costs; computer industry, aeronautics industry, or other industries with their effects may be acceptable at teacher's discretion.*
2. Explain how IT services can make a company more efficient. Use a retail store as your example and show how it has expanded. *Answers and examples will vary but should include that they save time and money, allowing for the business to expand and compete against other stores.*

3. Robots in the workplace are common today. Even in the food industry, robots are used in every stage of production. Do you think that a robot is effective as a time saver, or would you rather a human make your food? Explain your answer. *Preferences will vary. Robots save time and money while reducing errors but can only do what they are programmed to do. Humans make errors, cost more, take longer, but can give meaningful interaction and troubleshoot problems.*

Consider 11B

1. List the four types of business organizations and list several advantages and disadvantages of each. *Sole proprietorship, partnership, corporation, and limited liability company (LLC) are the types of business organizations. Advantages and disadvantages should match the numbered lists in the book.*
2. Is it better to start an S or C corporation? Explain why. *Answers will vary. S corporations are smaller and have less taxation. C corporations pay more in taxes but can benefit from more people.*
3. Consider personal strengths, weaknesses, and knowledge, which of the four main types of business organizations would you consider to be best if you started it? *Answers will vary.*

Consider 11C

1. Give two definitions of a recession. *Recession occurs when the gross domestic product (GDP) has two or more quarters of negative growth or when there is a significant decline in national economic activity that lasts more than a few months.*
2. Why do companies lay off workers during a recession? *Since a business's income decreases during a recession, a company may lay off workers to cut expenses.*

Consider 11D

Explain how inflation in one country affects other countries, including the chain of events that follows inflation. *Inflation in one country makes foreign products more expensive for that country, causing less to be bought. Also, the country will have to charge more for exports, causing the foreign country to have to pay more for imports.*

Consider 11E

Application 13 Consider Answers

Consider 13A

Explain the role of government, financial institutions, and the international market in a market economy. *The government collects taxes from private households and private businesses. It purchases items from private businesses and benefits private households through various utility services. Financial institutions use others' savings to lend money to private households and invest in private businesses. The international market imports materials from private businesses and exports products to America.*

What would happen if there were a sudden decrease in the demand for mobile applications? *Lower salaries would be given to mobile application developers if demand were to decrease; fewer people would go into the industry.*

Consider 11F

1. What should be the first thing for which you set aside money for each month? The second thing? *Tithe and savings should be the first two things that one sets aside money for each month respectively.*
2. Explain the psychological and financial benefits of having a budget. *One can know that he will be financially all right if he sticks to his budget. One can treat himself every once in awhile without feeling guilty since he knows it is covered in his budget. Debt can be avoided by sticking to a budget. Savings will also increase if budgeted for.*
3. What system can be used to help someone stick to his budget? *The envelope system can be used to help someone stick to his budget.*

Consider 11G

1. List the four types of estate planning documents presented in this text and give a brief description of each. *A will describes what to do with one's possessions once he dies. A living will tells health care professionals how to treat someone if he is unable to voice his opinion. A health care power of attorney gives someone else the right to make health care decisions for the individual if he is unable to do so. A financial power of attorney gives someone else the right to make financial decisions for the person if he is unable to do so.*
2. Why is it recommended that you contact a professional instead of writing documents yourself? *An attorney will ensure the legal standing of the documents.*

Consider 13B

1. Consider a new factory producing goods in the United States. List some possible externalities of this. *Answers will vary. Possible positive externalities include higher employment, competitive market, lower prices, and better products. Possible negative externalities include pollution, the cost of purifying the air, and the opportunity cost of not being able to use the land for other purposes.*

2. Think of some common things that could have positive or negative externalities upon others. List a few of the externalities for the following:

Answers will vary.

- a. Personal financial decision

Investing in a saving's account at a nearby bank may allow someone else to receive a lower interest rate on a loan.

- b. Multinational corporate financial decision
A multinational corporation could expand its services to another country. This may boost the economy causing an externality of increased tourism.

Application 14 Consider Answers

Consider 14A

1. The passage in James 2:15–17 refers to “brother or sister”; explaining the priority of charitable giving suggested in this passage. Does the passage preclude helping those who have needs outside the church? Explain. *A Christian's priorities in giving should be in this order: God, spouse, children, parents, extended family, brothers and sisters in Christ, and then the rest of the world. Deuteronomy 15:11 and other passages are commands to “open thine hand wide unto thy brother, to thy poor, and to thy needy, in thy land.” The believer has a responsibility to be generous to all of those in need as much as the resources with which God has blessed him allow. God blesses sacrificial giving.*
2. The textbook ends with a discussion of the terms *honesty, industriousness, charity, fortitude, and generosity* as virtues of a free market economy. Explain why command economies would tend not to possess these virtues. *Command economies do not thrive economically nor do they have an abundance of products. Lack of resources precludes any sentiment of possible giving, and encourages stealing to maintain necessary personal goods. Willingness to work hard is unlikely if there is no benefit for this effort.*

Consider 14B

1. Based on what you have learned earlier in the textbook and the supplement, explain what is meant by the law of employment. *Each job has a market value based on supply and demand of available employees. If an employee does not accept the market value for his work, businesses will hire other employees to maintain their profit level.*

2. Give an example of government regulation that might be necessary in a free market economy. *Answers will vary. Utilities are regulated to protect customers from monopolistic pricing. Collusion by gas stations is regulated in a local area to prevent price fixing.*
3. Why would one conclude that a free market is best for the most people in a country? *In a free market, the supply of goods and services is determined by the demand of the market. Businesses compete for consumers by producing high quality products at low prices, rewarding innovators, inventors, and consumers. Things that consumers do not want disappear from the market, failing businesses are eliminated, and those resources are deployed on things the consumer is willing to buy.*

Optional Projects

Identify Non-income Factors That Influence Career or Job Choices

Directions: Interview three adults to determine the non-income factors that influenced their choice of a career or job. The adults should be in long-term, full-time positions. Discuss factors such as job satisfaction, independence, risk, family impact, location, and the will of God. Include aspects of their work environment that are important to them such as the difference made in the society, coworkers, trust by supervisors, appreciation by the organization, personality fit, opportunities to grow and advance, company values, flexibility, and benefits. Address the following:

1. Identify the individual, including educational background and training.
2. Describe the job title/function they perform (e.g., nurse in a hospital).
3. Identify how long they have worked in this industry.
4. Describe any necessary additional training or continuing education requirements.
5. Identify the non-income factors that influenced the choice of a career in that field.
6. Explain whether or not they would make a different choice now in a career.

Final Project: Summarize and present the three interviews using the format defined by the teacher.

Contributions to the Economic Development of the United States of America

Directions: Choose a topic option listed below to further develop an understanding of how individual contributions have been key to the economic development of the United States. Research the following information for the topic option chosen.

1. Research your topic's development through the years and its impact on the development of the United States.
2. Discuss the individuals involved and the impact their contributions have had, both individually and collectively.
3. Compare and contrast their perspective to biblical principles and to the capitalist/free market perspective.
4. Describe economic lessons that can be learned from these contributions.

Project Options:

- A. Labor Union Movement—Uriah Stephens, Terence Powderly, Samuel Gompers, Frances Perkins, John L. Lewis, and Walter Reuther

Develop a history of the labor movement, describing the reasons for the rise of unions in the past, the contributions of the individuals listed above, and the reasons for decreasing union membership in recent years. Explain some of the issues that Christians face regarding union membership.

- B. Study of Economics—Friedrich Hayek, Ludwig von Mises, Arthur Laffer, Andrew Mellon, and George Gilder

Describe what each economist was known for from an economic perspective. Explain the impact of their influence on the development of the United States. Compare and contrast their views with today's American economic status.

- C. History of U.S. Banking—Alexander Hamilton, Thomas Jefferson, Andrew Jackson, J. P. Morgan, Nelson Aldrich, Carter Willis, Benjamin Strong, Paul Volcker, Alan Greenspan, and Janet Yellen.

Describe the contributions of each person in regard to his input on banks and the establishment of the Federal Reserve Bank. Explain how their contributions affected the development of the United States. Compare and contrast their views with today's American banking status.

- D. Automobile Industry—Nicolas-Joseph Cugnot, Nicéphore Niépce, Armand Peugeot, Charles Duryea, Karl Benz, Henry Ford, and Ransom Olds

Develop a history of the automobile industry. Explain how individual contributions influenced the growth of the automobile industry and the American economy. Compare and contrast their contributions with advancements in recent years.

- E. Technology Industry—Joseph Jacquard, Charles Babbage, Herman Hollerith, J. V. Atanasoff, John Mauchly, William Shockley, Grace Hopper, Jack Kilby, Steve Jobs, Steve Wozniak, Sergey Brin, and Larry Page

Develop a brief history of the computer industry including the contributions of some of the principal people. Describe how the economy of the United States has been affected by the computer industry. Explain any anticipated future advancements based on today's contributors.

Final Project: Summarize and present your research using the format defined by the teacher.

Factors That Influence Buying Decisions

Directions: Develop a scenario for buying an expensive item such as the latest athletic shoe, the latest cell phone, etc. Consider the following in making the purchase:

- Which models are being considered?
- What will be the deciding factors between models?
- What features are important in making the choice?
- How long will the item last?
- Is there a comparable, less expensive alternative?
- How will the decision be made between alternatives with a lower price?
- Can the purchase be made later when the item is marked down, or is it needed now?
- Is the item affordable now?
- Are there any other purchases that are more or less important at this time?
- Will the item be purchased using credit?
- If credit is used, how much will the item actually cost when paid over time?

Final Project: Summarize the scenario analysis using the format defined by the teacher.

Compare the United States Economy with that of Other Developed and Developing Nations

Directions: Create a table that compares the U.S. economy with the economies of Canada, Mexico, Germany, Russia, China, Haiti, North Korea, and Venezuela. Include information such as type of economy, gross domestic product (GDP), unemployment rate, median per-capita income, personal income tax rate, current population, and projected population in 2050.

In researching each country, keep in mind that no country has a *pure* command, free, or traditional economy. However, the economy may be dominated by one type. Define each country by the type of economy that exists in the country—command economy, free economy, traditional economy, command/mixed economy, command/traditional economy, mixed/command economy, free/mixed economy, etc. Explain the reasoning behind defining the type of economy for each country.

From the data in the table, draw conclusions from the comparisons. Describe any consistent relationship between the type of economy and the economic data. Draw any evident conclusions from the population statistics.

Final Project: Present the table and summarize conclusions using the format defined by the teacher.

Comparing the Benefits and Costs of a College Education to Those of a Technical/Vocational School

Directions: For many people, a four-year college degree is the obvious next step after graduating from high school. As an alternative, others choose to attend a technical or vocational school. Compare the benefits of a technical/vocational school-type education with a standard bachelor's degree program.

Consider the following while researching:

1. For the technical/vocational school, choose one of the following two-year programs for comparison: office administration, preschool teacher, electrician, mechanic, machinist, pharmacy technician, nuclear technician, or dental hygienist. Next choose a four-year degree in a field similar to that of the two-year program.
2. Compare and contrast the difference in required classes between the two-year program and the four-year degree.
3. Determine the average cost of the two-year program and the four-year degree in the fields chosen. When making the comparison, include the opportunity cost of a two-year program compared to the four-year degree. Assess interest that might be paid on student loans.
4. Determine the average salaries for the two-year program and the four-year degree. Assuming retirement at age 65, project the lifetime earnings for the two positions.
5. Research projected job prospects in the future for the two-year program compared to the four-year degree. Consider whether an aging population in the United States will affect job prospects in the two jobs being considered. Include the unemployment rates for the two programs being considered.
6. Compare and contrast advantages and disadvantages between a trade school setting and college setting in regard to personal learning style and skill set. Include the dropout rates for the two-year program and four-year degree being considered.

Final Project: Summarize the research using the format defined by the teacher.

Determine the Savings Needed to Purchase a New Car in Five Years

Directions: Choose an automobile to save for after graduating from college with a 4-year bachelor's degree and securing employment. If inflation is 2% per year, calculate the cost of the new car 5 years after graduation from college.

Determine how much should be saved per month after graduating to buy the car without a loan. Assume the savings will earn 1.5% interest compounded annually.

Final Project: Summarize and present the research using the format defined by the teacher.

Calculating Final Cost Based on Loan Terms

Directions: Consider the options of buying a car priced at \$24,500. The credit union offers loans at 1.85% for 36 months, 3.99% for 48 months, and 3.19% for 60 months. Using the table below, determine the final cost of the \$24,500 car over the length of the three types of loans and the total interest paid.

Use the second table below for a home priced at \$150,000. A loan company is offering a 15-year fixed rate mortgage for 3% and a 30-year fixed rate mortgage for 3.99%. Determine the final cost of the \$150,000 home over each loan length and the total interest paid.

Final Project: Summarize and present the data, including a discussion of the best option, using the format defined by the teacher.

Car Priced at \$24,500

APR	Months	Monthly Payment	Final Cost	Total Interest Paid
1.85%	36	\$700.14		
3.99%	48	\$553.08		
3.19%	60	\$442.30		

Home Priced at \$150,000

Interest Rate	Time	Monthly Payment	Final Cost	Total Interest Paid
3%	15-year fixed	\$1,035.87		
3.99%	30-year fixed	\$715.26		

Developing a Budget

Directions: A budget has two main considerations: income and planned expenditures. Following a budget allows for planning spending and saving based on a set income. Choose one of the two options to develop a sample budget.

Option one:

1. First, determine sources and amounts of income during first year of college, such as work income, gifts, scholarships, parents, etc.
2. Next, determine expenses.
 - a. Using a college catalog of choice, determine the cost of two semesters of college, including the cost of tuition, room and board, books, fees, and other expenses the college will charge as defined in its catalog. (Assume 16 credit hours of classes will be taken.)
 - b. Determine cost to travel to and from the college.
 - c. If a personal vehicle will be used on campus, estimate the cost of the automobile while on campus and any traveling from home and back.
 - d. Make a list of other expenses that will be incurred at college such as clothing, bedding, hygiene products, entertainment, etc.
3. After compiling the two lists of income and expenses, compare the sum of the two lists. Is there enough income to cover expenses? Develop a plan to reconcile income and expenses. Can expenses be trimmed? Will a loan be needed to accomplish the reconciliation? Where will the loan come from?

Option two:

1. Make a list of possible occupations to pursue after high school.
2. Choose one to research.
 - a. Determine the annual income expected at zero, five, and ten years of experience.
 - b. Predict the employment prospects for this position currently, and project what they may be in future years.
 - c. Determine the educational requirements for the career in that field, including any requirement for continuing education after job entry.
3. Interview someone employed in that position in the local community to get that person's perspective on the job. What are his job responsibilities? Does he enjoy his work? What would he have done differently if he were just beginning his education and training?
4. Based on the projected income for the position chosen, develop a budget for the first year of employment. Compare income and expenses that may incur. Include all income sources expected (probably only salary). Include the following expenses: biblical giving, savings, housing, food, clothing, transportation, utilities, health, personal items, entertainment, education, and miscellaneous.
5. Compare the cost of living in three selected locations where employment opportunities exist in the chosen field of work.
6. Read Luke 14:28–30 for additional considerations regarding the project and future planning.

Final Project: Summarize the findings using the format defined by the teacher.



Economics **Appendix C**

Home Teacher Materials Overview
Contact Information
Progress Reports

Home Teacher Materials Overview



••• Introduction •••

This section gives additional information about Abeka Academy policies and procedures to help you with grading, recording, and submitting your

student's work in the **accredited program**. Please read all of the following information.

••• General Information •••

Course Requirements

1. Current edition textbooks are required for students in the Abeka Academy accredited program. This will ensure that students are able to follow along with all video instructions, including quizzes and tests.
2. For academic credit to be granted, a student must complete all courses in which he is enrolled. This includes watching all video lessons. A grade level may not be completed in less than six months.
3. Requests to change the enrollment (switching from Accredited to Independent Study [Unaccredited]) must be processed by our office. Please contact us if you have any questions regarding your student's enrollment.
4. **You must receive approval from Abeka Academy to drop a course** (only available in grades 9–12). Request must be made within thirty days of your assigned begin date for no academic penalty. **Courses dropped after thirty days or without approval will receive a "withdrawn failing" grade.**
5. Because Abeka Academy's primary objective is to provide a distinctively Christian distance-learning education, **Bible is a required course**. Grades will not be issued in other courses unless Bible work is received for that grading period. The Authorized King James Version is used for all Bible courses and verse memorization.

6. Abeka Academy provides video instruction for 85 days, giving you the opportunity to plan instruction, review, or enrichment specific to your student's needs for the remaining 5 days to complete a standard 90-day school semester. The 5 extra days should be used throughout the semester for added instruction, additional review, field trips, or other special events of academic benefit. Time could also be allotted for standardized testing available through abeka.com.

Projects

Please note the following regarding projects:

- **Follow all instructions** for projects. If you do the work as described, the project will move smoothly and efficiently.
- **Full credit can be given** only if the project meets the guidelines from the Daily Guides. Any project amendments must be cleared *in advance* with the Abeka Academy office.
- **Students living outside** the United States who have limited access to research resources may contact Abeka for guidance with project requirements. (See p. C7 for contact information.)

Communication

Abeka Academy sends important communication by email. Please regularly check the email address that you provided for information related to your student's progress. If you are concerned you might not be receiving email from Abeka Academy, check your junk email folder or contact Abeka Academy to check your email address on file. See p. C7 for contact information.

... Getting Started ...

Responsibilities of the Home Teacher

For the school year to run smoothly, it is important that you read the introductory information in the front of this manual and follow the instructions in the Daily Guides. At the end of each quarter, you will need to organize and mail (or submit online) your student's Progress Reports. (See Academic Calendar at academy.abeka.com.)

Student Schedule

You and your student may arrange the order of classes as you prefer. We have found the order listed below to be best for most students.

1. Bible
2. Math
3. English
4. Science
5. History
6. Electives

To avoid lengthening the school day, have your student do his homework at the end of the day rather than after each class.

You may want to **view the first day's video lesson** and watch the first two weeks of lessons with your student to become familiar with the pro-

cedures the video teachers use and to ensure that your student is developing correct study habits.

Semester exams are generally scheduled in lessons 85. You may want to allow one or more additional days after this lesson so that no more than two exams are taken in a single day.

Written Assignments

Require neat, legible work from your student. Do not accept messy work. Have him recopy any work that is poorly written or has too many corrections. Have your student write in ink. When a mistake is made, have him neatly draw a line through it and rewrite the word. Be sure he does not write over a mistake to correct it.

When writing reports and compositions, have your student use his own words. Teach him that material quoted or copied from other sources must be in quotation marks and properly referenced. Be sure to check work for plagiarism; otherwise, your student's grade will be lowered if the work is plagiarized. Reports and compositions may be handwritten or typed based on the home teacher's discretion.

... Grading Policies ...

This section begins with general grading information and ends with specific information regarding digital assessments.

Administering Quizzes, Tests, and Exams

Quizzes are important for three reasons:

1. To evaluate mastery of recent material
2. To determine whether your student is understanding his work and reading
3. To effectively motivate your student to learn

Be sure to administer all pages of a test or exam, front and back. When your student has finished a test or exam, check for incomplete sections. It is the student's responsibility to complete all pages of each test and exam.

Handling Graded Materials

Quizzes, tests, exams, and answer keys are to be opened, administered, and stored only by you. They should not be left where your student will have access to them. **Your student may not use the video manuals to plan his work.** Keep all quizzes, tests, and exams in a locked location.

A student who cheats robs himself of a good education, and a home teacher who allows quizzes, tests, exams, or answer keys to be available to a student does great harm to the student's character.

Because it is of the utmost importance to teach your student to be absolutely honest, follow these guidelines in giving a quiz, a test, or an exam.

- **Completely read the instructions** for Giving / Grading Quizzes and Tests in the front of this manual.
- **Remove the quizzes, tests, and exams** from the book before the student takes them.
- **Closely supervise** all assessment periods. Do not leave your student alone with his materials.
- **Be sure all course materials** are out of sight while the student takes the quiz, test, or exam. **Open-book quizzes / tests are not allowed.**
- **Do not** help your student with answers or procedures on any quiz, test, or exam. If he needs any assistance at all, it should be only to explain the directions if he does not understand them. His work must be his own.
- **Quizzes, tests, and exams** cannot be retaken. If you think your student is not prepared, give extra help before the assessment is taken.

Grading

When grading student work, please remember the following:

- **Grade quizzes and tests** using the guidelines given in the front of this manual, appendices, or teacher keys.
- **Graded original tests and ungraded exams** (not copies) must be sent to the Abeka Academy office with the Progress Report.
- **Write the numerical grade** on the top of the test page and on the Progress Report before sending it to Abeka Academy.
- **If you have a question** on one of your student's answers, put a question mark instead of a grade on the Progress Report. On the test, make a note of your question.
- **Subtract 1 point** for each spelling error, up to 5 points for all quizzes and tests.

Grading Scale

A+	98–100	B	83–86	C–	70–72
A	93–97	B–	80–82	D+	67–69
A–	90–92	C+	77–79	D	60–66
B+	87–89	C	73–76	F	0–59

Progress Reports

Two sets of Progress Reports are included in this appendix. They provide a convenient way for you to organize the grades and materials that you must send to our office. The Progress Report must be sent to Abeka Academy as soon as the grading period is completed. (See Academic Calendar at academy.abeka.com for expected schedule.)

The Home Teacher's Progress Reports are included for your records. If for some reason Abeka Academy does not receive the Progress Report, your copies will be *the only record of the student's work*. It is imperative that you take the following precautions:

- **Enter all grades on both sets of Progress Reports** before mailing the report.
- **Promptly mail Progress Reports** at the end of each grading period.
- **Keep all Home Teacher's Progress Reports** permanently.

If these guidelines are not followed and work is not received, no grades or transcripts will be issued, and the student will be required to repeat the course.

Progress Reports should include the following items:

- Progress Report sheet with all information entered
- All original graded tests and ungraded exams for the course
- Any item which the Progress Report sheet directs to "check that this item is enclosed"

Please note the following:

- **Send a Progress Report** only when all items on the Progress Report have been completed. Do not include student work with DVD returns.
- **Include all items** requested on each Progress Report sheet, or the grade will be lowered accordingly. Quizzes and Current Events are NOT sent with the Progress Report sheet.
- **Return DVDs** (if applicable) as soon as all items on the final Progress Report have been completed. One-semester courses have two sets of DVDs.

Upon receipt of each progress report, Abeka Academy will validate your student's work, adjusting grades as needed to meet accredited requirements. Once all work is validated, you may check your student's grades online at academy.abeka.com.

Contact our office if a report card is not received within six weeks. Final report cards and transcripts cannot be completed until all work and all DVDs (if applicable) are received.

Digital Assessments

Students using digital assessments will complete all quizzes, tests, and exams online. These assessments are accessible by logging in to the student dashboard when an assessment is assigned in the Daily Guides. When logging in for the first time, your student will notice on the "To-Do List" that there is a practice test designed to familiarize him with the features and functions of digital assessments. Make sure he is comfortable with the practice test before taking the first quiz. All missed short answer and essay questions are double-checked by the Abeka Academy office before grades are finalized. Graded assessments may be viewed on the parent dashboard at any time.

For those using digital assessments, the Progress Reports are also completed and submitted online. These Progress Reports are accessible to you by logging in to your home teacher's dashboard. Digital assessment scores will be automatically filled in as grades are validated by the Abeka Academy office. For items graded by the home teacher, enter numerical grades in the boxes provided on the online Progress Reports. For courses that require uploading documents, forms, videos, or sound recordings, these uploads are required before the Progress Report can be submitted.

••• **Additional Economics Information** •••

Current Events

The students will be required to do Current Event reports throughout the semester. Each report will be due in the lessons indicated on the Progress Report. The Home Teacher is to watch the video in lessons 6–8 to see how Current Event reports are graded. Use the following scale to convert the letter grade to a number grade on the Progress Report: A–95, B–85, C–75, D–65, F–59.

Research Paper

The research paper is to be graded by the Home Teacher using the information in the front of this manual. The grade should be recorded on the progress report form. The paper need not be sent to the Abeka Academy office.

Optional Projects

Abeka Academy does not need grades for optional projects provided in Appendix B.

Supplement Quiz / Test Questions

The additional *Economics Supplement* questions located in the back of *EWP Quizzes / Tests* and Teacher Key are a required element of these assessments for students in the accredited program. The only exception is optional Quiz 12B which is not recorded on the progress report.

Tests

You will grade Tests 1, 2, 4, and 5 and send them to the Abeka Academy office. Record test grades on the appropriate Progress Report.

Exams (Tests 3 and 6) are to be sent to the Abeka Academy office with the appropriate Progress Report to be graded.

How Can We Help You?

Contact Information

We are interested in helping your student successfully complete his work. Please let us know early if any problems are encountered. Enrollment, customer service, and academic agents are available to help with all your questions.

You may contact Abeka Academy by one of the following methods:

 **ONLINE** abeka.com/ContactInfo

 **EMAIL** ABAsecondary@abeka.com

 **PHONE** U.S. and Canadian Inquiries 1-800-874-3592
International Inquiries 1-850-479-6585

 **MAIL** For Progress Reports and office correspondence only:

USPS
Abeka Academy
PO Box 17600
Pensacola, FL 32522-7750
USA

Other Carriers
Abeka Academy
240 Waveland St.
Suite A
Pensacola, FL 32503

Accredited students send Progress Reports to the address below. Do not send with any DVD or book returns.
Independent Study (Unaccredited) students should keep these reports for their own records.



Economics Progress Report

First Grading Period
Lessons 1-43
751J

Account No.

--	--	--	--	--	--	--	--

Student ID No.

--	--	--	--	--	--	--	--

Student Name _____
Last First Middle

Home Teacher _____

Mailing Address _____

City _____ State _____

Date _____

Country/ZIP Code _____

Phone Number _____

Check if the above is a change for Shipping Mailing Billing Phone

Abeka Academy
PO Box 17600
Pensacola, Florida 32522-7750

Home Teacher:

All student work sent to our office becomes the unconditional property of Abeka Academy and is not returned to you.

Did you remember to:

- Subtract the number of wrong points from 100?
- Record numerical grades on lines?
- Attach all tests to this report? (It is not necessary to send quizzes and current events.)
- Sign the video statement if you are able?

* To be graded by the Abeka Academy office; please check (✓) that this item is enclosed.

READING QUIZZES

LESSON	QUIZ	GRADE
3	A	_____
6	B	_____
11	C	_____
18	D	_____
24	E	_____
26	F	_____
32	G	_____
36	H	_____

CURRENT EVENTS

LESSON	GRADE
9	_____
31	_____

QUIZZES

LESSON	QUIZ	GRADE
5	1	_____
9	2†	_____
14	3†	_____
19	4†	_____
21	5	_____
27	6†	_____
34	7†	_____
37	8†	_____
40	9†	_____

† Be sure to include quiz questions from *Supplement* book in the grade.

TESTS

LESSON	TEST	GRADE
15	1†	_____
30	2†	_____
LESSON	EXAM*	CHECK (✓)
43	3†	()

† Be sure to include test questions from *Supplement* book in the grade.

18

I personally verify that the student has watched all video lessons in this grading period and that all graded work was completed by the student under a proctor's supervision without any assistance or study materials. I understand that all grades are final following the validation of the work included in this packet and that all work submitted becomes the unconditional property of Abeka Academy and will not be returned.

Home Teacher's signature _____

Student's signature _____

You may check your student's grades online at academy.abeka.com.

Accredited students send Progress Reports to the address below. Do not send with any DVD or book returns.
Independent Study (Unaccredited) students should keep these reports for their own records.



Home Teacher's Copy

Economics Progress Report

First Grading Period
Lessons 1-43
751J

Account No.

Student ID No.

Student Name _____
Last First Middle

Home Teacher _____

Mailing Address _____

City _____ State _____

Country/ZIP Code _____

Abeka Academy
PO Box 17600
Pensacola, Florida 32522-7750

Date _____

Phone Number _____

Check if the above is a change for Shipping Mailing Billing Phone

<p>Home Teacher:</p> <p>All student work sent to our office becomes the unconditional property of Abeka Academy and is not returned to you.</p> <p>Did you remember to:</p> <ul style="list-style-type: none"> • Subtract the number of wrong points from 100? • Record numerical grades on lines? • Attach all tests to this report? (It is not necessary to send quizzes and current events.) • Sign the video statement if you are able? <p>* To be graded by the Abeka Academy office; please check (✓) that this item is enclosed.</p>	<p>READING QUIZZES</p> <table border="1"> <thead> <tr> <th>LESSON</th> <th>QUIZ</th> <th>GRADE</th> </tr> </thead> <tbody> <tr><td>3</td><td>A</td><td>_____</td></tr> <tr><td>6</td><td>B</td><td>_____</td></tr> <tr><td>11</td><td>C</td><td>_____</td></tr> <tr><td>18</td><td>D</td><td>_____</td></tr> <tr><td>24</td><td>E</td><td>_____</td></tr> <tr><td>26</td><td>F</td><td>_____</td></tr> <tr><td>32</td><td>G</td><td>_____</td></tr> <tr><td>36</td><td>H</td><td>_____</td></tr> </tbody> </table>	LESSON	QUIZ	GRADE	3	A	_____	6	B	_____	11	C	_____	18	D	_____	24	E	_____	26	F	_____	32	G	_____	36	H	_____	<p>QUIZZES</p> <table border="1"> <thead> <tr> <th>LESSON</th> <th>QUIZ</th> <th>GRADE</th> </tr> </thead> <tbody> <tr><td>5</td><td>1</td><td>_____</td></tr> <tr><td>9</td><td>2†</td><td>_____</td></tr> <tr><td>14</td><td>3†</td><td>_____</td></tr> <tr><td>19</td><td>4†</td><td>_____</td></tr> <tr><td>21</td><td>5</td><td>_____</td></tr> <tr><td>27</td><td>6†</td><td>_____</td></tr> <tr><td>34</td><td>7†</td><td>_____</td></tr> <tr><td>37</td><td>8†</td><td>_____</td></tr> <tr><td>40</td><td>9†</td><td>_____</td></tr> </tbody> </table>	LESSON	QUIZ	GRADE	5	1	_____	9	2†	_____	14	3†	_____	19	4†	_____	21	5	_____	27	6†	_____	34	7†	_____	37	8†	_____	40	9†	_____
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Student's signature _____

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Accredited students send Progress Reports to the address below. Do not send with any DVD or book returns.
Independent Study (Unaccredited) students should keep these reports for their own records.



Economics Progress Report

Second Grading Period
Lessons 44–85
752J

Account No.

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Student ID No.

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Student Name _____
Last First Middle

Home Teacher _____

Mailing Address _____

City _____ State _____

Date _____

Country/ZIP Code _____

Phone Number _____

Check if the above is a change for Shipping Mailing Billing Phone

Abeka Academy
PO Box 17600
Pensacola, Florida 32522-7750

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