

## **THE INDIVIDUAL AND THE ECONOMY (CIE3M)**

### **THE ONTARIO CURRICULUM: COURSE DESCRIPTION AND PREREQUISITE**

The Individual and the Economy, Grade 11,  
University/College Preparation

This course examines the changing Canadian economy and helps students develop an understanding of their role as economic agents. Students will apply economic models and concepts to assess the roles of the various stakeholders in the Canadian economy and analyze the interactions among them. Students will consider the economic behaviour of the individual as consumer, contributor, and citizen in a mixed economy and will apply economic inquiry, critical thinking, and communication skills to make and defend informed economic decisions.

Prerequisite: Canadian History Since World War I, Grade 10, Academic or Applied

### **COURSE OUTLINE: 2007-08**

**TEXT:** Sayre, John E. and Morris, Alan J. Principles of **Microeconomics** Fourth Edition

**STRANDS:** 1. Economic Decision Making  
2. Economic Stakeholders  
3. Self-Interest and Interdependence  
4. Economic Institutions  
5. Assessing Economic Change

**SEPT.-JAN. (Evaluation: in-class assignments, tests, quizzes, graphing, computer labs, oral presentations, position paper, Dec. exam)**

UNIT 1: Introduction to Economics - The Economic Problem (text: Toolkit + Ch. 1)  
- economic questions, systems, models, sectors..... and the role of money

UNIT 2: Current events and issues of economic interest (e.g. economic infrastructure, the Oct. 10<sup>th</sup> Ontario provincial election...)

UNIT 3: Introduction to Macroeconomic Measurements - The Big Picture

UNIT 4: Personal Financial Planning - adding some economic relevance to your lifestyle

UNIT 5: Microeconomics

- demand and supply, changes, elasticity, consumer demand
- (text: ch. 2,3,4,5)

**DECEMBER EXAM (1.5 hrs.)**

**Jan.-March (Evaluation: tests, quizzes, accounting, video log, enterprise analysis)**

UNIT 6: The Economics of the Firm - Challenges, Organization, Market Structures  
- production, costs & revenues, introduction to accounting principles,

financial statements, types of business organizations, market structures.  
(text: ch. 6,7,8,9,10,11)

**Apr.-June (Evaluation: tests, quizzes, presentation, summative assignment)**

UNIT 7: The Labour Market and the Factors of Production

- (text: ch. 12)

UNIT 8: The Role of Government in the Economy - Revisited

- monetary policy, fiscal policy, market intervention, regulatory actions

UNIT 9: International Trade and Globalization (text: ch.13)

UNIT 10: Economic Citizenship

- corporate, government, the individual; current issues

+ group presentations of summative assignments in May/June.

**SUMMATIVE EVALUATION:** Students will research a specific economic market/enterprise/industry, complete a detailed written analysis and present their findings to the class. The assignment will require that students use and apply their knowledge and understanding of: micro and macro economics; private/public sector principles and institutions; and the interrelationships of their chosen market/enterprise/industry with the local, provincial, national and global communities. Interviews of individuals who work in the selected enterprise/industry are an important component of this assignment. Students will also write a summative exam in June.

**EVALUATION:** June Report

Term work (Sept.-June) + Dec. Exam =	70%
+ Summative Assignment	15%
+ June Exam	15%

**N.B.: TIPS FOR SUCCESS: 1. We will be using your textbook - always bring it.....and an up-to-date notebook to class.**

**2. Participation - get involved...we want to hear your economic theories!**

**3. Communicate with your classmates, if absent find out missed work BEFORE you return to class.**