

High School Economics

One High School Credit is equal to approximately 135-150 hours of study. As scheduled, the Units in this course take the following amount of time to complete:

Economics Unit 1 – 18-24 hours

Uncle Eric Talks About Personal, Career & Financial Security (PCF)

Bluestocking Guide: Building a Personal Model for Success (Guide)

Economics Unit 2 – 30-40 Hours

Whatever Happened to Penny Candy

Bluestocking Guide: Economics (Study Guide)

Economics: A Free Market Reader

Economics Unit 3 – 12-15 Hours

The Money Mystery: The Hidden Force Affecting Your Career, Business and Investments

Bluestocking Guide: Solving the Money Mystery

Economics Unit 4 – 30-40 Hours

The Clipper Ship Strategy: For Success in Your Career, Business and Investments.

Bluestocking Guide: Applying the Clipper Ship Strategy

Total for All four Units: 90-120 Hours

To make this course equal to one high school credit, the following activities may be added:

Watch any of the movies suggested by Uncle Eric in the Study Guides.

Harry's War (PG)

You Can't Take It With You (1938)

Mr. Deed's Goes to Town (1936)

KIDCO (1984) (PG)

Complete the research and discussion/essay assignments in the study guides.

Complete one of the Final Projects suggested by Uncle Eric in the Study Guide to Penny Candy.

Read any of the books listed in "For Further Reading in the Study Guide to Penny Candy.

Watch any of the movies listed in "Films and Documentaries with Good Economic History listed in the Study Guide to Penny Candy.

Have your student track any stock for two months and chart the price.

Watch political debates. Discuss policies proposed by candidates and how they affect the economy.

Complete Dave Ramsey's *Financial Peace University* course for adults or teens.

Read How to Lie with Statistics by Darrell Huff.

Read Capitalism for Kids by Karl Hess.

Visit the Bureau of Engraving and learn about how money is made.

Economics – Unit 2

Whatever Happened to Penny Candy?

Texts: Whatever Happened to Penny Candy
Bluestocking Guide: Economics (Study Guide)
Economics: A Free Market Reader
Optional readers are commonly found at public libraries

Notes:

1. *This unit is part of an Economics course using the books listed above plus the following books along with their study guides: The Money Mystery: The Hidden Force Affecting Your Career, Business and Investments, The Clipper Ship Strategy: For Success in Your Career, Business and Investments.*
2. *It is recommended that your student read Uncle Eric Talks About Person, Career & Financial Success prior to beginning the other books. If you plan to complete Penny Candy immediately after completing Person, Career & Financial Success, skip items a-k.. They are included in the schedule for Person, Career & Financial Success.*
3. *Most lessons can be done in one day; however, some students may want to allow two or more days for lessons.*

The week before you begin reading Whatever Happened to Penny Candy?, complete the following:

Monday

- a) In the Study Guide, read pages 5-7.
Take note of the instructions for Comprehension Exercises, Define, True/False, and Short Answer.
In Whatever Happened to Penny Candy? read *Author's Disclosure*
In Study Guide, complete pages 8 #1 and read 2-9.
- b) Study Guide – Read pages 12-15 *Economics for Boys and Girls*
 - 1. Summarize these simple “rules”.
 - 2. How do they apply to adult life?
- c) Study Guide – Read page 15 *Letter to His Stepbrother*
 - 1. Did Lincoln care about his stepbrother?
 - 2. If so, how did he show it?

Tuesday

- d) Study Guide – Read pages 16-19 *The Wondrous Toy Store*
 - 1. Why is economics important?
 - 2. Who is an entrepreneur?
 - 3. What does an entrepreneur do?
- e) Study Guide – Read pages 20-23 *I, Pencil*

Wednesday

- f) Study Guide - Read pages 24-25 *Letter To His Grandson*
 - 1. How does the profit of one benefit all?
- g) Study Guide – Read pages 26-27 *The Cow in the Apartment*

Thursday

- h) Study Guide – Read pages 28-31 *Start at the Beginning*
 - 1. What two economic assumptions does the author find most adults have?
 - 2. According to LeFevre, what is economics? Why does he say we should study economics?
 - 3. What is profit?
 - 4. What are plus factors?
 - 5. Explain what LeFevre meant when he wrote, “Man lives in a world of limited resources”.
 - 6. Are resources evenly distributed? Are people? Are talents?
 - 7. What is property?
 - 8. Why is decision making by owners preferable?
- i) Study Guide – Read pages 32-33 *Why Pay for Things!*
 - 1. What choices are there for deciding who gets what?

Friday

- j) Study Guide – Read pages 34-36 *Ownership Responsibility and the Child*
 - 1. What is microeconomics?
 - 2. What is a statist?
 - 3. What is the author’s main point?
- k) Study Guide – Read pages 37-38 *Free Market: Elementary, My Child*
 - 1. Complete the exercise on page 30

Economics

Whatever Happened to Penny Candy?

Lessons

1) Penny Candy - Read Preface, Note to Reader, and A Note About Economics

Study Guide - Complete page 40 #1-3

Penny Candy - Chapter 1 Money: Coins and Paper

Study Guide – page 41 #1-6

2) Penny Candy - Chapter 2 Tanstaaf!, The Romans, and Us

Study Guide – pages 42-44 #1-24, 31-33

Study Guide – *How Government Intervention Plagued Our 19th-Century Economy*

Economics: A Free Market Reader - read pages 6-8 *A King of Long Ago*

Answer the questions on page 6 and pages 8-9

Economics: A Free Market Reader - read pages 10-21 *Not Yours to Give*

Answer the questions on page 10 and pages 19-21

3) Penny Candy - Chapter 3 Inflation

Study Guide – pages 48-49 #1-4, 8-11

Economics: A Free Market Reader - read pages 22-39 *How Much Money?*

Answer the questions on page 22 and pages 37-39

Study Guide - read pages 50-51 *Inflation is....*

Study Guide - read page 52 *Inflation in One Page*

4) Penny Candy – Chapter 4 Dollars, Money and Legal Tender

Study Guide – pages 53-55 #1-20

Economics: A Free Market Reader - read pages 40-47 *Eternal Love*

Economics: A Free Market Reader - read pages 46-57 *Back to Gold?*

Answer the questions on pages 57-58

5) Penny Candy – Chapter 4 continued

Economics: A Free Market Reader - read pages 59-73 *Not Worth a Continental*

Answer the questions on pages 72-73

Economics: A Free Market Reader - read pages 74-82 *The Gold Problem*

Answer the questions on page 82

Study Guide – page 55 *Ideas on Liberty*

Optional reading – Round & Round the Money Goes by Melvin & Gilda Berger

6) Penny Candy – Chapter 5 Revolution, Elections, and Printing Presses

Study Guide – page 56 #1-3. Think about 6-9

- 7) Penny Candy – Chapter 6 Wages, Prices, Spirals, and Controls**
 Study Guide – pages 57-58 #1-5, read #6-9
 Economics: A Free Market Reader - read pages 83-86 *Jobs for All*
 Answer the questions on pages 83 & 86
 Economics: A Free Market Reader - read pages 87-100 *Competition, Monopoly, and the Role of Government*
 Answer the questions on page 100
 Study Guide – page 59 *Dear Mr. Ag Secretary*
 Study Guide – page 60 *A Lesson in Socialism*
- 8) Penny Candy – Chapter 7 Wallpaper, Wheelbarrows, and Recessions – Boom & Bust Cycles Since the Civil War**
 Study Guide – page 61 #1-6
Penny Candy – Chapter 8 Fast Money
 Study Guide pages 62-63 #1-11. Think about #12.
 Optional reading – *The Go-Around Dollar* by Barbara Johnston Adams
- 9) Penny Candy – Chapter 9 Getting Rich Quick**
 Study Guide - page 64 #1-2
 Study Guide - pages 65-68 *Invest Survival in Today's Tough World*
 Study Guide - page 69 *The Value of a Head Start*
 Study Guide - pages 79-80 review charts
 Optional reading – *One Grain of Rice: A Mathematical Folk Tale* by Demi
- 10) Penny Candy – Chapter 10 The Boom and Bust Cycle**
 Study Guide – page 72 #1-5
 Study Guide – pages 73-75 *Nine Myths About the Crash*
- 11) Penny Candy – Chapter 11 How Much is a Trillion?**
 Study Guide – page 76 #1-4
 Optional reading – *How Much is a Million* and *If You Made a Million* both by David M Schwartz
- 12) Penny Candy – Chapter 12 What's So Bad About the Federal Debt?**
 Study Guide – page 77 #1-3
 Study Guide – pages 78-82 *The Nature of Work*
 Study Guide – pages 83-84 *The Tale of the Little Red Hen*
 Penny Candy – An Interesting Exercise
 Penny Candy – One Reason Governments Spend So Much
 Study Guide – page 85
 Optional Reading *A Day's Work* by Eve Bunting and Ronald Himler
- 13) Penny Candy – Chapter 13 Summary**
 Study Guide – pages 86-87 #1-10
- 14) Penny candy – Chapter 14 Where Do We Go From Here?**
 Study Guide – page 87

- 15) **Begin reviewing your Study Guide in preparation for the Final.**
Penny Candy – Chapter 15 Natural Law and Economic Prosperity
Study Guide – page 88

- 16) **Penny Candy - Nations and Legal Systems**
Study Guide – page 88

- 17) **Penny Candy - Appendix**
Read from *Excerpt from the Long Winter* to *The Oil Myth*

- 18) **Penny Candy - Appendix**
Read the rest of the Appendix

- 19) **Study Guide – TAKE THE FINAL EXAM and YOU ARE DONE WITH UNIT 2!!!**