



Windsor Secondary School

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At Windsor Secondary School we strive to treat each other with respect and dignity, appreciate diversity, actively pursue lifelong learning through different opportunities and value everyone's right to work and learn in a safe, supportive, challenging environment.

COURSE OUTLINE

SUBJECT: Economics 12
(<https://curriculum.gov.bc.ca/curriculum/adst/12/economics>)

BIG IDEAS:

Financial and economic literacy promotes the financial and economic well-being of both individuals and businesses.

Business creates opportunities to enable change.

Tools and technologies can be adapted for specific purposes.

CURRICULAR COMPETENCIES:

Students are expected to be able to do the following:

Applied Design

- Conduct research to understand and explain economic concepts
- Choose or create various economic scenarios, and identify potential issues, intended impact, and possible unintended negative consequences
- Make decisions about premises and boundaries that define economic scenarios
- Generate ideas, individually and collaboratively
- Critically analyze how competing social, ethical, and sustainability factors impact the economics of global needs for preferred futures
- Identify patterns and trends to further understand economic systems
- Identify, critique, and use a variety of sources of inspiration and information
- Choose an appropriate form, scale, and level of detail for economic scenarios
- Obtain and evaluate critical feedback from multiple sources, both initially and over time
- Apply the appropriate tools to measure economic activity and impact
- Gather feedback to critically evaluate economic scenarios and make changes to design or processes
- Identify tools, technologies, materials, processes, and time needed for the task at hand
- Share progress to increase feedback and collaboration
- Critically evaluate their ability to work effectively, both individually and collaboratively, including the ability to implement project management processes

Applied Skills

- Communicate outcomes in multiple formats and in a clear and concise manner
- Evaluate and apply a framework for solving problems and making decisions
- Evaluate safety issues for themselves, co-workers, and users in both physical and digital environments
- Identify and critically assess the skills needed related to current or projected tasks, and develop specific plans to learn or refine skills over time
- Demonstrate the ability to make responsible economic decisions as individuals and as members of society

Applied Technologies

- Explain and justify mathematical ideas and decisions in many ways
- Represent mathematical ideas in concrete, pictorial, and symbolic forms
- Use mathematical vocabulary and language to contribute to discussions in the classroom
- Take risks when offering ideas in classroom discourse

Connecting and reflecting

- Explore existing, new, and emerging tools, technologies, and systems to further support facts and findings
- Evaluate impacts, including unintended negative consequences, of choices made about technology use
- Analyze the role and personal, interpersonal, social, and environmental impacts of technologies in societal change
- Examine and analyze how cultural beliefs, values, and ethical positions affect the economics of the development and use of technologies on a national and global level

CONTENT:

Students are expected to know the following:

- the economic problem
- macroeconomics and microeconomics
- business cycle
- structure and operation of the Canadian economic system
- marginal utility theory
- opportunity costs and sunk costs
- law of diminishing returns
- economic efficiency and specialization
- demand, supply, and equilibrium
- consumer choice and elasticity
- government actions and impact on the market
- economic indicators
- money and mediums of exchange
- competition in the market
- labour
- global markets
- economics in everyday life
- behavioural economics
- interpersonal and presentation skills to promote products or services and to interact with potential customers/clients
- industry best practices
- career options and opportunities in various economic sectors