

Economics, 2nd Edition Lesson Plan Overview

Day(s)	Topic	Pages	Support Materials	Bible Integration
Chapter 1: What is Economics?				
1	The Science of Choice	2–6		Introduction Ch. 1 Spiritual Emphasis Opening Biblical Focus Opening verses Why we make choices God-pleasing choices Material goods for God's service Wisdom and wants Heb. 13:5, contentment and instability 3 Biblical Focus notes Material things and satisfaction Personal salvation testimony Stewardship
2–3	The Cost of Choice	7–12	Activity 1: Economic Choices, Subjective Value	Stewardship and recycling Godly choices and minimizing regret Biblical Focus
4	The Scope and Purpose of Choice	12–14		Moral implications of economic decisions
5	Chapter 1 Review		Activity 2: Crossword Puzzle	Chapter review application question #1
6	Chapter 1 Test			
Personal Finance Article: Budgeting				
7		16–21	Activity 1: Setting Up a Family Budget	Biblical Focus Opening verses Stewardship II Cor. 9:7 and willing tithes and offerings Systematic scriptural giving Prov. 20:4 and budgeting benefits
Chapter 2: Economic Models				
8–9	Models: The Tools of the Economist	22–27	Activity 1: Economic Models	Ch. 2 Spiritual Emphasis Opening verses Gen. 1:28 and models Biblical economic principles Personal Applications of the PPC
10–11	The Circular Flow Model	28–36	Activity 3: Factors of Production, Extra! Extra!	The Proverbs 31 Woman: A Model Entrepreneur Biblical Focus Government and the circular flow
12	Chapter 2 Review		Activity 5: Matching, Multiple Choice	
13	Chapter 2 Test			
Personal Finance Article: Principles of Purchasing				

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14		38–40		Biblical Focus Prov. 31:16, 18 and wise purchasing Principles: honoring God, no provision for momentary desires, many counselors, not being fooled Prov. 22:3, fraud, and deception
Personal Finance Article: Consumerism				
15		41–43		Fighting for rights or suffering? Fulfilling consumer responsibilities
Chapter 3: Value and Demand				
16	Value	44–50	Activity 1: Diminishing Marginal Utility	Ch. 3 Spiritual Emphasis Opening Biblical Focus Opening verses Biblical Focus Scripture and the Principle of Diminishing Marginal Utility
17–18	Demand	50–56	Activity 2: Law of Demand	Scriptural values
19	Chapter 3 Review		Activity 5: Matching, Multiple Choice, Completion, Short Answer	Chapter review application questions #1 and 3
20	Chapter 3 Test (Giving a combined test is recommended for chapters 3 and 4.)			
Personal Finance Article: Insuring Your Home, Auto, and Life				
21		58–63		II Cor. 12:14 and life insurance James 1:5 and insurance advice
Chapter 4: Supply and Prices				
22–23	Supply	64–71	Activity 1: Graphing	Ch. 4 Spiritual Emphasis Opening verses Telephone Technology: Christian discernment
24–25	Determining Prices	71–78	Activity 3: Supply and Demand Curves	Seven good years followed by seven lean years Biblical perspective of supply and prices
26	Chapter 4 Review		Activity 5: True/False, Matching, Completion, Short Answer	
27	Chapter 4 Test			
Personal Finance Article: The Christian and Debt				
28		80–83		Further study: Scripture verses on debt Christian debt philosophies Biblical cautions regarding debt
Chapter 5: What is the Economic Problem?				
29	National Economic Goals	87–88	Activity 1: National Economic Goals Survey	Ch. 5 Spiritual Emphasis Opening Biblical Focus Opening verses Command for work
30–32	Three Economic Questions	89–100	Activity 2: The Distribution Question: Who Will Receive What the Nation Produces?	Market economy and God's principles A mindset of Christian charity

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33	Chapter 5 Review		Activity 4: Matching, Multiple Choice, Completion, Short Answer	Chapter Review application questions #6 and #7
	Chapter 5 Test			
Personal Finance Article: The Consumer and Debt				
		102–5	Activity 5: Extent of Consumer Credit Use	Indebtedness Immediate gratification and covetousness Stewardship and consumption borrowing Advice on appreciating assets
Chapter 6: Economic Systems				
34–35	Early Economic Systems	106–10	Activity 1 (reading passage and questions)	Ch. 6 Spiritual Emphasis Opening Biblical Focus Opening verses Heb. 13:5 and contentment
36–37	Modern Economic Systems	111–20	Activity 2: Economic Systems and Public Opinion	Meeting others' needs Flaw of communism Capitalism and socialism in the light of God's Word Biblical Focus Critique of "Christian socialism"
38	Chapter 6 Review		Activity 3: Matching, Multiple Choice, Completion, Short Answer	Chapter review content questions #6 and 10 and application question #3
39	Chapter 6 Test			
Personal Finance Article: Types of Consumer Credit				
		122–25	Activity 6: Managing Revolving Credit, Reading the Credit Statement, Credit Statement Exercise	Cautions of installment and open-end credit
Chapter 7: Forms of Business Ownership				
40	Sole Proprietorship	129–31		Ch. 7 Spiritual Emphasis Opening Biblical Focus Opening verses Biblical Focus Lk. 14:28–29 and sole proprietorship
41	Partnership	131–35		Scripture and partnerships Proverbs and the wise use of money Biblical Focus
42–43	Incorporation	135–40	Activity 1: Becoming Incorporated	J. C. Penney and the golden rule Prayer and entering the marketplace
44	Chapter 7 Review		Activity 4: Matching, Multiple Choice, Completion, Short Answer	
45	Chapter 7 Test			
Personal Finance Article: Sources of Consumer Credit				
		142–45		A Christian and Borrowing Credit and the Christian's testimony
Chapter 8: The Stock Market				

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46–47	Stock	147–50	Activity 1: A Day in the Life of a Stock: How to Read the Stock Pages	Ch. 8 Spiritual Emphasis Opening Biblical Focus Opening verses
48–49	Stock Markets	150–53	Activity 3: Understanding the Dow Jones Industrial Average	
50	The Market and the Economy	154–58		The stock market and the Christian Biblical Focus notes Prov. 13:11 and hard work
51	Chapter 8 Review		Activity 5: Matching, Multiple Choice, Short Answer	
52	Chapter 8 Test			
Personal Finance Article: Creditworthiness				
		160–63		Credit and the Christian's character
Chapter 9: Market Structure and Competition				
53	Market Differences	165–68		Ch. 9 Spiritual Emphasis Opening Biblical Focus Opening verses Andrew Carnegie's rejection of Christianity
54–55	Types of Competition	168–74	Activity 1: Measuring Competitive Performance: The Role of the Income Statement	Benefits of Competition
56	Antitrust Policy	175–78		
57	Chapter 9 Review		Activity 2: Crossword Puzzle	
58	Chapter 9 Test			
Personal Finance Article: Cash Management				
		180–83		Biblical Focus Stewardship and proper financial management
Chapter 10: Money and the Financial Market				
59–60	Money	187–95	Activity 1: Do You Really Know Your Money?	Ch. 10 Spiritual Emphasis Opening verses I Tim. 6:9–10 and loving money Money as a tool for God's service Money and the Bible Can money be spiritually beneficial? More than money Wanting money most
61–62	The Financial Market	195–202		Money as a gift for God's glory
63	Chapter 10 Review		Activity 3: Matching, Multiple Choice, Completion, Short Answer	
64	Chapter 10 Test			
Personal Finance Article: Opening and Maintaining a Transaction Account				
		204–9	Activity 8: Maintaining a Checking Account	
Chapter 11: Central Banking				

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65	Organization of the Federal Reserve System	211–16	Activity 1: Federal Reserve Notes	Ch. 11 Spiritual Emphasis Ch. 11 Biblical Focus Opening verses
66–67	Functions of the Federal Reserve System	217–25	Activity 2: The Money Multiplier	Glory Without Gold
68	Money and the Economy	225–28		
69	Chapter 11 Review		Activity 3: Crossword Puzzle	
70	Chapter 11 Test			
Personal Finance Article: Ways to Save				
		230–33		Christian's first financial responsibility
Chapter 12: Measuring the Wealth of the Nation				
71–73	Gross Domestic Product	236–45	Activity 1: Calculation of Nominal GDP	Ch. 12 Spiritual Emphasis Opening Biblical Focus Opening verses The word <i>nominal</i>
74–75	Foreign Trade	245–52	Activity 4: Foreign Exchange Rates	Trade policies and Christlike love Wisdom on trade agreements
76	Chapter 12 Review		Activity 5: Multiple Choice, Modified True/False, Short Answer	
77	Chapter 12 Test			
Personal Finance Article: Understanding How Interest Works				
		254–57		Matt. 25 and earning interest Prov. 27:23–24 and responsibility of money
Chapter 13: The Business Cycle and Unemployment				
78–79	The Business Cycle	259–64	Activity 1: Identifying Phases in the Business Cycle	Ch. 13 Spiritual Emphasis Opening Biblical Focus Opening verses Deut. 8 and financial security Preparing for downturns Spiritual Good from an Economic Bad Serving God as an Economist Biblical Focus Comfort during low economic times
80–81	Unemployment	264–74	Activity 2: Calculating the Unemployment Rate, Employment Rate	Eccles. 5:19 and the ability to work Biblical Focus notes Lowering unemployment and loving neighbors Matt. 22:39, Gal. 6:10, and Christian response to business cycle downturns
82	Chapter 13 Review		Activity 4: Characteristics of Business Cycle Phases, Short Answer	
83	Chapter 13 Test			
Personal Finance Article: Savings Instruments				
		276–79		

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Chapter 14: Inflation				
84-85	Impact and Measurement	281-87	Activity 1: How Inflation Affects You	Ch. 14 Spiritual Emphasis Opening Biblical Focus Opening verses Prov. 27:20 and non-satisfaction Usury Laws
86-87	Causes and Cures	288-94		I Tim. 6:6 and contentment
88	Chapter 14 Review		Activity 5: Multiple Choice, Modified True/False	
89	Chapter 14 Test			
Personal Finance Article: Estate Planning				
		296-301		Prov. 27:12 and preparations A will and stewardship Eph. 6:4 and biblically proper care for children Gospel and testimony present in a will Heb. 9:27 and financial preparation for death Pleasing God and loving others with a will Glorifying God with a will
Chapter 15: Fiscal Policy				
90-91	Governmental Spending	303-9	Activity 1: The Phillips Curve: An Either/Or Fallacy	Ch. 15 Spiritual Emphasis Ch. 15 Biblical Focus Opening verses In God we Trust?
92-93	Taxation	310-15	Activity 3: Taxes and Incentive to Work: The Laffer Curve	Matt. 17:27 and paying income taxes The Bible and Taxes Biblical Focus
94	Governmental Borrowing	315-18		Short-term and long-term consequences of fiscal policies
95	Chapter 15 Review		Activity 4: Crossword Puzzle	
96	Chapter 15 Test			
Personal Finance Article: Retirement Planning				
		320-23		Stewardship