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|  | **Course:** **Program:****Grades:** **Location:** **Dates:** **Instructor:** **Class Hours:**  | Economics and SocietyAccelerated Learning Program9-12UW-Madison CampusJuly 1 – July 21, 2018Morgan Matthews107 |

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| **Who?** PolicymakerEconomistSocial researcherInformed citizen | **Course Description**Have you ever wondered how societal norms impact the details of everyday life? Or how different markets are informed by cultural trends? In this class, you will explore the argument that economic life is an exceptionally social phenomenon, completely entangled with our everyday social relationships. You will investigate basic principles of markets, explore how economic resources are organized, and investigate how economics and sociology come together. Initial exposure. This class is designed to be an introduction to this field. Prior exposure is not required. |
| **What?**Economic systemsEconomic theorySocial construction of economic lifeMarket failuresSocial policy | **Teacher Bio** Morgan holds a B.A. in Sociology from Dartmouth College and an M.S in Sociology from the University of Wisconsin-Madison, where she is working on her PhD in the same field. Prior to beginning graduate school, she worked for a Center for Teaching and Learning at her alma mater. Her research focuses on inequalities in political representation, and she has taught introductory sociology and statistics courses at the undergraduate level. |
| **Program Model**The Accelerated Learning Program gives gifted high school students the chance to learn and live alongside each other on the beautiful UW-Madison campus. ALP is an intense, three-week summer camp designed to push students to the next academic level while housing them in an intimate learning environment. Students enroll in a single course for an in-depth experience not possible in crowded high school schedules. Students gain insight from instructors who are experts in their fields. Above all, ALP cultivates an optimal learning environment where gifted students can interact, learn, and grow with each other. | **Successful Students**As a successful ALP student, you should be ready to grow in the area of your unique academic interest at a highly accelerated pace and lose track of time while geeking out about your favorite topic. In the class setting, you will utilize resources on campus, learn to become more independent as a learner, and increase confidence when approaching challenging academic tasks. By the end of the program, you should notice better time management skills when handling complex projects, develop efficient study skills, and improve understanding of yourself, your strengths, and your talents. Overall, you will be able to contribute your ideas to a broad community of intellectual youth. When everything is said and done, the WCATY experience is what you make it. |
| **Connections to UW, Fieldtrip, or Guest Speaker Options****The ALP program is held on the UW- Madison campus. Each class will have a unique exposure to different campus departments, UW experts, and UW buildings based upon the curriculum of each class. Based upon the nature of the ALP program and its overall goals, we suggest 8-10 of class hours devoted to guest speakers and UW exploration.**  |

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| **Course Overview**In this course, we will explore how economic life is socially constructed. In Parts I and II, we will learn what it means for economic life to be socially constructed, and review basic foundations of economic theory. In Part III, we will review critical sociological approaches to economic life, focusing on cases where market systems do not live up to their aims (including effects on the environment, interactions in a global economy, consumer behavior, and the informal economy of unpaid labor). In each case, we will discuss policy approaches to these issues. Finally, in Part IV we will learn about two of the biggest economic disasters in U.S. history, which for many people posed the critical question, “How can we achieve economic and social prosperity under our current economic system?” We will discuss some innovative approaches to this question (see below).This course will culminate in an “Economic Summit” of policy thinkers, where students will present an economic and social issue that could be addressed by a policy proposal they develop.\*\*\*\*\*\*\*\*\*\*\*\***Part I: The Organization of Economic Life**: 1) history of economic structures and the emergence of market capitalism, and 2) the social construction of economic life Concepts: feudalism, slavery, subsistence economies, bureaucratic socialism, market economy, social construction**Part II: Foundations of Economics**: 1) how people make economic decisions, 2) how people interact in an economy, and 3) how the economy works Concepts: scarcity, cost-benefit tradeoffs, opportunity costs, competition, invisible hand, prisoner’s dilemma, supply and demand, equilibrium, inflation**Part III: Sociological Approaches to Economic Life**: 1) market failures and inefficiencies, and 2) policy approaches to economic problems Concepts: public goods, negative externalities, information failures, unpaid labor, state-economy relationship**Part IV: The Future of Economic Life**: 1) how can we achieve economic and social prosperity? Concepts: Great Depression, Great Recession, plenitude, flourishing, gross happiness index, participatory  economics, UBI |
| **Course Goals and Outcomes:**Students in this course will gain an appreciation for the way economic life is socially constructed (see learning objectives below). In the process, students will develop skills reading and annotating reports by economic and social researchers, writing compelling policy proposals, and presenting ideas about socioeconomic concerns. Student learning objectives:* Recognize the socially-rooted mechanisms that underlie economic life
* Understand economic rationality and its implications for economic structures, such as markets
* Evaluate the strengths and limitations of economic structures
* Devise a policy approach to a current socioeconomic issue
* Clearly write a compelling economic policy brief
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| **ALP Program Goals:****Students' Growth in Academic Skills and Knowledge** - Acquire advanced college-level content knowledge in a chosen discipline- Develop critical, creative, and systems thinking skills **Students' Growth in Understanding Themselves as Learners**- Have better understanding of ones’ own abilities, interests, and talents - Help students find strategies for handling advanced academic challenge- Provide opportunity for career exploration and preparation for college life- Develop better time management and learning skills when handling complex projects**Create a Community of Support** - Encourage development of meaningful connections and lasting friendships- Develop intra- and interpersonal skills- Provide opportunities for student leadership and contribution of new ideas- Build awareness of students' accountability for their individuals contributions to WCATY Community- Provide access to UW experts and campus resources |
| **Inclusion of social and emotional program goals into classroom practices:**Instructor-guided discussion, group and individual exercises, lecture, video presentations, reflective writing, policy writing, peer workshopping, reading annotation, student presentations |
| **Reading Materials & Course book(s):**Course Reading Packet | **Course Details:**Learning is a collaborative exercise, which requires an environment of mutual respect. Arrive on-time to class prepared for engaging discussion. Be alert during class and courteous of other students’ perspectives. Be reflective about your learning and proactively seek help from your instructor, your EA, and other classmates. |
| **Types of assignments & their weight in overall grade:** * **Open-Note Quizzes** (30%): #1: Economic systems and theory, #2: Market failures and inefficiencies, and #3: Future of economic life
* **Reflections** (20%): ~250 word reflections on daily learning in journal
* **Case Analysis Activities** (10%): practice problems
* **Policy Brief** (20%): final culminating project
* **Economic Summit Presentation** (10%):based on policy brief
* **Participation** (10%): individual and in group activities
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| **Pre-Assessment:**First Day: 1) Economic concepts non-credit quiz, 2) Carousel brainstorm about socioeconomic issuesFirst Study Hall: Career/life aspirations reflection | **Final Project**Policy Brief and Economic Summit Presentation:Students will research an issue in which they are interested, and evaluate the issue on economic and social terms. They will formulate a policy brief that clearly summarize the socioeconomic issue and will propose one policy solution addressing the issue. At an “Economic Summit,” students will present their policy brief to a group of interested policymakers. |
| **Evaluation**Class activities are structured to appeal to various learning styles within long class periods that give students the opportunity to concentrate on one area of interest. Students choose one class for the entire three-week period and are assessed at the end of each week. This documentation and a class portfolio provide the discussion topics for the exit interviews at the end of the program. Skills are assessed and students are given a grade based on achievement and growth at the end of ALP. At the end of the program, students receive final class transcript contains student’s final grade and description of individual growth areas. |

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| **Class Daily Schedule *WEEK 1*** |
| ***OVERALL COURSE “BIG QUESTION:”*** How is economic life socially constructed, and how do economic factors in turn shape society?  |
| ***Time*** | ***Guiding Questions*** | ***Main Concepts***  | ***Learning Activities*** | ***Outcomes*** |
| OpeningSunday4:00-5:00pm | Who are your learning partners and what will we learn in this program? |  | - Introductory activities: Intro to your instructors, icebreaker- Syllabus and course goals- Pre-assessment quiz- Fill out WCATY Goals sheet |  |
| Day 1, Monday9:00-11:30am | What is the history of economic systems? | Social construction,feudalism, slavery, subsistence economies, state bureaucratic socialism | - Map of this week: What will we learn? - “Classify This” Activity (discuss how economic objects have social meaning)- Learning Tools Discussion: Reading & Annotating- Read Wright & Rogers Ch. 3 (introduces past economic systems)- Think-Pair-Share: How has economic life changed?- Milton Friedman’s pencil metaphor for a free market | - understand what “socially constructed” means, introduced to the idea that economic life is socially constructed- understand past and current economic systems- skills for reading and annotating college-level readings |
| Day 1, Monday12:30-3:00pm | What is distinctive about market capitalism? | Market capitalism | - Post-It Brainstorm: What is a market? What is capitalism?- PPT: Definition of market capitalism- Four corners debate  | - understand market capitalism and its social roots |
| Day 1, MondayEA-Led Study Hall6:00-8:00pm |  |  | - Read & Annotate: 1. “What is economics” by Sowell, 2. Excerpt from “The Spirit of Capitalism” by Max Weber- Reflection |  |
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| Day 2, Tuesday9:00-11:30am | How is economic life socially constructed? | Social constructionSpirit of capitalismValuesVarieties of Capitalism | - Review the day’s agenda- Reflection and discussion on “What is economics”- PPT: Who is Max Weber?- David Rockwell’s Ted Video “Stairs” (review what it means to be “socially constructed”)- Discuss excerpt from “Protestant Ethic & Spirit of Capitalism”- Lecture on varieties of capitalism (liberal vs. coordinated market economy and levels of development) | - understand the relationship between social values and economic systems |
| Day 2, Tuesday12:30-3:00pm | How is economic life socially constructed? |  | - Island Economy Activity- Debrief- Introduce final project and plan for brainstorming tomorrow | - understand the relationship between social values and economic systems |
| Day 2, TuesdayEA-Led Study Hall6:00-8:00pm |  |  | - Reading & annotation: Ch. 2 from *Economics for Dummies* in course pack- Reflection |  |
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| Day 3, Wed9:00-11:30am | 4th of July, EA-lead instruction | Inequality | - Review goals for the day- Watch *Inequality for All*- Discuss movie | - understand the variety of social outcomes under market capitalism |
| Day 3, Wed12:30-3:00pm | 4th of July, EA-lead instruction |  | - Brainstorm final project topics in groups- Report out topic decisions- Brainstorm writing initial thoughts on project |  |
| Day 3, WedEA-Led Study Hall6:00-8:00pm | **NO EVENING SESSION** |  |  |  |
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| Day 4, Thursday9:00-11:30am | How do people make economic decisions? | Scarcity, cost-benefit tradeoffs, opportunity costs | - Mini-lecture on Rational Choice Theory- Hidden Brain Podcast on Scarcity- Life After High School Future Choices [activity](https://www.frbatlanta.org/-/media/documents/education/publications/extra-credit/2016/fall/lessons-and-activities/high-school/basic-economic-concepts/future-choices-four-corners/extra-credit_future-choices-four-corners-activity.pdf)- Debrief: Economic rationality and tradeoffs; why were many decisions similar or different? What informs our decisions besides costs and benefits?- Mini-lecture on social class in the U.S.- Amartya Sen on social welfare | - understand economic rationality and economic decisions |
| Day 4, Thursday12:30-3:00pm | How do people interact in the economy? | Competition, invisible hand, prisoner’s dilemma | - Read & annotate excerpt from Wealth of Nations- Discussion about invisible hand and self-interested competition- Prisoner’s dilemma group activity- Project topic conferences | - understand how economic actors interact, and how this scales up to group interaction in an economy |
| Day 4, ThursdayEA-Led Study Hall6:00-8:00pm |  |  | - Reading & annotation: Ch. 4 from *Economics for Dummies* in course pack- Reflection- Prepare for tomorrow’s quiz |  |
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| Day 5, Friday9:00-11:30am | How does the economy “work”? | Supply and demand, equilibrium, inflation | - Mini-lecture on supply and demand- Supply & demand shifts worksheet (graphing)- Mini-lecture on monopolies and their effect on supply & demand- Review activity for this week’s course material and time for questions | - understand how a market achieves balance |
| Day 5, Friday12:30-3:00pm | What have we learned this week? What’s coming up next? |  | - Group meditation - Open-note quiz- Debrief about quiz - Play Monopoly Deal- Intro to next week’s agenda |  |
| SundayEA-Led Study Hall6:00-8:00pm |  |  | - Read excerpt from Wright & Rogers Ch. 4 on Public Goods- Read & annotate Ostrom et al “Revisiting the Commons” from course pack- Reflection |  |
| ***WEEK 2*** |
| ***Time*** | ***Guiding Questions*** | ***Main Concepts***  | ***Learning Activities*** | ***Outcomes*** |
| Day 6, Monday9:00-11:30 | What are public goods? | Public goods, tragedy of the commons | - Introduce the map of the week- Mini-lecture introducing market failures and public goods (distinction between private, public, and commons goods)- Discussion: What public goods were discussed in last night’s reading?- Introduce Economic Thinker: Elinor Ostrom | - understand how public goods fare in a capitalist market economy |
| Day 6, Monday12:30-3:00pm | How do public goods relate to my policy problem? |  | - Case Analysis Activity: Public Goods and Services- 10-minute paper: How do public goods relate to my policy problem?- Computers/Computer Lab: Time to research policy topic |  |
| Day 6, MondayEA-Led Study Hall6:00-8:00pm |  |  | - Read excerpt from Wright & Rogers Ch. 4 on Negative Externalities- Read & annotate excerpt from Collins’ *Threads*- Reflection |  |
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| Day 7, Tuesday9:00-11:30am | What are negative externalities? | Negative externalities, globalization | - Mini-lecture on negative externalities- Planet Money Podcast & worksheet: Externalities and Economic Growth- Discussion: What negative externalities were discussed in last night’s reading? | - understand the interconnectedness of social relations in a global economy |
| Day 7, Tuesday12:30-3:00pm | How do negative externalities relate to my policy problem? |  | - Case Analysis Activity: Negative externalities- 10-minute paper: How do negative externalities relate to my policy problem?- Mid-program check-ins with students (time for project while others are conferencing)- Mid-program course feedback surveys |  |
| Day 7, TuesdayEA-Led Study Hall6:00-8:00pm |  |  | - Read & annotate Wright & Rogers Ch. 10: Building a High-Road Economy- Reflection |  |
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| Day 8, Wed9:00-11:30am | How does the state and the economy interact? | Economic regulation and policy | - Mini-lecture on state as “regulator” of the economy and a brief history of economic policy- Discuss expectations for fieldtrip- Give background on legislator and time for brainstorming questions | - understand how the state acts as a counterbalance to a “free market” |
| Day 8, Wed12:30-3:00pm | How does the state and the economy interact? |  | - Tour of State House- Guest speaker from legislature (Rep. Lisa Subeck) to discuss economic policy- Debrief: how does this fieldtrip shape how you think about the work of developing economic policy? |  |
| Day 8, WedEA-Led Study Hall6:00-8:00pm |  |  | - Read excerpt from Wright & Rogers Ch. 4 on Information Failures- Read & annotate Ch. 5 from Naked Economics- Reflection |  |
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| Day 9, Thursday9:00-11:30am | What are information failures? | Information failures, consumerism, consumer culture, preference structuring | - Mini-lecture on information failures and consumerism- Social media data Ted Talk- Discussion: What information failures were discussed in last night’s reading?- Watch PBS Frontline: “The Persuaders” | - understand how quality and availability of information shapes economic actors decisions |
| Day 9, Thursday12:30-3:00pm | How do information failures relate to my policy problem? |  | - Case Analysis Activity: Consumer culture- 10-minute paper: How do information failures relate to my policy problem?- Review Game for second quiz |  |
| Day 9, ThursdayEA-Led Study Hall6:00-8:00pm |  |  | - Read & annotate Donath’s “The Other Economy”- Reflection-Prepare for tomorrow’s quiz |  |
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| Day 10, Friday9:00-11:30am | What “counts” as work in the economy? | Value, unpaid labor, inequality | - Mini-lecture on the economics of value (handout for BLS wage data)- Discussion: How was “economic value” discussed in last night’s reading?- Open-note quiz | - understand how economic value is socially constructed and creates social inequalities |
| Day 10, Friday12:30-3:00pm |  |  | - 10-minute paper: how does economic value relate to my policy topic- Computers/Computer Lab: Designated time for typing up final policy brief project |  |
| SundayEA-Led Study Hall6:00-8:00pm |  |  | - Read *The Economist* article on the Great Recession- Reflection |  |
| ***WEEK 3*** |
| ***Time*** | ***Guiding Questions*** | ***Main Concepts***  | ***Learning Activities*** | ***Outcomes*** |
| Day 11, Monday12:30-3:00pm | Time blocked out for camp-wide workshops | \*\*\* | \*\*\* | \*\*\* |
| Day 11, Monday12:30-3:00pm | What happens to society in an economic crisis? | Economic crisis | - Mini-lecture on U.S. history of Economic Crisis- Watch *Inside Job*- Debrief about the movie | - understand how economic crises are shaped by actors, and how crises affect inequality |
| Day 11, MondayEA-Led Study Hall6:00-8:00pm |  |  | - Read & annotate excerpt from Ehrenfeld’s *Flourishing*- Reflection |  |
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| Day 12, Tuesday9:00-11:30am | How can we achieve economic and social prosperity? | Systems thinking, prosperity, flourishing | - Lecture on Systems Thinking (scaffolding how to analyze policy solutions)- Group discussion: What is “prosperity” and “flourishing”? How do you think about economic and social success?- Schor’s [Plenitude](https://www.youtube.com/watch?v=HR-YrD_KB0M)- Think-Pair-Share: How does my final project address the idea of prosperity and flourishing? | - understand how economic and social prosperity is tied to social values, and alternatives to the current state of economic operations |
| Day 12, Tuesday12:30-3:00pm | What real-world alternatives are there to economic structures? | Family leave policy, corporate social responsibility, universal basic income | - Mini-lecture on alternatives (family leave policy, corporate social responsibility, UBI)- Peer workshopping final policy brief projects- Personal Budgeting Activity |  |
| Day 12, TuesdayEA-Led Study Hall6:00-8:00pm |  |  | - Read & annotate Ch. 19 from Putnam’s *Bowling Alone*- Study for final quiz |  |
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| Day 13, Wed9:00-11:30am | What have we learned about economic life and social change? | Income taxes, resource mobilization, social capital, gross national happiness | - Lecture on Taxes and the Tax System- Activity calculating tax burden using current tax brackets- Lecture on different kinds of “capital” (economic, human, cultural, social) and trends in associational life- Video of “Gross National Happiness” (alternative to GDP) | - understand how ideas about economic rationality, market inefficiencies, and social change are related |
| Day 13, Wed12:30-3:00pm | What have we learned about economic life and social change? |  | - 10-minute paper: What system level does my policy proposal target?- Review game for tomorrow’s third quiz- Discuss plan for tomorrow, including guest speaker |  |
| Day 13, WedEA-Led Study Hall6:00-8:00pm |  |  | - Reflection- Review for final quiz with partners |  |
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| Day 14, Thursday9:00-11:30am | Final projects | Community and economic development | - Opportunity for final questions about course content- Open-note quiz- Guest Speaker: Gary Green on community and economic development |  |
| Day 14, Thursday12:30-3:00pm | Review and expectations | Public speaking | - Discuss expectations for tomorrow’s economic summit- Best practices for public speaking discussion (show Ted Talk about “7 Secrets of the Greatest Speakers in History”)- Develop presentation notes for tomorrow’s Economic Summit |  |
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| Day 15, Friday9:00-11:30am | Economic Summit (presentations) |  | - Final presentations in Economic Summit |  |
| Day 15, Friday12:30-3:00pm | Closing discussion and goodbyes!  |  | - Final course feedback- Closing activity and good-byes |  |

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| **Extra Activities:*** Current Events: With a partner, search for a current event in the popular media related to the daily topic of discussion (e.g., interactions in a global economy) – (10 min). In the large group, each group presents what they found, how it relates to the topic, and anything that surprised them in the media presentation of the event – (10 min).
* Reflection: Take 5 minutes to write down something you learned, something that confused you, and something you’re still curious about related to the topic
* Fact or Crap: Trivia game that can fit into a space as small as 5 minutes up to 20 minutes and can be active (stand up/sit down in large group)
* Community Building: Make a Hamburger Activity (5-10 min), Vocab Improv (10-15 min): <https://www.sadlier.com/school/ela-blog/team-building-activities-for-high-school-students>
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| **Work Cited or Bibliography Section**Collins, Jane. 2003. *Threads: Gender, Labor, and Power in the Global Apparel Industry*. Chicago: The University of Chicago Press.Donath, Susan. 2000. “The Other Economy: A Suggestion for a Distinctively Feminist Economics.” *Feminist Economics* 6(1):115-123.Ehrenfeld, John, and Andrew Hoffman. 2013. *Flourishing: A Frank Conversation about Sustainability*. Stanford: Stanford Business Books.Flynn, Sean. 2011. *Economics for Dummies, 2nd ed*. Hoboken, NJ: Wiley.Ostrom, Elinor, et al. 1999. “Revisiting the Commons: Local Lessons, Global Challenges.” *Science* 284(5412):278-282.Putnam, Robert. 2000. *Bowling Alone: The Collapse and Revival of American Community*. New York: Simon & Schuster.Smith, Adam. 1982. *The Wealth of Nations Books I-III*. New York: Penguin.Weber, Max. 2001. *The Protestant Ethic and the Spirit of Capitalism*. New York: Routledge.Wheelan, Charles. 2010. *Naked Economics: Undressing the Dismal Science*. New York: W.W. Norton.Wright, Erik Olin, and Joel Rogers. 2015. *American Society: How It Really Works*. New York: W.W. Norton. |

When you are coming up with your daily activities, please keep the following in mind:

* Warm-Up and “get to know you games” to help with community and bonding
* Hands-on and interactive group activities
* Guest speakers and fieldtrips
* Direct instruction time
* Use of break-out activities that encourage application of material
* Space for feedback and formal/informal assessments
* Mid-point check-ins with students
* Final Project preparation time