



Course: Economic Theory 12

Teacher: Jan Steyn de Beer

Unit: Applications of Economics: Milton Friedman

Date: 1 April to 1 May 2020

Duration: 1 month

Description: Milton Friedman was one of the foremost economists of the twentieth century, whose ideas continue to influence the decisions of governments and central banks. Students will delve in particular into Friedman’s ideas on the link between economic and political freedoms, producing a research essay that they may choose to submit to the Fraser Institute’s essay competition.

Understand	Big Ideas	→ Essential Questions
	The implementation of economic theories has profound effects on social and political decision making and movements.	

Core Competencies (common to all subjects)	
Critical and Reflective Thinking	The process of writing a research paper necessarily involves critical thinking, as authors’ claims are weighed and connexions between ideas sought. Class activities and exercises will support students in practising this skill as they complete their research.
Curricular Competencies (particular to this course)	
<p>Do</p> <p>(1) Use SS inquiry skills/processes to: ask questions; gather, interpret, analyse ideas; & communicate findings/decisions. (2) Assess how economic theories affect(ed) social and political change. (3) Make reasoned ethical judgments about the past and present application of economic theories in economic, social, and political policy and decision-making.</p>	This unit has an intensive focus on the Curricular Competencies. Students will be guided through research process: acquiring the necessary information, interpreting it, and finally presenting it in the form of an argument or organised reflexion. The unit is thus a guided inquiry, with students furthering their own learning and forming their own ideas with the teacher’s structure and support. Students’ competencies will be assessed throughout the unit through directed activities, essay draft submissions, and one-on-one check-ins with the teacher. The focus on the application of economic ideas relates to this First Peoples’ Principle of Learning: <i>Learning is ... focused on connectedness, on reciprocal relationships, and a sense of place.</i>

Curricular Content	
Know	<p>(1) neoclassical economics and theories of markets (2) contemporary economic thought</p> <p>The Curricular Content of this unit overlaps with other units, as its main function is as a vehicle to learn and practise the Core and Curricular Competencies. It is nevertheless important that the research essay be factually correct, and thus the Content will be evaluated in the final essay. Because of the inquiry focus of this unit, students will learn the different aspects of the Curricular Content as it becomes relevant to their research.</p>

Assessment	Formative Assessment <i>Assessment as preparation for learning</i>	Reflexion/Self-assessment <i>Assessment as part of learning</i>	Summative Assessment <i>Assessment of completed learning</i>
	(1) Reading quiz on the introductory material	(1) Class discussions (2) Class activities and exercises (3) Check-ins with the teacher over the course of writing the essay (4) Drafts of the essay	(1) Good copy of the essay

Required Resources
<p>Students will require the following resources.</p> <ul style="list-style-type: none"> - Google Drive (both the class folder and their individual folders) - Access to a computer and the Internet for video-conferencing and research - Optional: a camera (such as a smartphone camera) that will allow students to photograph and share any work done on paper