



Name: _____ **Period:** _____

Weeks: 14-16

Dates: 11/24- 12/19

Unit: Project and Final Exam Study Guide

Monday	Tuesday	Wednesday	Thursday	Friday
30 E	1 O *Presentation Instructions *Meet with Groups	2 E	3 O *Current Events *Presentation Work Time	4 E
7 O *Presentation Work Time	8 E	9 O *Project Presentations	10 E	11 O *Current Events *Last Day for Late Work
14 E	15 O *Study for Final	16 Finals 1,3 *Int. Econ Final Exam	17 *Finals 2,4	18 Semester ends Back to Denmark! 



Random International Economics Fact of the Week

According to the USDA, since 2006, at-home food sales have accounted for just over half (51 percent) of total food expenditures, with the away-from-home market accounting for 49 percent. In 1960, the away-from-home market had a 26-percent share of total food expenditures. Rising incomes and busier lifestyles have led consumers to spend less time cooking and seek the convenience of food prepared away from home.

CURRENT EVENTS



1. Select a news article (from internet, newspaper or magazine) that discusses **international economics**.

2. Develop a one page summary (1" margins, double spaced, 12 point font) including the following items:
 - a. Include the title, author and source of the article as your summary title.
 - b. Include a summary of the article and describe how this article relates to **international economics**
 - c. What is your reaction to the article? How does this article affect you? How does this article impact the world?

3. Attach a **copy** of your article to your typed summary.
4. Be prepared to give a brief summary to your classmates!

Name	Date
Frederick F Cecilia R Sarah G Emilie G Laura P	September 25th
Sebastian K Anders W Niklas R Birgir B Emilie A	October 9th
Emil L Noah B Nana T Catherine G Krestian L	November 5th
Christian C Laerke H Freja R Louise S Emilie R	November 20th
Viola H Emilie M Ida R Julie O Emma B	December 3rd
Christine A Katja C Rasmus B	December 11th

TOPIC OF STUDY

What are the prospects and challenges for the Danish and US healthcare systems in the future?

Goal: To learn how to describe a problem, gather evidence and make a conclusion based on evidence and research.

Purpose: The purpose of this project is to introduce you to the process of the scientific method from an economic perspective. You should be able to understand the steps to take and the application of input from the courses you have taken.

Task: Find research, develop a problem statement, create and conduct a survey based on the problem statement and analyze results and make recommendations.

DEVELOP A PROBLEM STATEMENT

Goal: Create a problem statement that reflects your groups focus based on our study of political ideology and welfare state models.

Purpose: A problem statement is a way to organize a presentation to make sure you get a coherent and problem oriented product. You cannot and should not try to write everything about everything! With a problem statement you get a focus and limit your theme.

Task: Create a problem statement that attempts to answer our class topic of: What are the prospects and challenges for the Danish and US healthcare systems in the future?

CREATE A SURVEY

Goal: The goal of the survey is together data about how consumers within each society view the pros and cons of the healthcare models in their countries.

Purpose: What we therefore want to understand is how consumers themselves view the prospects and challenges of the healthcare systems in the future.

Task: Using Google Docs or Survey Monkey, create a survey with 10 questions to be administered to at least 30 people (15 US citizens and 15 Danish citizens- no Niels Brock students!). Create tables and graphs illustrating your results.

Analyze is where you try to understand and explain the “what?” – You can pose the question “why?” to identify what should be included in this part of your problem statement.

1. Your presentation should include some of the results from your survey.
2. Figures, tables and graphs should be integrated in your presentation
3. Discuss applied methods strengths/weaknesses

SEEK OUT ADDITIONAL SOURCES OF INFORMATION

Examine at least three additional sources (articles, news stories, etc) that provide different perspectives and attitudes towards the prospects and challenges for the US and Danish healthcare systems.

STUDY RESULTS & MAKE A CONCLUSION

Goal: To use data to make conclusions about your problem statement.

Purpose: **Discuss** and **evaluate** is where you try discuss and evaluate your “why?” Is your understanding and explanation valid or could there be other interpretations.

Task: Evaluate the results from your survey and compare them to the results from your analysis of healthcare statistics in each country. Draw conclusions about the data you have gathered and try to answer your problem statement based on your results.

PRESENTATION

Develop a 10 minute presentation using Power Point or Keynote to present your problem statement, survey, results and conclusions based on your data. All group members should participate in the presentation.

Basic Overview of Presentation:

- Present a problem statement

- Use the processed data from the survey.

- Inputs from social science and international economics

- Use both quantitative and qualitative data

- Do source critique

Think about:

- Structure - In what order do you present the information?

- Language – Clear and easy to understand

- Visual Aids- Pictures, tables, graphs, info graphics, videos?

NOTE: Make sure you have your Power Point/Keynote read to go with a PDF file back up and perhaps a flash drive. Technology failure will not be an excuse for tardy or failure to present!

SCORING RUBRIC

Group Members Names: _____

Criteria	Your Points	Points Possible
Title slide with topic and group members names		2
Problem Statement		
Gave some background/contextual information the healthcare systems models in the US and Denmark		5
Created and presented a high quality problem statement that is centered around the question: "What are the prospects and challenges for the Danish and US healthcare systems in the future?"		10
Survey and Results		
Created and presented a high quality to at least 30 people (15 US citizens, 15 Danish citizens)		10
Showed the results of the survey in easy to understand tables/graphs. Provided information about averages or other statistically relevant information, including the healthcare statistics that were analyzed		10
Conclusions and Recommendations		
Group explained their conclusions based on the data collected form the survey. Answered their problem statement.		10
Students made recommendations about studying this topic further (sources of error, challenges with survey)		5
Sources		
Students included a list of the top 3 resources (NOT just a list of websites) they used to research additional information/perspectives on the US and Danish healthcare systems		3
Presentation		
All students spoke and presented with confidence		5
The Power Point/Keynote was professional, easy to understand		5
Presentation was engaging and creative		5
TOTAL		70

International Economics Final Exam Study Guide

Be prepared to answer **multiple** choice questions on the following topics. Also be prepared to take a written portion of the exam that includes graphs and calculations.

1. Define, give examples of and distinguish between, goods and services; needs and wants; economic goods and free goods
2. Explain the basic economic questions: What to produce? How to produce? How much to produce?
3. Distinguish between economic growth and economic development. What measurements/data are used to describe each?
4. Define planned economy and free market economies and describe at least 3 advantages and disadvantages of each.
5. Define and demonstrate the Law of Demand
6. Define and demonstrate the Non-Price Determinants of Demand
7. Define and demonstrate the Law of Supply
8. Define and demonstrate the Non-Price Determinants of Supply
9. Understand and explain the concept of equilibrium
10. Explain the effect of changes in demand upon the equilibrium
11. Explain the effect of changes in supply upon the equilibrium
12. Explain the concept of excess demand
13. Explain the concept of excess supply
14. Explain the concept of elasticity
15. Define elasticity of demand
16. Define and calculate price elasticity of demand
17. Illustrate different values of price elasticity of demand using demand curves
18. Explain the determinants of price elasticity of demand
19. Define and calculate cross elasticity of demand
20. Explain the possible range of values for cross elasticity of demand
21. Define and calculate income elasticity of demand
22. Explain the possible range of values for income elasticity of demand
23. Define elasticity of supply
24. Define and calculate price elasticity of supply
25. Illustrate different values of price elasticity of supply using supply curves
26. Explain the determinants of price elasticity of supply
27. Define and give examples of indirect tax
28. Explain the difference between a specific tax and a percentage tax
29. Explain the importance of elasticity in understanding the effect of a specific tax on the demand for and supply of, a product
30. Explain how the imposition of an indirect tax may affect consumers, producers and the government
31. Define a subsidy
32. Explain how the granting of a subsidy may affect consumers, producers and the government
33. Explain, distinguish between, illustrate and give examples of maximum and minimum price controls
34. Discuss the consequences of price controls on the stakeholders in the market.