Focus on the economy as a whole. The series begins by presenting the critical concepts of scarcity, opportunity cost, choices, and supply and demand. The course continues by developing the framework of Classical, Keynesian, Monetarist and other alternative models. Emphasis is given to national income determination, money and banking, and the potential role of monetary and fiscal policy in economic stabilization and growth. Other topics include international trade and finance.

All DVDs are closed captioned.

Lesson 1 - The Study of Choice
Utilizing scarce resources is the primary focus of this lesson. Los Angeles school district representatives illustrate the dilemma faced by organizations that are competing for resources and discusses the choices that must be made. Conflicting opinions concerning NAFTA are also explored.

Lesson 2 - Confronting Scarcity
The Production Possibilities Curve (PPC) is first developed graphically and then used to illustrate the conflict arising from potential vs. actual uses of the South American rainforests. The PPC also illustrates the benefits of trade derived from a country’s ability to reach beyond its production possibilities.

Lesson 3 - Supply & Demand
In one of the most important lessons in the series, supply and demand curves are developed and then used to analyze how surpluses and shortages are eliminated in a market based system. Price controls and their potential effects on markets are graphed and analyzed through contemporary examples.

Lesson 4 - The Business Cycle
Segments on unemployment and inflation illustrate the business cycle. Job seekers in various circumstances portray the causes and types of unemployment. Inflation—the potential causes, the effects, and how to calculate the rate through price indices—is explained. Experts debate the reliability of price indices in estimating the true rate of inflation activity, are presented.

Lesson 5 - Measuring Economic Growth
A simple circular flow model outlines economic activity through the interactions between businesses and households in a small entertainment oriented community. The components and methods of calculating GDP, along with the problems associated with measuring economic activity, are presented.

Lesson 6 - Aggregate Supply & Demand
This lesson develops the AS/AD model graphically and shows how recessionary and inflationary gaps are created. Experts debate the value of government policies aimed at eliminating or reducing these gaps. Also highlighted is the wide range of U.S. citizen opinion concerning this topic.
Lesson 7 - Economic Growth
The desire to increase standards of living is the dominant theme of this lesson. Savings rates, technological advances, and investment as the engine for economic growth are examined. The challenges faced by the countries of the former Soviet Union, as well as developing countries, in terms of achieving economic growth provide thought provoking issues for the student to explore.

Lesson 8 - The Nature of Money
Presents a brief history of money and explains how the Federal Reserve measures the money supply. A discussion of the structure and functions of the Federal Reserve leads into the money creation process. The major tools of the Federal Reserve and its goal to maintain the stability of the economy are the major points of this lesson.

Lesson 9 - Financial Markets
The interaction of supply and demand is used to analyze bond and currency markets. Factors that cause changes in the bond markets are emphasized. The lesson also looks at how governments affect currency prices and analyzes how bond and currency markets affect aggregate demand.

Lesson 10 - Monetary Policy
The primary focuses of this lesson are actions initiated by the Federal Reserve to maintain economic stability through discretionary monetary policy and the expected effects of these actions throughout the economy. The potential problems associated with activist policies and the barriers to successful outcomes are illustrated. Also introduces the equation of exchange and monetarism.

Lesson 11 - Aggregate Expenditures
Provides insight into the Aggregate Expenditures model, its components, and the determining variables. The multiplied effects on income and output from a change in spending or taxing are determined algebraically and graphically with an AS/AD graph.

Lesson 12 - Fiscal Policy
This lesson primarily utilizes a historical approach to fiscal policy and the creation of the national debt. The AS/AD model illustrates the economic effects of different fiscal policies. Interviews with economists and politicians highlight the controversy over using fiscal policies to stabilize the economy.

Lesson 13 - Schools of Thought
The development of theories for economic stabilization is influenced by the existing conditions of the times. Typically, an economy faces one of two problems: unemployment or inflation. This lesson provides historical examples of these problems and helps the student understand the creation of major economic ideas.

Lesson 14 - Economies in Transition
The political and economic situations in the former Soviet Union and the struggle to achieve stability after a near collapse of the economic system are presented. Shows why transformation to a market system from a command system is challenging and perhaps overwhelming. The problems associated with this transformation and some of the possible solutions are the focus of this lesson.