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Economics

Edgenuity, Inc

Submitted: Apr 23, 2017

Decision: Jul 4, 2017

Submission Feedback

APPROVED

Basic Course Information

Title:	Economics
Transcript abbreviations:	Economics / SS3209
Length of course:	Half Year
Subject area:	College-Preparatory Elective (G) / History / Social Science
UC honors designation?	No
Prerequisites:	Algebra I (Recommended)
Co-requisites:	None
Integrated (Academics / CTE)?	No
Does your course include lab activities in your course description?	Yes
Grade levels:	12th
Course learning environment:	Online

Online course self assessment

A. Content (13)	 00
B. Instructional Design (11)	 00
C. Student Assessment (7)	 00
D. Technology (11)	 00
E. Course Evaluation and Support (10)	 00

Course Description

Course overview:

This semester-long course invites students to broaden their understanding of how economic concepts apply to their everyday lives—including microeconomic and macroeconomic theory and the characteristics of mixed-market economies, the role of government in a free enterprise system and the global economy, and personal finance strategies. Throughout the course, students apply critical thinking skills while making practical economic choices. Students also master literacy skills through rigorous reading and writing activities. Students analyze data displays and write routinely and responsively in tasks and assignments that are based on scenarios, texts, activities, and examples. In more extensive, process-based writing lessons, students write full-length essays in informative and argumentative formats.

Course content:

The shaded background of the following field indicates this course was approved by UC for the 2014-15 school year or earlier. Please refer to the current A-G course criteria and guidelines when completing your course submission form.

Fundamental Economic Concepts

This is a course renewal for a course that was originally approved in 2014. We have updated the way the course information is presented in order to fit into the new format of the a-g course management portal, but the course itself has not been changed.

This unit provides students with an overview of economics as it applies in daily life and the world around them. The unit begins with an introduction to economics. Students analyze the impact of economics on daily life, describe the goals of studying economics, and identify the fundamental concepts involved in the general study of economics. Then students explore the topics of resources and scarcity as they analyze the role of scarcity in determining how resources are allocated and explain the difference between exhaustible and renewable resources. Students also learn about the three questions of economics to apply them to the role of factors of production in specific business scenarios. They finish the unit by expanding on what they learned from their application of the three questions and analyze production possibility schedules and production possibility curves and define opportunity cost and its role within the market.

Throughout the course, the student's Course Map, provided through the learning management system, serves as a dynamic and interactive scope and sequence for all course assignments. The Course Map includes course objectives and student learning outcomes, content scope and sequence, and a comprehensive outline of assignments. Students can also access an online digital notebook, or eNotes. They have a full menu of text formatting tools and can return to their notes or print them at any time for review. Additionally, the unique direct instruction video presentations embedded in every lesson throughout the course feature highly qualified, certified instructors presenting instructional content via recorded video. Instructors guide students through concepts and skills with clear and engaging audio and visual supports that include white board demonstrations, bulleted key points, highlighted vocabulary, diagrams and photography. The video tool allows students to pause, go back, and repeat instruction as-needed. They stop at intervals throughout instruction to complete interactive tasks, self-assessing their learning progress and keeping students engaged.

Additionally, students regularly engage in higher-order thinking and discussion in a threaded discussion format. The discussion, which is open only to students in each class, is monitored by the teacher, who can ask questions of the group or of individual students.

Assignment Sample:

Introduction to Economics

This lesson gives students an overview of economics and what they will study throughout the course. Then students are prompted to apply what they learned to their own lives and reflect on the economic decisions they made over the past week. Students are guided through the process of effective writing, in preparation for the lengthier writing assignments they will complete in the course. First they create an outline that describes how they were either a consumer or a producer in the past week. Then they must use economic terms and their ideas about how they participated in economics to create a topic sentence that contains a main idea, write to support the topic sentence, and then write a conclusion.

The Three Questions of Economics

In this assignment, students are guided through the reading and analysis of two model businesses, to see how the businesses answer the three questions of economics. First, they read about a fictional farm and the decisions that its owners must make. As students read, they are guided to analyze the factors of production on the farm and the benefits. Then they write about the positives and negatives of switching to organic farming. Later, they read about Super-Phonic Systems, a company that offers phone service around the world. Comprehension questions guide them as they read to analyze the ways the company has answered the three economic questions and justify why the company made specific decisions.

Within reading assignments throughout the course, a text mark-up toolset helps students of all reading levels engage with grade-level text. Because students can access the tools they need for any activity, students can adapt the level of scaffolding for content that they find more challenging or less challenging. These tools include:

- **Read-aloud:** Students can hear any section of text read aloud.
- **Translation:** Students can have on-screen text translated into their home languages. Supported languages include Arabic, Armenian, Chinese, French, German, Haitian Creole, Hindi, Italian, Japanese, Korean, Filipino, Polish, Portuguese, Russian, Spanish, Thai, and Vietnamese.
- **Word Look-up:** Students can look up any word on the page. They can read the definitions themselves or hear the definitions read aloud.
- **Highlighters:** Students are encouraged to highlight on-screen text as they read. Highlighting tools allow students to highlight in up to four different colors. Once students are finished reading, they can collect all their highlighted text by color and insert it into their notes or into any other document.
- **Digital Sticky Notes:** Students use digital sticky notes to annotate text as they read. These notes allow students to capture thoughts, insights, and questions for later use.

Opportunity Cost

In this lesson students analyze opportunity cost by examining several real-world scenarios that involve producers. Students apply their understanding in order to identify the opportunity cost in each scenario and respond to questions.

Comparative Economic Systems

In this unit students take a look at different economic systems, competition in free enterprise, and the role of technology in economics. First students compare types of governments and the economic markets that thrive within them, describe major types of economic markets, and explain the role that economic markets play in citizens' daily lives. Then students expand on their understanding of economic systems in daily life to define ownership, property rights, income, wealth, and employment in the lives of citizens and explain the challenges that various markets face, including unemployment and the wealth gap. Later students explore concept of free enterprise while they analyze the regulations that are placed on free enterprise and explain how free enterprise and competition work together. Before completing an extended writing to finish the unit, students explore the significance of technology in economics today. They analyze how technology has changed economic problem solving and planning and describe how changing technology has influenced production and consumption. Finally, students complete an argumentative essay on the importance of free enterprise.

Throughout the course students complete extended essays in the eWriting environment, which is designed to scaffold students through the writing process from pre-writing to the final draft. Students may also access the rubric and checklist. A research tab allows students to gather information about their topic.

Assignment Sample:

Writing Workshop: The Importance of Free Enterprise

Argumentative Essay

Following a unit of study about economic systems in the world today, students apply what they have learned to organize and construct a three to five page argumentative essay that is clear and coherent and supports their claim based on reason and evidence, responding to the following prompt:

“A free enterprise system provides individuals the opportunity to make their own economic decisions, without restrictions from the government. It allows the supply and demand of consumers to determine the success or failure of an economic endeavor. As a result, some business owners have become successful, while others have not.

In a three to five page essay, you will choose an entrepreneur and argue whether the free enterprise system was necessary for that individual to make an impact on the business world.”

In order to complete this assignment, students are required to gather facts and consider arguments and opposing views to develop a position. They develop a clear claim as a thesis, provide reasons and evidence to support the claim, identify a counterargument and know how to respond to it, and write a strong outline. Students are expected to apply the writing process and include a proper thesis statement, an introduction, a body, and a conclusion. To develop their thesis, students must develop a claim, and then support their claim with relevant facts, reasons, and evidence from their knowledge and the research they conducted on the topic. Students must also cite their sources and revise the essay, adding any necessary support and evaluating their choice in language for effectiveness and smooth transitions, before they submit the final product.

Competition and Free Enterprise

In this lesson, students write an action plan that considers competition and free enterprise from the perspective of a frozen yogurt store owner. The purpose of the plan is to focus on surviving in a competitive, free-enterprise system. Students pretend they have just opened a frozen yogurt business. Their responses must consider the expenses for rent, utilities, labor costs, and supplies, and they must explain how they will offer lower prices, better quality, and more variety than their competitors, while following government regulations. Activities help students to manage expenses, overcome the competition, pay close attention to government regulations, and draft a plan for success in a series of short, guided responses that they compile to create the final product.

Economic Systems

After students analyze different types of economic markets around the globe, students answer questions to demonstrate their understanding of governments and economic markets. In an open-ended response, students compare and contrast the goals of command and mixed market economies and explain in their own words why there are many more mixed market economies than command economies in the world today.

Microeconomics: Supply, Demand, and Price

In this unit students learn how supply, demand, and market price work together in economics. Students first focus on demand by learning about the law of demand, explaining what factors influence changes in demand, and exploring changes in demand. Then students learn about the law of supply as they analyze ways to

measure changes in supply and describe the factors that influence supply. Finally, students examine how market price is determined by analyzing how excess supply and excess demand can be caused by disequilibrium and explaining how market equilibrium is achieved.

Assignment Sample:**The Law of Supply**

In this assignment, students apply the law of supply to real-world economic scenarios. Once they have analyzed each scenario through comprehension questions, they write about some of the factors that cause shifts in supply and what effects these shifts may have.

Microeconomics: Impacts on Business

This unit provides students with an overview of economics from a business perspective, covering topics such as profit and competition. First, students explore elasticity and incentives by looking at how price floors and price ceilings are determined, developing an understanding of how elasticity influences consumer behavior, and identifying incentives for consumers and producers within the market. Next, students analyze how profits can be maximized, explain the difference between profit and revenue, and compare marginal cost and marginal revenue. Then students shift their focus to the topic of producing goods. They analyze how understanding absolute and comparative advantage helps producers, determine when a producer has the comparative advantage, and explain when a producer has the absolute advantage. Finally, before finishing the unit with a case study on starting a business, students look at market structure and competition as they analyze the impact of monopolistic and pure competition within the market, define monopolies and their impact on the market, and explain how oligopolies function.

Assignment Sample:**Lesson: Elasticity and Incentives****Project: Graph**

In this lesson, students look at the influence of elasticity on consumer behavior, how price floors and price ceilings are determined, and they consider the use of positive and negative incentives for consumers and producers within the market. At the end of the lesson, students use what they have learned to play the role of a consultant and give advice to a business on the best way to reach equilibrium. To complete the project, students must analyze a situation of excess demand for a very popular gym that has reached maximum capacity on memberships, needs to expand to accommodate their waiting list, but does not make enough money to expand. Next, students are asked to identify steps to move toward the equilibrium, and then they create a graph that shows the best course of action for the business.

Case Study: Starting a Business

This case study completes a unit of study on running a business and enables students to analyze supply and demand, make choices about what to produce, and examine profit and marginal benefit when starting a business. Throughout the lesson students practice making effective business decisions as they choose a business to start and products to produce while considering market research, data about supply and demand, information about competitors, and the factor of production needed to open and maintain the business. Students work with production possibilities schedules and curves to determine opportunity costs and which goods would be better to produce. They apply their finding to complete a project and create a production possibilities schedule and curve. Then students further consider the economic choices that are necessary to start a new business and apply what they have learned about marginal cost and marginal revenue to create a final business plan.

- **Project: Schedules and Curves (The project mentioned in the case study above)**

Students are asked to create a plan to start their own businesses. Students work with production possibilities schedules and curves to open The Shoe Hut. First, they must determine whether they have the absolute or comparative advantage in the production of shoe inserts in order to determine which product is the best for specialization. They must use their production possibilities information to complete a production possibilities schedule. They use the production possibilities schedule to determine opportunity cost when producing both running shoe inserts and hiking boot inserts, and then they determine at what combination they are producing inserts most efficiently. Then they use this information to create a production possibilities curve and explain whether it is better to produce running shoe inserts or hiking boot inserts, and support their answers with data.

Market Structures and Competition

Students continue the lesson's exploration of how competition operates in a society as they read "The Standard Oil Monopoly." As they read, students review key vocabulary and teacher's notes that provide important background information, and they answer check-in questions to guide comprehension and analysis. After reading, students respond to interactive comprehension questions that guide them back to passages from the reading to help them recall and further analyze the material.

Macroeconomics: An Introduction

This unit begins an in-depth study of macroeconomics and provides students with an overview. Students begin with an overview of the concepts that shape macroeconomics, the circular flow model, and the ways in which macroeconomics examines aggregate demand and supply. Then students study the concept of economic growth as they evaluate ways to influence growth, explore unemployment rates and types of unemployment, and explain how gross domestic product can be used to analyze economic growth. Students also take a look at the business cycle as they evaluate the role of the business cycle within the market, compare the four stages, and examine factors that influence the business cycle. Students also learn about inflation and stagflation. They explore historical examples of inflation and stagflation, compare and contrast inflation and stagflation, describe the effects of inflation on the economy, and explain the causes and effects of inflation and stagflation.

Assignment Sample:**The Business Cycle**

In this assignment, students practice making economic decisions. They imagine a shoe store has a large number of shoes in its warehouse. The store owner believes the economy has peaked and a recession is coming soon. In an open-ended response, students write about what the store owner should do, applying what they learned in the lesson.

Economic Growth

In this assignment, students explore the economies of Germany and Bolivia. Students read about each, while using the highlighter and note-taking tools provided within the system. As they read, they pause to review graphs and charts that represent the information they are reading about. They answer a variety of questions that help them to analyze, make comparisons, and draw conclusions.

Inflation and Stagflation

Students read "The Economic Crisis of the 1970s" to learn how the crisis happened, how it affected the nation, and how it eventually ended. As students read, they review teacher's notes that provide important cultural information, and they answer check-in questions to guide comprehension and analysis. After reading, they answer questions that guide them to better understand and draw conclusions about the effects of the crisis.

Macroeconomics: Money and Markets

Once students have a general understanding of macroeconomics, they take a look at the role and characteristics of money. They compare and contrast various types of money and their importance within the market and describe the categories of the money supply. Students then expand on their knowledge and explore the concept of banking. They learn about the different types of banks and other deposit-taking institutions, the importance of banks to consumers, and the role of banks within the market. Finally, students study investing and financial markets. They compare and contrast various types of investments, evaluate the possible risk and returns that accompany various types of investments, and explain the role of investing within a given market.

Assignment Sample:**Investing and Financial Markets**

This assignment reinforces students' knowledge on how to write an expository essay, and guides them through the research project. Students are asked to conduct research to write a short paper about how market performance indicates economic changes. In order to conduct research, students link to several government websites and look for specific information to complete a series of activities that guide them to evaluate sources and graph and analyze employment trends, GDP per capita and extremes, and changes in market

indexes. Then students work through the individual steps of organizing their information, defining a topic, creating an outline, and drafting the short essay to include a clear introduction, thoughtful examples, and a clear conclusion.

Money

In this assignment, students watch videos with animations and other visuals that help them better understand how money works and how it is supplied. Then they answer a variety of questions about real-world scenarios and primary sources that help them better understand how money works in the economy.

Macroeconomics: Fiscal and Monetary Policy

Students continue to expand their knowledge of macroeconomics on the topics of economic policy, spending, taxes, and the Federal Reserve. First students explore the economic goals of governments, how policies are formed and created, and the types of economic policies that are created by governments. Then students begin a study of fiscal policy with a focus on spending as they analyze how government budgets influence the economy, describe the categories of spending in the federal budget, and identify the goals of government spending. Students also take a look at taxes by learning the types of taxes collected by federal, state, and local governments, analyzing the effects of differing levels of taxation on the economy, and differentiating between approaches to taxation. Finally, students learn about the Federal Reserve. They describe the tools used by the Federal Reserve to influence the money supply, explain the role of the Federal Reserve in the economy, and identify the goals of monetary policy.

Assignment Sample:

Monetary Policy: The Federal Reserve

In this assignment students apply what they have learned about the Federal Reserve's role in the economy as they explore a website about the history of the Federal Reserve, watch videos about how the Federal Reserve implements policy, and read about the Federal Reserve's response to economic issues. Students review the history of the Federal Reserve before they view several videos that include animated explanation of the way money supply affects the economy along with interviews about live scenarios. They answer a series of questions that help them analyze the scenarios and then they write about how the Fed responded to the financial crisis that began in 2008.

Fiscal Policy: Spending

After learning about the U.S. federal budget, how it is created, and how it affects the economy, students read excerpts from the president's annual budget message. As they read, students review key vocabulary and teacher's notes that provide important background information, and they answer check-in questions to guide comprehension and analysis. After reading, interactive comprehension questions guide students back to passages from the reading to help them recall and further analyze the material. Then they explain why it is important that citizens understand the government's budget in a short writing.

Macroeconomics: Policy and Its Effects

In this unit students explore macroeconomics in the areas of regulatory policy, labor, business structures, and entrepreneurship. First students learn how regulatory agencies institute safety and uphold fair business practices and evaluate why government regulation is necessary in a mixed-market economy. Students also explore influential theories on economic policy, including the fundamental policy principles of Keynesian economics, the theories of Friedrich Hayek and Milton Friedman, and the contributions of Adam Smith to classical economic theory. Later in the unit students analyze the labor market today and explore the development of labor unions after the Industrial Revolution and the development of labor regulations in the United States. Students then shift their study of how the economy works around them to how it will work in their own lives and careers as they take a look at education and employment. Students analyze factors to consider when choosing a job, identify the costs involved with post-secondary education and look for different ways to pay for them, and explore the factors that must be considered when choosing a career. Students then take a look at structures of business as they differentiate between sole proprietorships and partnerships, explain the benefits and disadvantages to starting a corporation, and compare the pros and cons of starting a franchise or a cooperative. Students also explore the idea of entrepreneurship and the characteristics of an entrepreneur. They examine the benefits and risks of entrepreneurship and role of entrepreneurs in various markets.

Assignment Sample:

Entrepreneurship

This assignment enables students to practice evaluating information sources in order to write argumentatively. In this assignment students review an article that promotes the ideas of the free enterprise system in order to write a short essay to support a claim and address a counterclaim about free enterprise. As students read the article, they evaluate the reasons the author gives for the decline of poverty, the author's opinions on a free market economy, and the reliability of the source. Then they answer a series of thought-provoking questions about the article that address myths about free enterprise and reliability and bias so they can further analyze the source before completing the writing assignment. Finally, they make a claim about the advantages of entrepreneurship and free enterprise, support the claim with reasons and evidence, and address at least one counterclaim.

Employment and Education

In this assignment, students explore funding opportunities for postsecondary education as they research scholarships and work-study opportunities at a sample university. After they practice several guided searches they answer questions that help them to analyze the information. In an open-ended response they write about how they would fund a four-year college degree.

Business Structures

In this assignment, students analyze several business structures through real-world scenarios, and then they use what they know to identify the best decisions for each start-up business in each scenario.

Labor

In this assignment, students are guided through the analysis of primary sources about labor issues. Students read a variety of excerpts and quotes about labor unions as they answer questions that help them to analyze the implied message of each.

International Economic Concepts: Trade and Globalization

In this unit, students shift to a global focus in economics as they explore international trade, currencies, and globalization. First students explore the concept of international trade. They explain the differences and connections between absolute and comparative advantage and identify reasons that countries specialize in the production of specific goods. Students also explore how exchange rates work and how they influence the global economy. They also explain why nations use different currencies. Finally, students look at the concept of globalization. They analyze the effects of globalization on countries, companies, and consumers and explain how the growth of the global economy can be measured.

Assignment Sample:**Globalization**

This assignment guides students to use graphs and data in research to write about how technologies are changing communication in the world today. Before writing, students review a variety of graphs that enable them to find and evaluate useful information. Then they are guided through the process of organizing the information to write informatively about the effects of technology on communication and how it affects trade.

Currencies and Exchange Rates

In this assignment students analyze exchange rate tables and graphs to evaluate the effects of changing exchange rates. As they work they answer several open-ended questions that require them to explain what information is in the tables and graphs. At the end of the assignment students pull all the information together to explain how a rise in currency value would affect a country's ability to import and export goods.

International Economic Concepts: Trade, Development, and Globalization

Students conclude the course with a final unit that explores economics from a global perspective. First they explore trade barriers, including how they create financial incentives for countries to invest domestically and limitations on imports through embargoes, standards, and quotas. Students also explore the purposes of creating trade agreements and examine influential trade agreements and organizations, including the WTO and NAFTA, and they analyze the economic and social consequences of free trade. Then students take a look

at measures that indicate development in a country. They explore a few developing economies and analyze the issues facing developed economies. Finally, students conclude their global study of economics, and the course, with an expository essay on the effects of globalization.

Assignment Sample:

Writing Workshop: The Effects of Globalization

Expository Essay

Following a unit dedicated to global trade barriers and agreements and economic development, students analyze a range of documents to find relevant facts in support of a thesis and use the information they find to write an informative essay to describe the effects of globalization in China.

Students first review the writing process and consider the sources of information they read. They choose significant and relevant facts and answer questions to help them analyze the documents, taking into account whether the sources of information are reputable. Then they begin the prewriting process to address the following prompt:

“Globalization is the process of the world becoming more connected. Like any process that involves economic choices, it has positive and negative consequences.

China is one of the world's fastest-growing economies, and it has experienced many consequences as the result of globalization. One severe consequence has been a sharp increase in air pollution.

In a three to five page informative essay, describe the effects of globalization on air pollution in China's largest cities. Use outside research to gather anecdotes and data to help you demonstrate your findings.”

Students utilize the Six Traits of Effective Writing as they outline, draft, and revise their essays. They are expected to write an informational/expository essay of at least three to five pages that includes a proper thesis statement, an introduction, a body, and a conclusion. To develop their thesis, students are expected to develop a claim, and then support their claim with relevant facts, reasons, and evidence.

Trade Barriers

In this assignment, students review what they have learned about trade barriers as they read a short article about how tariffs were created during the Great Depression to respond to economic problems. As they read, students review key vocabulary and teacher's notes that provide important background information, and they answer check-in questions to guide comprehension and analysis. After reading, students answer a variety of interactive comprehension questions that help them understand how the United States learned important lessons for the future, and that guide them back to passages from the reading to help them recall and further analyze the material. Then they use what they learned from the reading to explain how tariffs can be both useful and dangerous tools.

Course Materials

Primary Documents

Title	Authors	Date	URL
United States One Dollar Bill (Photograph)	[empty]	Series 2009	[empty]

Multimedia

Title	Author	Director	Name of video series	Date	Website	Medium of Publication
Debate with Ronald Reagan	Miller Center, University of Virginia	[empty]	[empty]	October 28, 1980	[empty]	Video
The Federal Reserve and You	Federal Reserve Bank of Philadelphia	[empty]	[empty]	2015	[empty]	Video
President Obama Announces Financial Regulation Reform	[empty]	[empty]	[empty]	6/18/2009	[empty]	Video
FDA's New Food Safety Law	Us Food and Drug Administration	[empty]	[empty]	1/8/2013	[empty]	Video
Collaboration Corner	Edgenuity Inc.	[empty]	[empty]	[empty]	[empty]	Teacher-Led Online Discussion Forum
CloseReader Interactive Reading Environment	Edgenuity Inc.	[empty]	[empty]	[empty]	[empty]	Online Interactive Resource
eWriter Tool	Edgenuity Inc.	[empty]	[empty]	[empty]	[empty]	Online Interactive Resource
eNotes	Edgenuity Inc.	[empty]	[empty]	[empty]	[empty]	Online Interactive Resource

Title	Author	Director	Name of video series	Date	Website	Medium of Publication
Course Map	Edgenuity Inc.	[empty]	[empty]	[empty]	[empty]	Online Interactive Resource

Other

Title	Authors	Date	Course material type	Website
The Standard Oil Monopoly	Edgenuity	2013	Informational Text	[empty]
The Economic Crisis of the 1970s	Edgenuity	2013	Informational Text	[empty]
The Gas Shortage in the Pacific Northwest	David Falconer	1973	Informational Text	[empty]
Excerpts from The President's Message on the Budget	President Barack Obama	2/13/2012	Text	[empty]
History of the Federal Reserve	Federal Reserve	[empty]	Informational Text	[empty]
Filling Out the FAFSA: Gathering the Documents Needed to Apply	[empty]	[empty]	Informational Text	[empty]
Five myths about free enterprise	Arthur Brooks	7/13/2012	Informational Text	[empty]
Tariffs and the Great Depression	Edgenuity	2013	Informational Text	[empty]
Free Trade Agreements	International Trade Administration	[empty]	Informational Text	[empty]
Free Trade Agreements	International Trade Administration	[empty]	Informational Text	[empty]
Enforcement and Compliance	International Trade Administration	[empty]	Informational Text	[empty]
National Export Initiative	International Trade Administration	[empty]	Informational Text	[empty]

Title	Authors	Date	Course material type	Website
Purpose of the International Trade Administration	International Trade Administration	[empty]	Informational Text	[empty]
FTA Tariff Tool	International Trade Administration	[empty]	Informational Text	[empty]
Ensuring Fair Trade	International Trade Administration	[empty]	Informational Text	[empty]

Additional Information

Lynette McVay
 Program Director/Coordinator
 lynette.mcvay@edgenuity.com
 7708203767 ext.

Course Author:

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