

Remote Learning Packet

NB: Please keep all work produced this week. Details regarding how to turn in this work will be forthcoming.

April 6 - April 10, 2020

Course: 10 Economics

Teacher(s): Mr. Loomis joseph.loomis@greatheartsirving.org

Weekly Plan: (140 mn)

Monday, April 6th (20mn)

- Take a quiz on the Market Process.

Tuesday, April 7th (20mn)

- Read and annotate selections from *Economic and Philosophical Manuscripts of 1844*, Karl Marx.

Wednesday, April 8th (20mn)

- Answer questions on yesterday's reading.

Thursday, April 9th (20mn)

- Read and annotate selections from *Economic and Philosophical Manuscripts of 1844*, Karl Marx.

Friday, April 10th (20mn)

- Answer questions on yesterday's reading.

Statement of Academic Honesty

I affirm that the work completed from the packet is mine and that I completed it independently.

I affirm that, to the best of my knowledge, my child completed this work independently.

Student Signature

Parent Signature

Preface:

1. This week we are beginning a new section entitled *Marx and Socialism*. Given the opportunity we may return to *Principles of Microeconomics* for a final test. The situation being what is, however, we do not have the time, so we must move forward. The good news is that, even with the setbacks that we have experienced, we are still on schedule to finish the syllabus for the year, albeit in a slightly condensed format.
2. I also want to point out that you are scheduled to read *The Communist Manifesto* by K. Marx and F. Engels in Humane Letters. This work represents a solidification of Communist ideas from what was previously more broadly referred to as Socialism. In normal circumstances we would also read it in this class, in the context of Economics. Because of time constraints, however, we will focus on Marx's philosophical reflections in *Economic and Philosophical Manuscripts*. This study will be a helpful means of understanding the general philosophy that underlies *The Manifesto*. Marx's influence on the Socialism of his and our time was, and is, profound.
3. I want to gently remind you that when I ask you to read, I am assuming that you are also carefully annotating. A helpful perspective, especially given our time constraints, is to think of needing to write a summary of the main arguments in a very short amount of time. For this, you would need to quickly reference your annotated text and be able to take in the main arguments "at a glance," so to speak. If you think this way when you are reading, it will help you decide on what and how to annotate.

Monday, March 30 (20 mn)

Put your notes away and take the quiz on Supply and Demand that is included.

Tuesday, March 31 (20 mn)

Read *Economic and Philosophical Manuscripts*, pp.1-5t

Up to, excluding, "||XXIV| We have still a third aspect, etc."

Wednesday, April 1 (20 mn)

Briefly review your notes and give an explanation of the following concepts in your own words. Each explanation should be between 2 - 4 sentences.

- Alienation, p.2m
- Objectification and estrangement of the product of labor, pp.2b-3t
- Man's relationship to nature, pp.3m-b
- Alienation of the act of production and loss of self, pp.4m-5m

Thursday, April 2 (20 mn)

Read *Economic and Philosophical Manuscripts*, pp.5-9

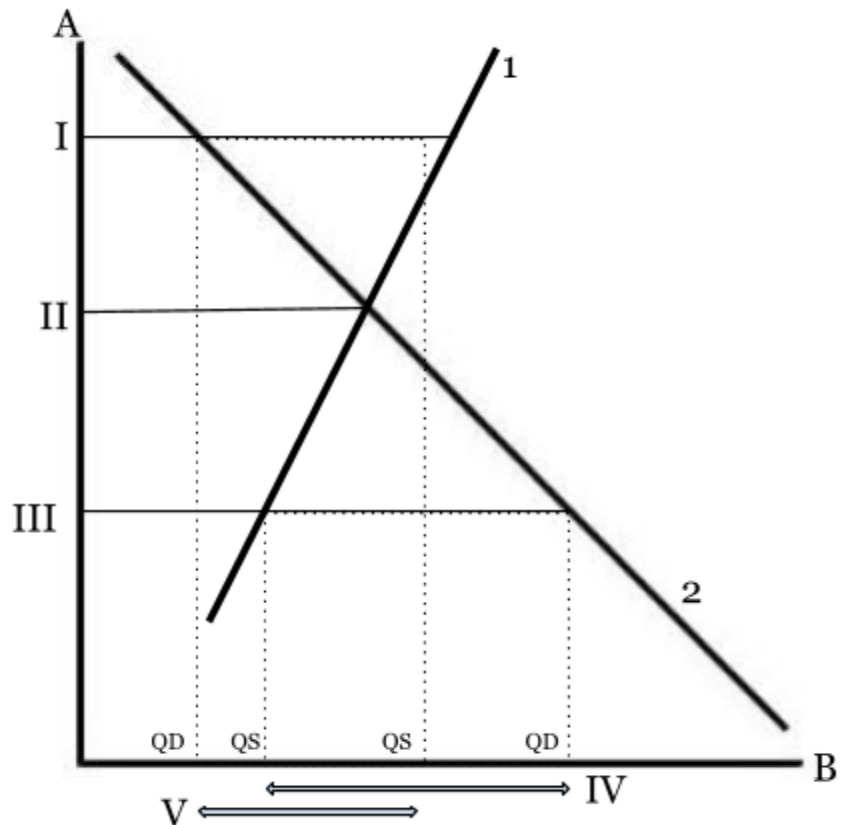
Beginning with “||XXIV| We have still a third aspect, etc.” and ending before “This exposition immediately sheds light, etc.”

Friday, April 3

Briefly review your notes and give an explanation of the following concepts in your own words. Each explanation should be between 2 - 4 sentences.

- Man as a species-being, free and universal, pp.5m-6b
- The objectification of man's species-being, p.7t
- The estrangement of man's species-being, p.7m
- The emergence of private property, pp.7b-9m

Supply and Demand - The Market Process



Match the term on the right with the corresponding letter on the graph and in the column on the left.	
A. _____	1. Shortage Price
B. _____	2. Surplus
1. _____	3. Shortage
2. _____	4. Supply Curve
I. _____	5. Equilibrium Price
II. _____	6. Quantity Supplied and Demanded
III. _____	7. Demand Curve
IV. _____	8. Surplus Price
V. _____	9. Price

Mr. Loomis
Economics, 10th
Monday, April 6th

Supply and Demand - The Market Process

Pick the correct answer to the following questions:

Given an equilibrium/a clear market:

1. With a shift in supply to the right, what would happen?
 - a. Quantity Supplied would: rise or fall
 - b. It would create a: shortage or surplus
 - c. Price would: rise or fall
2. With a shift in demand to the left, what would happen?
 - a. Quantity Demanded would: rise or fall
 - b. It would create a: shortage or surplus
 - c. Price would: rise or fall