**AP Macroeconomics Syllabus**

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**Textbook**

Campbell R. McConnell and Stanley L. Brue. *Economics: Principles, Problems, and Policies* (New York: McGraw-Hill Irwin, 2007)

**Additional Readings**

John S. Morton. *Advanced Placement Economics: Macroeconomics: Student Activities* (New York: National Council on Economic Education, 2003)

**Technology, Resources, & Materials**

All students will be expected to use Canvas, AP Classroom, Office 365, and the class website for access to course materials, recorded lectures, extra practice and review materials, etc. **lancerjones.weebly.com**

Quizzes and Tests are online at AP Classroom and will require using a lockdown browser on a computer or tablet (phones not compatible). These will be subject to a time limit and will only be open during our scheduled class period.

**ORGANIZATION**

This is a semester course designed to give students a thorough understanding of the principles of economics that apply to an economic system as a whole. This course places particular emphasis on the study of national income and price-level determination, and also develops students’ familiarity with economic performance measures, the financial sector, stabilization policies, economic growth, and international economics.

**THE A.P. EXAMINATION**

The A.P. examination is 130 minutes in length and consists of two sections: a 70-minute multiple-choice section of 60 questions and a 60-minute free-response section. The multiple-choice section accounts for two-thirds of the final grade. The free response section is one-third of the grade and requires graphical analysis of economic concepts.

**AP Macroeconomics is a course that is built on two things: Course Skills and Course Content.**

**Course Content: Units Exam Weighting**

Unit 1: Basic Economic Concepts 5–10%

Unit 2: Economic Indicators and the Business Cycle 12–17%

Unit 3: National Income and Price Determination 17–27%

Unit 4: Financial Sector 18–23%

Unit 5: Long-Run Consequences of Stabilization Policies 20–30%

Unit 6: Open Economy—International Trade and Finance 10–13%

**Course Skills:**

Skill Category 1: ***Principles and Models*** - Define economic principles and models.

Skill Category 2: ***Interpretation***- Explain given economic outcomes.

Skill Category 3: ***Manipulation*** - Determine outcomes of specific economic situations.

Skill Category 4: ***Graphing and Visuals***- Model economic situations using graphs or visual representations.

**UNIT 1**

1.1 Scarcity

1.2 Opportunity Cost and the Production Possibilities Curve (PPC)

1.3 Comparative Advantage and Gains from Trade

1.4 Demand

1.5 Supply

1.6 Market Equilibrium, Disequilibrium, and Changes in Equilibrium

**UNIT 2**

2.1 The Circular Flow and GDP

2.2 Limitations of GDP

2.3 Unemployment

2.4 Price Indices and Inflation

2.5 Costs of Inflation

2.6 Real v. Nominal GDP

2.7 Business Cycles

**UNIT 3**

3.1 Aggregate Demand (AD)

3.2 Multipliers

3.3 Short-Run Aggregate Supply (SRAS)

3.4 Long-Run Aggregate Supply (LRAS)

3.5 Equilibrium in the Aggregate Demand– Aggregate Supply (AD–AS) Model

3.6 Changes in the AD–AS Model in the Short Run

3.7 Long-Run Self-Adjustment

3.8 Fiscal Policy

3.9 Automatic Stabilizers

**UNIT 4**

4.1 Financial Assets

4.2 Nominal v. Real Interest Rates

4.3 Definition, Measurement, and Functions of Money

4.4 Banking and the Expansion of the Money Supply

4.5 The Money Market

4.6 Monetary Policy

4.7 The Loanable Funds Market

**UNIT 5**

5.1 Fiscal and Monetary Policy Actions in the Short Run

5.2 The Phillips Curve

5.3 Money Growth and Inflation

5.4 Government Deficits and the National Debt

5.5 Crowding Out

5.6 Economic Growth

5.7 Public Policy and Economic Growth

**UNIT 6**

6.1 Balance of Payments Accounts

6.2 Exchange Rates

6.3 The Foreign Exchange Market

6.4 Effect of Changes in Policies and Economic Conditions on the Foreign Exchange Market

6.5 Changes in the Foreign Exchange Market and Net

6.6 Real Interest Rates and International Capital Flows

**STUDENT OBJECTIVES**

In this course, students will:

Learn and master an economic way of thinking when confronted with problems;

Learn to express themselves with both written text answers and through a variety of graphical models;

Be well prepared to continue their economics education at the college level and,

*PASS THE AP MACROECONOMICS EXAM!*

**COURSE EXPECTATIONS**

All work, on time, no cheating, no excuses. No late work accepted. All online assignments (Terms and Practice Free Response) will be in the OneNote Class Notebook. Terms Due at the beginning of every unit, F.R. at the end. All activities in the course packets are due the day we review them in class and will be checked randomly for homework credit.

**GRADING POLICY**

Grades will be determined by scores on assignments (30%), quizzes (20%), unit tests (30%), and the final comprehensive examination (20%). Assignments include Unit Terms, Activities, and Practice Free Response Questions. Quizzes are near the end of the unit and should be viewed as practice tests. Tests are an exam on an entire unit. They include a multiple-choice section and a free response section. The tests will be weighted as the AP exam; multiple choice accounts for two-thirds of your grade and the free response accounts for one-third. In the free-response section you will be expected to generate, interpret, label, and analyze graphs, charts, and data to describe economic concepts.

**GRADING SCALE**

All assessments will be graded on a 5,4,3,2,1 scale following average AP percentages and earning the following grades in the gradebook:

5=7/7=100%

4=6/7=86%

3=5/7=71%

2=4/7=57%

1=3/7=43%

0=0/7=0%

The overall course grade will be graded on the following scale: A = 90% - 100%

B = 80% - 89%

C = 70% - 79%

D = 60% - 69%

F = 59.99% and lower