**AP Economics**

Course Outline

**Texts** (provided)

* ECONOMICS FOR TODAY by Irvin Tucker, 5th edition
* AP MACROECONOMICS/MICROECONOMICS (Review Book) - Kaplan

**First Semester Topics of Study - Microeconomics**

Each unit will be followed by a required unit assessment

**Unit I – Introduction to Economics**

* Chapter 1 – Introducing the Economic Way of Thinking
* Chapter 2 – Production Possibilities, Opportunity Cost, and Economic Growth

**Unit II – Markets in Action**

* Chapter 3 – Market Demand and Supply
* Chapter 4 – Markets in Action

**Unit III – Elasticity and Consumer Choice**

* Chapter 5 – Price Elasticity of Demand and Supply
* Chapter 6 – Consumer Choice Theory

**Unit IV – Production and Perfect Competition**

* Chapter 7 – Production Costs
* Chapter 8 – Perfect Competition

**Unit V – Monopolies Imperfect Competition**

* Chapter 9 – Monopoly
* Chapter 10 – Monopolistic Competition and Oligopoly

**Unit VI – Labor Markets**

* Chapter 11 – Labor Markets
* Chapters 12,13,14 – Remaining Chapters

**Unit VII – Microeconomics Final Unit Exam**

* Will take the format of an AP Exam and will be administered during Midterm Week

**Second Semester Topics of Study – Macroeconomics**

Each unit will be followed by a required unit assessment

**Unit I – Macroeconomic Fundamentals**

* Chapter 15 – Gross Domestic Product
* Chapter 16 – Business Cycles and Unemployment
* Chapter 17 – Inflation

**Unit II – Macroeconomic Theory**

* Chapter 18 – The Keynesian Model
* Chapter 19 – The Keynesian Model in Action
* Chapter 20 – Aggregate Demand and Supply

**Unit III – Fiscal Policy and the Public Sector**

* Chapter 21 – Fiscal Policy
* Chapter 22 – The Public Sector
* Chapter 23 – Federal Deficits, Surpluses, and the National Debt

**Unit IV – Money, Banking, and Monetary Policy**

* Chapter 24 – Money and the Federal Reserve System
* Chapter 25 – Money Creation
* Chapter 26 – Monetary Policy

**Unit V – The Phillips Curve and the International Economy**

* Chapter 27 – The Phillips Curve and Expectations Theory
* Chapter 28 – International Trade and Finance

**Unit VI – Macroeconomics Final Unit Exam**

* Will take the format of an AP Exam and will be administered after the AP Exam

**CLASS PROCEDURES**

1. Unit Exams and Chapter Quizzes: Unit Exams will always be announced at least a week in advance. Chapter Quizzes may or may not be announced.

**Tests and Exams are required assessments for course completion. If you have not completed all required assessments by the end of the marking period you will be subject to the following guidelines:**

* Overall averages will not be calculated for the marking period.
* Academic points will not be awarded.
* Class rank will not be calculated
* You will not be considered for honor roll, honor societies, early release, or participation in sports, clubs, and other extra-curricular activities.

1. Absences: Missed tests or quizzes must be made up upon your return. You are responsible for meeting with the teacher to plan your make-up. You will have until the end of the day of the 1st class you return to take the assessment before receiving an incomplete.
2. Review Classes: You are strongly advised to attend several review sessions in May as we approach the AP exam. Details and dates will be provided well in advance and you will receive course credit for attending.
3. Notes: Notes will be given for every chapter. Students will receive a PowerPoint packet at the beginning of each chapter. Students are responsible for taking supplemental notes before and during class. Notes can be obtained on my course website.
4. Class website: http://www.rhnet.org/webpages/Tmacmillan
5. Class Materials: A spiral notebook with at least 80 pages, one 3-ring binders (at least 2 inches), at least ten dividers, colored pencils or pens.

**This class is a major commitment. Our main objective is to prepare for the AP Exam that will take place some time in early May.**