

# AP Economics

Careful consideration should be given to course selection. Take in to account your interests, other courses and the time required for these courses and extra-curricular activities. Economics is typically a discipline in which few students have prior experience. Extra time is often necessary to fully comprehend the subject matter.

Furthermore, since the course content for the CP Economics course differs significantly from AP Economics, once the decision has been made to attempt an AP course, it may not be feasible to transfer out of the course later in the semester.

AP courses in the Social Sciences cover a greater breadth of factual information and are heavily geared towards research methodology and analysis.

Students may be expected to complete a required Summer Assignment in preparation for the course.

## **Summary of Course:**

AP Economics is a one-semester college course in Macroeconomics taken during your senior year. Students will examine the principles of economic analysis, economic institutions, public policy, measurement of economic performance, national income analysis, Classical, Keynesian, Monetarist and mainstream views of the economy, fiscal and monetary policy, international economics along with money and banking.

## **Course Content**

- Introduction to economic principles
- Issues of Supply and Demand
- The Public and Private sector in the economy.
- International trade
- National income accounting
- Macroeconomic problems of Inflation and Unemployment
- Aggregate Expenditures model
- Aggregate Demand and Aggregate Supply model
- Fiscal Policy
- Money and Banking, Money creation and Monetary policy
- Extending analysis of Aggregate Supply
- Disputes in Macro theory and policy

## **Grading:**

Tests make up the majority of the percentage weight of the course grade. Typically, the remainder of the course grade will be based on projects, homework, quizzes, and in-class assignments.

**Homework:**

A study guide is provided for each topic. Practice, as appropriate, is assigned on a regular basis. Students can expect to spend 3 – 5 hours per week on homework.

**Projects:**

Projects involving construction of economic policy will be assigned. For example, students may be expected to construct a balanced Federal Budget satisfying assigned criteria. These projects are difficult as well as time consuming.

**Tests:**

Tests are typically constructed with both objective and free response questions. Objective questions may include multiple choice and true and false. Free response may include the application of using macroeconomic policy to diagnose and fix problems in the macro-economy. Analysis may include, but is not limited to, the effect on output, employment, prices, and interest rates.

**Student profile.**

Students entering Advanced Placement Economics should possess the following qualities.

- q Has strong interest/passion for curricular area--history, sociology, politics, etc.
- q Primary interests lie in curricular-related careers—business, law, academia, literature, government
- q Reading, comprehension and writing proficiency above grade level – at least 11<sup>th</sup> grade or above
- q Able to make complex connections between events and across time often without assistance.
- q Enjoys the challenge of complex, critical thinking problems.
- q Possesses the ability to formulate complex and critical inquiry based on reading of various sources.
- q Reads a wide variety of material for pleasure and enjoys discussing current events, history and literature.
- q Well developed communication skills
- q Possesses the ability to devote the extensive time commitment a college course requires.
- q Works well independently.
- q Students must be prepared to complete **Required Summer Assignment** prior to first day of school.

**Other Comments**

An advanced placement course requires honors-level attitude, work ethic, critical thinking, and responsibility. The course work goes into far greater detail than college-prep economics on every concept.

Differing teaching styles add to the quality of each student's educational experience. Each teacher is committed to overall student learning and the mastering of Economic concepts.

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