

**Course Name:** Adv PI Microeconomics

**Description:**

Students must take the Advanced Placement Exam in order to receive Advanced Placement credit. Students who do not take the AP® Exam will be awarded Honors level credit.

You traveled to the Macro Islands to assist the leader in winning re-election. You came for a job, but you realized as you were working that you loved the islands and wanted to make your home there. Because you are adept at giving economic advice to the leader, you have been appointed as the new President of the Sunny Seas Shell Company.

As part of your role in assuming the leadership duties of the company, you will need to brush up on microeconomics. The Board of Directors has appointed Ms. Equilibrium to act as your personal assistant and advisor as you transition into your new role. You will be learning all you can about microeconomics and will be required to exhibit your knowledge in May at the annual Board of Directors' meeting (the AP Exam).

**Prerequisites:** None. Students will be exposed to a college-level learning experience.

**Estimated Completion Time:** 1 segment / 16-18 weeks

**Major Topics and Concepts:**

- Economic Basics
- Production Possibilities Frontier
- Types of Economic Systems
- Economic Reasoning Activity
- Absolute vs. Comparative Advantage
- Understanding Economic Basics
- Equilibrium
- Shifts in Supply and Demand
- Models of Consumer Demand
- Excise Tax
- Production Costs
- Production Curve Graph
- Perfect Competition
- Short and Long Run
- Consumer and Producer Surplus
- Monopolies
- Monopolistic Competition
- Oligopoly
- Market Structure
- Circular Flow
- Marginal Productivity Theory
- Determinants of Demand and Resources

- Wages
- Outsourcing
- Private vs. Public Goods
- Externalities
- Economic Situations: Environment and Government
- Introduction to Taxes
- Income Distribution
- Guided Review

### **Course Assessment and Participation Requirements:**

Besides engaging students in challenging curriculum, the course guides students to reflect on their learning and to evaluate their progress through a variety of assessments. Assessments can be in the form of self-checks, practice lessons, multiple choice questions, writing assignments, free-response essays, Discussion-Based Assessments, and discussions. Instructors evaluate progress and provide interventions through the variety of assessments built into a course, as well as through contact with the student in other venues.

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