

## AP Macroeconomics Scope & Sequence

Grading Period	Unit Title or Big Idea	AP Standards and Learning Targets	Assessment Evidence
<b>Throughout the Semester</b>	Economic Issues in our Global System	<ul style="list-style-type: none"> <li>● Investigate issues within our global economic system.</li> <li>● Recognize the multiple perspectives behind issues of importance.</li> <li>● Analyze current trends in economic indicators globally.</li> <li>● Apply the concepts of economics to the real-world through article analysis, blog posts, and small-group discussions.</li> <li>● Discuss the implications of economic issues on global systems.</li> <li>● Communicate ideas on issues to a small and large group.</li> <li>● Take action on issues of importance.</li> </ul>	<ul style="list-style-type: none"> <li>● Small Group Discussions</li> <li>● Think, Pair, Share</li> <li>● Stations Activities</li> <li>● Online Blog Posts</li> <li>● Socratic Seminar</li> <li>● Full Group Discussions</li> </ul>
<b>First Grading Period, Unit 1</b>	<p>The Basics of Economics</p> <p>Why study economics? What is economics? How do institutions distribute scarce resources? How do we graphically show the interaction of buyers and sellers?</p>	<ul style="list-style-type: none"> <li>● Define the science of economics.</li> <li>● Distinguish between opportunity cost, scarcity, and trade offs.</li> <li>● Distinguish between macroeconomics and microeconomics.</li> <li>● List the three basic economic questions.</li> <li>● Define comparative advantage and specialization and benefits of exchange.</li> <li>● Using graphical and tabular analysis, show the benefit of employing comparative advantage.</li> <li>● Use a production possibilities curve to demonstrate opportunity cost and growth.</li> <li>● List the determinants of demand and supply.</li> <li>● Recognize which factors will cause demand curves or supply curves to shift.</li> <li>● Distinguish between changes in quantity demanded and a change in demand.</li> <li>● Distinguish between changes in quantity supplied and a change in supply.</li> </ul>	<ul style="list-style-type: none"> <li>● Marginal Analysis of Colleges Task</li> <li>● Economic Freedom Task</li> <li>● Production Possibilities Curve Practice Problem</li> <li>● Specialization and Trade FRQ</li> <li>● Demand and Supply Practice Headlines</li> <li>● Video Choice Day: Unit 1 in the Real World</li> <li>● Debate: Universal Basic Income</li> <li>● Unit 1, Exam: The Basics of Economics</li> </ul>

		<ul style="list-style-type: none"> <li>● Determine effects on price and quantity when equilibrium changes.</li> </ul>	
<b>First Grading Period, Unit 2</b>	<p>Measuring Macroeconomic Performance</p> <p>How do we measure an economy's health? How do we show macroeconomic fluctuations?</p>	<ul style="list-style-type: none"> <li>● Describe the macroeconomic performance of the United States and other countries --gross domestic product (GDP), inflation, unemployment, and other indicators.</li> <li>● Describe the phases of the business cycle and what occurs with unemployment and prices in each of the phases.</li> <li>● Define GDP by expenditure and income approaches.</li> <li>● Distinguish between nominal GDP and real GDP.</li> <li>● Explain the limitations of GDP measures.</li> <li>● Define unemployment;list sources and types.</li> <li>● Define the labor-force participation rate.</li> <li>● Define the full-employment level of GDP.</li> <li>● Distinguish between actual and potential GDP.</li> <li>● Explain the calculation of price indices-GDP deflator, consumer price index (CPI), and producer price index (PPI).</li> <li>● Use price indices to calculate real wages and real interest rates.</li> <li>● Analyze how economic indicators vary across countries and the causes and effects of these issues.</li> </ul>	<ul style="list-style-type: none"> <li>● Circular Flow Video, Textbook</li> <li>● Business Cycle Video, Textbook</li> <li>● Calculating Unemployment, GDP Practice Problems</li> <li>● Who wins and loses with inflation? Cards Activity</li> <li>● Ted Talk: Informal Markets Headline Activity</li> <li>● Economic Explainer Project</li> <li>● Unit 2, Exam: Measuring Macroeconomic Performance</li> </ul>
<b>First Grading Period/Second Grading Period, Unit 3</b>	<p>Aggregate Impacts of Economic Fluctuations</p> <p>Aggregate Demand and Supply</p> <p>How do economic models demonstrate the economic health of macroeconomic systems?</p>	<ul style="list-style-type: none"> <li>● List the determinants of aggregate demand (AD).</li> <li>● Distinguish between changes in AD and a change in price level causing movement along the AD curve.</li> <li>● List reasons why the AD curve is downsloping.</li> <li>● Determine the importance of the shape of the AS curve on the effects of change in the AD curve.</li> <li>● List the determinants of aggregate supply.</li> <li>● Distinguish between changes in AS and a change in price level causing movement along the AS curve.</li> <li>● Explain and demonstrate the shape of the AS curve in the short run and long run; define and show the full-employment level of output.</li> <li>● Determine equilibrium using an AD/AS graph and show the effects on price level and real GDP when equilibrium changes in both the long run and the short run.</li> </ul>	<ul style="list-style-type: none"> <li>● Aggregate Demand and Supply Practice Problems</li> <li>● Research: Country Indicators</li> <li>● Economic Explainer Project</li> <li>● Euro Crisis Podcast Assignment</li> <li>● Phillips Curve: Practice FRQ</li> <li>● Midterm</li> <li>● Economics in the News Task</li> <li>● Discussion: Economics in the News</li> </ul>

		<ul style="list-style-type: none"> <li>● Given data, determine the size of the spending multiplier and assess its impact on AD.</li> <li>● Define economic growth and list the factors that stimulate growth.</li> <li>● Assess the role of productivity in raising real output and standard of living.</li> </ul>	
<p><b>Second Grading Period, Unit 4</b></p>	<p>Macroeconomic Policy</p> <p>How do institutions implement policy to reach macroeconomic goals?</p> <p>How does fiscal policy differ from monetary policy?</p>	<ul style="list-style-type: none"> <li>● Define fiscal policy--discretionary and nondiscretionary.</li> <li>● Define and measure the effect of built-in stabilizers on the economy.</li> <li>● Using AD/AS analysis, show the effect on price level and real gross domestic product of changes in fiscal policy.</li> <li>● Define the balanced budget multiplier.</li> <li>● Distinguish between sticky price and sticky wage models and flexible price and flexible wage models; identify the effect of these different on the AS curve.</li> <li>● Define and list factors influencing money demand.</li> <li>● Define money supply and other financial assets.</li> <li>● Demonstrate understanding of the time value of money.</li> <li>● Define a fractional banking system.</li> <li>● Explain the role of the Federal Reserve System in the economy.</li> <li>● Identify and examine the tools of central bank policy and their impact on money supply and interest rates.</li> <li>● Describe the process of money creation and multiple-deposit expansion.</li> <li>● Given data, determine the size of the money multiplier and assess its impact on the money supply.</li> <li>● Distinguish between nominal and real interest rates.</li> <li>● Define the quantity theory of money.</li> <li>● Assess the effect of fiscal and monetary policy on real output, price level, and the level of employment in the long run and the short run.</li> <li>● Gain understanding of how an economy responds to a short-run shock and adjusts in the long run in the absence of any public policy actions.</li> </ul>	<ul style="list-style-type: none"> <li>● Money Multiplier Video, Textbook</li> <li>● Money Overview Jigsaw Activity</li> <li>● Money Creation, Practice Problems</li> <li>● Podcast Choice: Money</li> <li>● Spending Multiplier Video, Textbook</li> <li>● US Governmental Debt Activity</li> <li>● Current Event Readings</li> <li>● Fiscal Policy Causes and Effects Handout</li> <li>● Monetary Policy Causes and Effects Handout</li> <li>● Policy BrainPOP Project</li> <li>● Policy FRQ</li> <li>● Unit 4, Exam</li> <li>● Debate: Should Social Security be Privatized?</li> </ul>

		<ul style="list-style-type: none"> <li>● Examine the economic effects of government deficit budgets, including crowding out.</li> <li>● Suggest how public policies stimulate economic growth.</li> <li>● Consider issues surrounding the size and burden of the national debt.</li> <li>● Gain an understanding of inflation-unemployment tradeoffs using short-run and long-run Phillips curve analysis.</li> <li>● Show the causes of inflation on AD/AS model.</li> <li>● Speculate on the role of inflationary expectations on price level and output.</li> </ul>	
<p><b>Second Grading Period, Unit 5 International Exchange</b></p>	<p>International Exchange</p> <p>How does international trade impact economic systems?</p> <p>What role does economic policy play in shaping macroeconomic performance?</p> <p>How are sentiments towards international trade changing globally?</p>	<ul style="list-style-type: none"> <li>● Explain how the balance of payments accounts are recorded.</li> <li>● Explain the effect of trade restrictions.</li> <li>● List the factors that influence equilibrium foreign exchange rates.</li> <li>● Using demand/supply analysis, show how market forces and public policy affect currency demand and currency supply.</li> <li>● Define currency appreciation and depreciation and relate both to graphical analysis.</li> <li>● State the effects of appreciation and depreciation on a country's net exports.</li> <li>● Understand how changes in net exports and capital flows affect financial and goods markets.</li> <li>● Explain the winners and losers from international trade and how policy impacts international relations.</li> </ul>	<ul style="list-style-type: none"> <li>● Balance of Payments Video, Textbook</li> <li>● Foreign Exchange Markets, Practice Problems</li> <li>● Foreign Exchange Markets, FRQ</li> <li>● Podcast Choice: Money</li> <li>● Ted Talk: The Rise of Protectionism</li> <li>● Group Task: Free Trade vs. Protectionism</li> <li>● Congressional Debate: Role Preparation</li> <li>● Congressional Debate: US Trade Policy</li> <li>● Practice AP Exam</li> </ul>