

Course Syllabus

Description:

In this course, students explore the power of marginal thinking and apply it to common decisions that individuals and business firms encounter each day. Students examine, interpret, analyze, and model key microeconomics concepts and processes, from the shifting supply and demand for familiar products to the model of the labor market and how wages are determined. This rich course provides students with all the material and practice needed for success on the AP Exam. Yet, this is just the beginning—in the long run, taking AP Microeconomics will develop the critical thinking and analytical skills that empower students for a lifetime.

Pre-Requisites: Algebra 1 recommended

Credits: 0.5

Estimated Completion Time: 1 Segment/16–18 weeks

Module 01: Basic Economic Concepts

Basic Economic Concepts Introduction
Scarcity
Resource Allocation and Economic Systems
Production Possibilities Curve
Comparative Advantage and Trade
Cost-Benefit Analysis
Marginal Analysis and Consumer Choice
Basic Economic Concepts Review and Discussion-Based Assessment
Basic Economic Concepts Module Exam

Module 02: Supply and Demand

Supply and Demand Introduction
Demand
Supply
Price Elasticity of Demand
Price Elasticity of Supply
Other Elasticities
Market Equilibrium and Consumer and Producer Surplus
Market Disequilibrium and Changes in Equilibrium
The Effects of Government Intervention in Markets
International Trade and Public Policy
Supply and Demand Review
Supply and Demand Module Exam Part A and Part B

Module 03: Production, Cost, and the Perfect Competition Model

Production, Cost, and the Perfect Competition Model Introduction
The Production Function
Short-Run Production Costs
Long-Run Production Costs
Types of Profit
Profit Maximization
Firms' Short-Run and Long-Run Decisions
Perfect Competition
Production, Cost, and The Perfect Competition Model Review and Discussion-Based Assessment
Production, Cost, and the Perfect Competition Model Module Exam Part A and Part B

Module 04: Imperfect Competition

Imperfect Competition Introduction
Basics of Imperfectly Competitive Markets
Monopoly
Price Discrimination
Monopolistic Competition
Oligopoly and Game Theory
Imperfect Competition Review and Discussion-Based Assessment
Imperfect Competition Module Exam Part A and Part B

Module 05: Factor Markets

Factor Markets Introduction
Basics of Factor Markets
Changes in Factor Demand and Factor Supply
Profit-Maximizing Behavior in Perfectly Competitive Factor Markets
Monopsonistic Markets
Factor Markets Review
Factor Markets Module Exam

Module 06: Market Failure and the Role of Government

Market Failure and the Role of Government Introduction
Socially Efficient and Inefficient Market Outcomes
Externalities
Public and Private Goods
The Effects of Government Intervention in Different Market Structures
Inequality
AP Practice Exam Part A and Part B
Market Failure and the Role of Government Review and Discussion-Based Assessment
Market Failure and the Role of Government Module Exam
Segment Exam Part A and Part B

Course Assessment and Participation Requirements:

To achieve success, students are expected to submit work in each course weekly. Students can learn at their own pace; however, "any pace" still means that students must make progress in the course every week. To measure learning, students complete self-checks, practice lessons, multiple choice questions, projects, discussion-based assessments, and discussions. Students are expected to maintain regular contact with teachers; the minimum requirement is monthly. When teachers, students, and parents work together, students are successful.