

***AP Macroeconomics (3465)**

Description The one semester course in AP Macroeconomics is designed to provide a thorough understanding of the principles of economics that apply to an economic system as a whole. Such a course places particular emphasis on the study of national income and price determination, and also develops familiarity with economic performance measures, economic growth and international economics. Economic concepts and theories will be concerned with preparing students for the advanced placement examination.

Credits .5

Prerequisites 3460 *AP Microeconomics

Textbooks/Resources Krugman, Paul, 2006. *Economics*. Worth Publishers; ISBN # 1-57259-150-1

Required Assessments District-Wide, Standards-Based Assessment

Board Approved June 12, 2006

Revised

AASD Social Studies Goals for K-12 Students

- *Develop a chronological sense of time, continuity and change and an awareness of geographic place.*
- *Recognize that history and culture influence a society.*
- *Develop an awareness of current affairs.*
- *Recognize facts and vocabulary pertinent to the grade and/or discipline.*
- *Discern cause and effect relationships.*
- *Analyze and evaluate information/data.*
- *Interpret visually-oriented content.*
- *Recognize the rights and responsibilities of individuals and of society.*
- *Understand reasons for conflicting ideas and develop possible resolutions.*
- *Adopt a wider perspective.*
- *Accept democratic beliefs.*

AASD Social Studies Standards for Students in Grades 9-12

- I. Geography
- Students in the Appleton Area School District will learn about geography through the study of the relationships among people, places and environment:
- A. Location, place and regions.
 - B. Movement.
 - C. Human-Environment Interaction.
 - D. Process-Investigation.
- II. History
- Students in the Appleton Area School District will learn about the history of Wisconsin, the United States and the world, examining change and continuity over time in order to develop historical perspective, explain historical relationships and analyze issues that affect the present and the future:
- A. Time, continuity and change in U.S. history.
 - B. U.S. cultures and cultural diversity.
 - C. People, places and events in U.S. history.
 - D. Process and investigation.
- III. Political Science and Citizenship
- Students in the Appleton Area School District will learn about political science and acquire the knowledge of political systems necessary for developing individual civic responsibility by studying the history and contemporary uses of power, authority, and governance:
- A. World affairs.
 - B. Basic concepts/purposes of government.
 - C. American ideals and citizenship.
 - D. Government structures and processes.
- IV. Economics
- Students in the Appleton Area School District will learn about production, distribution, exchange and consumption so that they can make informed economic decisions:
- A. Production, distribution, consumption and exchange.
 - B. Science, technology, society and government.
 - C. Global connections.
 - D. Process, investigation and decision making.
- V. Behavioral Sciences
- Students in the Appleton Area School District will learn about the behavioral sciences by exploring concepts from the discipline of sociology, the discipline of psychology, and the discipline of anthropology:
- A. Human origins and cultural development.
 - B. Individual human behavior.
 - C. Interactions between and among individuals, groups and institutions.
 - D. Cultural diversity.

Essential Learning Objectives	Performance Indicators	Classroom Assessments
<p>1. Review basic economic concepts.</p>	<p>Performance will be satisfactory when the student:</p> <ul style="list-style-type: none"> a. defines economics and what economists do. b. defines a production possibilities frontier. c. reviews the different economic systems. d. determines the components of demand. e. determines the components of supply. f. determines a competitive equilibrium. g. defines recessions, depressions and blooms. 	<ul style="list-style-type: none"> • Chapter exams • Unit exams • Vocabulary quizzes • Reading quizzes • Economics Standards-based assessments • Document Based Question (DBQ) essays • Self assessments • Projects
<p>Objectives are linked to the following AASD standards: IV. Economics: Decision-making; Production, Distribution, Consumption, Exchange; Global Connections; Science, Technology, Society and Government; Process and Investigation</p>		
<p>2. Analyze measurement of economic performance.</p>	<p>Performance will be satisfactory when the student:</p> <ul style="list-style-type: none"> a. analyzes the circular flow model. b. analyzes read Gross Domestic Product (GDP). c. analyzes the new Bureau of Economic Analysis (BEA) procedure for calculating real GDP, prices, adjust production, and affect incentives. d. analyzes changes in the cost of living and the Consumer Price Index (CPI). e. calculates the rate of inflation. f. analyzes methods for measuring the labor force and unemployment. g. defines types of unemployment. h. analyzes the natural rate of unemployment. 	<ul style="list-style-type: none"> • Chapter exams • Unit exams • Vocabulary quizzes • Reading quizzes • Economics Standards-based assessments • DBQ essays • Self assessments • Projects
<p>Objectives are linked to the following AASD standards: IV. Economics: Decision-making; Production, Distribution, Consumption, Exchange; Global Connections; Science, Technology, Society and Government; Process and Investigation</p>		

Essential Learning Objectives	Performance Indicators	Classroom Assessments
<p>3. Analyze national income and price determination.</p>	<p>Performance will be satisfactory when the student:</p> <ul style="list-style-type: none"> a. derives the aggregate demand curve. b. tracks movement along the aggregate demand curve. c. analyzes the market for loanable funds and crowding out. d. analyzes shifts in aggregate demand. e. analyzes the short-run aggregate supply curve. f. analyzes the long-run aggregate supply curve. g. analyzes the labor market from the classical view. h. analyzes equilibrium in the long run and the short run. i. analyzes long-run macroeconomic equilibrium. 	<ul style="list-style-type: none"> • Chapter exams • Unit exams • Vocabulary quizzes • Reading quizzes • Economics Standards-based assessments • DBQ essays • Self assessments • Projects
<p>Objectives are linked to the following AASD standards: IV. Economics: Decision-making; Production, Distribution, Consumption, Exchange; Global Connections; Science, Technology, Society and Government; Process and Investigation</p>		
<p>4. Analyze the financial sector.</p>	<p>Performance will be satisfactory when the student:</p> <ul style="list-style-type: none"> a. analyzes the money supply. b. analyzes how banks create money. c. analyzes the determinants of money demand. d. describes the money market. e. analyzes the market for loanable funds. f. analyzes the federal reserve system. g. lists the federal government's tools of monetary policy. h. analyzes how the fed changes the money supply. i. analyzes the quantity theory of money. j. analyzes how the federal government changes the money supply. 	<ul style="list-style-type: none"> • Chapter exams • Unit exams • Vocabulary quizzes • Reading quizzes • Economics Standards-based assessments • DBQ essays • Self assessments • Projects
<p>Objectives are linked to the following AASD standards: IV. Economics: Decision-making; Production, Distribution, Consumption, Exchange; Global Connections; Science, Technology, Society and Government; Process and Investigation</p>		

Essential Learning Objectives	Performance Indicators	Classroom Assessments
<p>5. Analyze inflation, unemployment and stabilization policies.</p>	<p>Performance will be satisfactory when the student:</p> <ol style="list-style-type: none"> a. analyzes unanticipated changes in aggregate demand and unanticipated changes in aggregate supply. b. analyzes fiscal policy: the New Keynesians versus the Monetarists. c. analyzes the New Classical Macroeconomics. d. analyzes the U.S. national debt. e. defines inflation, deflation, stagflation and hyperinflation. f. analyzes short-run causes of inflation: demand-pull and cost-push. g. analyzes the historical record. h. analyzes expectations and the Phillips Curve. 	<ul style="list-style-type: none"> • Chapter exams • Unit exams • Vocabulary quizzes • Reading quizzes • Economics Standards-based assessments • DBQ essays • Self assessments • Projects
<p>Objectives are linked to the following AASD standards: IV. Economics: Decision-making; Production, Distribution, Consumption, Exchange; Global Connections; Science, Technology, Society and Government; Process and Investigation</p>		
<p>6. Analyze economic growth and productivity.</p>	<p>Performance will be satisfactory when the student:</p> <ol style="list-style-type: none"> a. analyzes investment. b. lists other policies to encourage growth. c. surveys government policies to promote growth. 	<ul style="list-style-type: none"> • Chapter exams • Unit exams • Vocabulary quizzes • Reading quizzes • Economics Standards-based assessments • DBQ essays • Self assessments • Projects
<p>Objectives are linked to the following AASD standards: IV. Economics: Decision-making; Production, Distribution, Consumption, Exchange; Global Connections; Science, Technology, Society and Government; Process and Investigation</p>		

Essential Learning Objectives	Performance Indicators	Classroom Assessments
7. Analyze the open economy.	Performance will be satisfactory when the student: <ol style="list-style-type: none"> analyzes the trade balance. analyzes balance of payments. analyzes the nominal exchange rate. analyzes real exchange rates. analyzes purchasing power parity. analyzes floating and fixed systems. analyzes the managed float. analyzes the international flow of goods and services. analyzes exports in an open economy. 	<ul style="list-style-type: none"> • Chapter exams • Unit exams • Vocabulary quizzes • Reading quizzes • Economics Standards-based assessments • DBQ essays • Self assessments • Projects
Objectives are linked to the following AASD standards: IV. Economics: Decision-making; Production, Distribution, Consumption, Exchange; Global Connections; Science, Technology, Society and Government; Process and Investigation		

Resources and learning activities that address course objectives: