



## AP MICROECONOMICS

*Fairfield Ludlowe High School  
Fairfield Warde High School*

Grades 10 - 12

Teacher Recommendation

### COURSE DESCRIPTION

Economics is a structured and disciplined approach to looking at how society allocates scarce resources with unlimited wants. The AP economics sequence is comprised of two semester-based courses with Microeconomics in the Fall semester and Macroeconomics in the Spring semester. By taking both courses, students will gain a basic level of sophistication in economic matters similar in scope to the experience a college student would receive in survey courses. Students should expect increased demands in reading, writing, and analytical thinking. These courses are recommended for the college-bound student that would like to gain a solid foundation in business practices or if they would like to study business in college. There is an AP exam for each course offered in May.

**Microeconomics** focuses on a circular model revolving around the firm and the household and how goods, market and capital are allocated. Additional topics covered include the models of supply and demand, market failure and the role of government.

### COURSE OBJECTIVES

The course objectives are as follows:

- Students will be able to apply basic economic concepts, analytical tools and economic vocabulary to their everyday lives.
- Students will master the principles essential for understanding the economizing problem, how market systems function, specific economic issues, and the policy alternatives.
- Students will understand and be able to apply the economic perspective to their own lives and reason accurately and objectively about economic matters.
- Promote a lasting interest in economics and the economy and teach the students to become informed, active citizens in our community.

### UNITS OF STUDY

Microeconomics focuses on a circular model revolving around both the firm and the household as well as, how goods, market and capital are allocated. We study the roles of individuals as consumers and business owners as well as the role and function of government.

Unit 1: Basic Economic Concepts  
Unit 2: Supply and Demand  
Unit 3: Production Decisions, Costs, and Perfect Competition  
Unit 4: Imperfect Competition  
Unit 5: Factor Markets  
Unit 6: Role of the Government and Market Failures

## COURSE POLICIES AND REQUIREMENTS

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### **GRADING**

#### **Cumulative / In-Progress Grade:**

- 90% will reflect the student's mastery of course content and skills on summative assessments
- 10% will reflect the student's progress on formative assessments, homework, and behavior

#### **End-of-the-Year Grade:**

- 90% will reflect the student's cumulative course grade through summative and formative assessments as described above
- 10% of the end-of-the-course grade will reflect the student's performance on the course final assessment

### **MATERIALS:**

- Text: Economics by McConnell, Brue, Flynn, 20th edition
- Study Guide for use with Economics by McConnell, et al

### **EXPECTATIONS OF STUDENTS:**

The Fairfield Public Schools provide a safe learning environment. Our high school community, in collaboration with parents and other townspeople, fosters a society that recognizes and promotes the dignity and worth of the individual. We believe that meeting the diverse needs of all students will encourage lifelong learning and responsible citizenship.

### **EXTRA HELP:**

Appointments for extra help or individual conferences can be prearranged during a mutual common free period or after school.