



***Mehlville School District***

**Advanced Placement Microeconomics**

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[Unit I: Basic Economic Concepts](#)

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### General Course Information

<b>Course Name:</b> Advanced Placement Microeconomics	
Department: Social Studies	Grade Level(s): 11-12
Duration/Credits: 1 sem/ .5 credit	Prerequisites: Students who are successful in AP Microeconomics must be strong independent and team learners, capable of reading at a college level, and capable of reading and constructing basic graphs. Students must be motivated to complete college level work. Successful completion of a previous social studies course is required as is successful completion of Algebra I.
BOE Approval Date: 11/19/18	Course Code: 1357W
<b>Course Description:</b>	
<p>The purpose of the AP course in microeconomics is to give students a thorough understanding of the principles of economics that apply to the functions of individual decision makers, both consumers and producers, within the economic system. It places primary emphasis on the nature and function of product markets and includes the study of factor markets and of the role of government in promoting greater efficiency and equity in the economy. Throughout the course, the students will develop their economic reasoning skills as they practice the economic way of thinking.</p>	
<b>Course Rationale:</b>	
<p>This college level course will provide the student with the solid understanding of economics that is foundational for active citizenship.</p>	
<b>Course Objectives:</b>	
<ol style="list-style-type: none"><li>1. The student will be able to define and explain basic economic concepts with emphasis on economic reasoning and the role of property rights.</li><li>2. The student will research the impact of elasticity of supply and demand on public policy. (A+: Research)</li><li>3. The student will give presentations about the role of individual choice and the</li></ol>	

consumer in microeconomic analysis. (A+: Speaking and Listening)

4. The student will be able to understand and graph fixed, variable, total, and marginal costs and evaluate profit maximization.

5. The student will be able to recognize the various types of competitive markets (perfect competition, monopoly, monopolistic competition, oligopoly), firm behavior within those markets and read about the role of the government. (A+: Reading)

6. Utilizing positive and normative economic analysis, students will write about market and government failure as well as externalities and potential remedies. (A+: Writing)

7. The student will identify the similarities and differences between the product market and the factor market, as well as global economic factors.

**Standards Alignment:**

[College Board Course Description for AP Economics](#)  
[Voluntary National Content Standards in Economics](#)

**AP College Board Course Outline and Units**

Click [here](#) to view full College Board site information, including unit descriptions and goals.

## Power Standards

List Standards -
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<b>Unit I:</b> Basic Economic Concepts	<b>Duration:</b>
<b>Unit Description:</b>	
<b>Unit Standards</b>	<b>Key Learning Targets</b>
Insert unit standards	Insert learning targets
<b>Essential Questions</b>	<b>Enduring Understandings</b>
Insert essential questions	Insert enduring understandings
<b>Resources:</b>	
<b>Previous knowledge and skills needed:</b>	
<b>Key Unit Vocabulary:</b>	
<b>Additional Information:</b>	

<b>Unit II:</b> Supply & Demand, Market Failure, Individual Choice	<b>Duration:</b>
<b>Unit Description:</b>	
<b>Unit Standards</b>	<b>Key Learning Targets</b>
Insert unit standards	Insert learning targets
<b>Essential Questions</b>	<b>Enduring Understandings</b>
Insert essential questions	Insert enduring understandings
<b>Resources:</b>	
<b>Previous knowledge and skills needed:</b>	
<b>Key Unit Vocabulary:</b>	
<b>Additional Information:</b>	

<b>Unit III:</b> Cost Analysis, Perfect Competition and Monopoly	<b>Duration:</b>
<b>Unit Description:</b>	
<b>Unit Standards</b>	<b>Key Learning Targets</b>
Insert unit standards	Insert learning targets
<b>Essential Questions</b>	<b>Enduring Understandings</b>
Insert essential questions	Insert enduring understandings
<b>Resources:</b>	
<b>Previous knowledge and skills needed:</b>	
<b>Key Unit Vocabulary:</b>	
<b>Additional Information:</b>	

<b>Unit IV:</b> Competitive Markets, Game Theory, and Regulation	<b>Duration:</b>
<b>Unit Description:</b>	
<b>Unit Standards</b>	<b>Key Learning Targets</b>
Insert unit standards	Insert learning targets
<b>Essential Questions</b>	<b>Enduring Understandings</b>
Insert essential questions	Insert enduring understandings
<b>Resources:</b>	
<b>Previous knowledge and skills needed:</b>	
<b>Key Unit Vocabulary:</b>	
<b>Additional Information:</b>	



<b>Unit V:</b> Factor Markets	<b>Duration:</b>
<b>Unit Description:</b>	
<b>Unit Standards</b>	<b>Key Learning Targets</b>
Insert unit standards	Insert learning targets
<b>Essential Questions</b>	<b>Enduring Understandings</b>
Insert essential questions	Insert enduring understandings
<b>Resources:</b>	
<b>Previous knowledge and skills needed:</b>	
<b>Key Unit Vocabulary:</b>	
<b>Additional Information:</b>	

