

# AP Microeconomics and AP Macroeconomics

## About the Class

This two-semester course covers both microeconomic and macroeconomic concepts that students would learn in introductory college courses in economics.

Each course covers six units:

Microeconomics	Macroeconomics
<ul style="list-style-type: none"><li>• Unit 1: Basic Economic Concepts</li><li>• Unit 2: Supply and Demand</li><li>• Unit 3: Production, Costs, and the Perfect Competition Model</li><li>• Unit 4: Imperfect Competition (Monopolistic competition, monopoly, and oligopoly)</li><li>• Unit 5: Factor Markets</li><li>• Unit 6: Market Failure and the Role of Government</li></ul>	<ul style="list-style-type: none"><li>• Unit 1: Basic Economic Concepts</li><li>• Unit 2: Economic Indicators and the Business Cycle</li><li>• Unit 3: National Income and Price Determination</li><li>• Unit 4: The Financial Sector</li><li>• Unit 5: Long-run Consequences of Stabilization Policies</li><li>• Unit 6: Open Economy— International Trade and Finance</li></ul>

\*\*This course meets the social studies graduation requirement of economics. This course also meets the senior-related math requirement.

## Should I take AP Micro/AP Macro?

- Although the majority of the content will be new, don't let that stop you from taking this course!
- Weekly lectures will help to clarify the content students need to know to be successful in the course and on the AP exam.
- Students **do not** need to be experts in math to be successful in this course; however, there are some mathematical applications and components.
- The course places an emphasis on students being independent learners and asking questions when they need support with the content.

## What might I gain by taking this class?

- Students will be able to understand economic terms when reading or hearing about the current economy
- Students will gain a vast understanding of economic theories and their graphical applications
- Students have the opportunity to take two AP exams and the potential to earn college credit

## Is there a lot of homework?

- Each week generally includes one chapter of reading, a chapter summary, questions and exercises, practice problems, and FRQs
- Class time is given to work on assignments and to ask questions
- There are weekly assessments (graphing quizzes, graded FRQs, and/or quizzes) that students should spend time preparing for

## Can I earn an A or B in the class?

- Generally, students earn the grade that they desire
- Completing readings and assignments on time, putting in a consistent effort, and asking questions provides students with the potential for success
- There are many resources available that students can utilize to aid in understanding and mastering the content
- Struggling students are encouraged to reach out to their teacher for support and assistance



## **AP Exam Format**

- Each AP exam is two hours and ten minutes in length
- Each exam includes:
  - 60 multiple choice questions
  - Three free-response questions (FRQs)

## **Summer Assignment**

- Students read chapters 1, 2, and 3 in the textbook, complete a chapter summary, as well as selected questions and exercises
- Students also complete a short essay on an important economist
- Information will be provided to students in mid to late May

## **Textbook Information**

- The required textbook is *Economics* by David Colander, 10<sup>th</sup> edition (ISBN 1259193152)
- A new or used textbook may be purchased or a book may be checked out from the bookroom (only students who request a school-issued textbook will be able to check one out from the bookroom)

## **Questions?**

- **Contact:** Ms. LoPiccolo (Room 112) [alopiccolo@cvs.k12.mi.us](mailto:alopiccolo@cvs.k12.mi.us) or 586.723.2910