***Course Description:***

This is a full credit course that is designed to give the student a thorough understanding of the principles of economics that apply to an economic system as a whole. The curriculum places particular emphasis on the study of national income and price determination and develops student familiarity with economic performance measures, economic growth, and international economics.

***Classroom Expectations:***

You are expected to conduct yourself in a respectful and productive manner. In addition to all the rules and expectations listed in the student handbook, I expect you to have a positive attitude, treat others with respect, practice self-discipline, and demonstrate responsibility. If these conditions are not met, you can expect one-on-one meetings with me, parent/instructor conferencing, and administrative action, if necessary.

Cell Phones/Electronic Devices --- Cell phones and earbuds/headphones will not be allowed to be used during classroom instruction time. Phones and earbuds/headphones will be put away in a location designated by the teacher and placed in silent mode. In secondary schools, students will have access to their phones and earbuds/headphones outside of classroom instruction time such as between classes and lunch. Failure to follow these procedures will result in a disciplinary referral to the office.

Other Classroom Expectations:

* Students are expected to arrive on time and be prepared and attentive.
* Students are expected to participate in class discussions and activities.
* Students are expected to read the material.
* Note-taking is recommended, but not required. (How you choose to do this is up to YOU!)
* Students are expected to turn in all assignments on specified due dates.

***Grading and Make-Up Policy:***

Grades will be updated weekly in PowerSchool. The average found in PowerSchool is the OFFICIAL AVERAGE for the course. Each grading period will consist of approximately nine weeks.

Course Grades: Grades are determined by weighted categories based on the following percentages:

Tests/Projects 70%

Quizzes/CW/HW 30%

Make-up Test: ALL test and quizzes missed due to EXCUSED absences can be scheduled for make-up with the instructor before school, after school, or during Patriot Path. Students may make up quizzes/tests on Monday – Friday mornings starting at 7:30 AM, Monday – Thursday afternoons, or during Patriot Path Students have **two weeks** from the date of the quiz or test to make it up or the score will remain a zero.

*\*\*\*Times must be scheduled with the instructor IN ADVANCE.*

Late Work: ALL work is due on the due dates indicated in class. Late work will not be accepted. Any work due on a day of absence is expected to be turned in on the student’s FIRST day back in class.

***Items of Interest:***

* All unit tests will consist of 50 multiple choice questions and at least one FRQ. The MC will count 100 points and the test FRQs will count 50 points.
* All quizzes and tests will be timed.
* Our main goal is to work towards the AP exam. In order to achieve this goal, you MUST be willing to put in the work. After all, this is AP!
* Leave other subjects OUT of the room unless it is a workday.
* If you are here on quiz/test day, you are taking the quiz or test. You have plenty of advanced notice and you are expected to be prepared.

***Text and Other Materials:***

In addition to lecture and classroom activities, students are encouraged to use some of the resources cited below.

* Anderson and Ray: Krugman’s Macroeconomics for AP, 2nd Edition. New York, New York: 2011.
* College Board/Advanced Placement Psychology sample exams and free response materials.
* Crash Course Macroeconomics: This is a video series that can be found on YouTube and is good for review of main concepts.
* AC/DC Economics (Jacob Clifford): Mr. Clifford is an AP Econ teacher who has created his own video series. We will watch some of his videos in class, but I suggest using them for review as well.

***Laptops:***

Concerning laptop utilization: 1. Student laptops should not be hard-wired to the network or have print capabilities. 2. Use of discs, flash drives, jump drives, or other USB devices will not be allowed on Madison City computers. 3. Neither the teacher, nor the school is responsible for broken, stolen, or lost laptops. 4. Laptops and other electronic devices will be used at the individual discretion of the teacher.

***ADA Accommodations:***

If you require any special needs or assistance during the semester, please notify the instructor sometime during the first week of class.

***AP MACRO EXAM --- FRIDAY, MAY 9TH - NOON.***

The AP Macroeconomics Exam includes two sections. The first section contains 60 multiple-choice questions to be answered in 70 minutes. The second section is the free-response section, which includes one long and two short FRQs to be answered in 60 minutes (10 planning/50 writing).

(*This year’s AP exam will be a hybrid with the multiple choice being online and the FRQs being on paper.)*

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| **18 WEEK PLAN**  ***\*\*\* Plan is subject to change. Any changes will be announced in class.*** | | |
|  | *Unit 1 Basic Economic Concepts --- 5-10%* | |
| **Week 1** | Economic Way of Thinking: Scarcity, Needs & Wants; Opportunity Costs & Tradeoffs; Production Possibilities Curve; Costs; Economic Systems; Specialization and Comparative Advantage. | Readings:  **Modules 1-4: Basic Economic Concepts**  **Modules 5-7: Supply and Demand** |
| **Week 2** | Define Supply and Demand; Determinants of Supply and Demand; Equilibrium Price and Quantity. |
|  | *Unit 2 Economic Indicators & the Business Cycle --- 12-17%* | |
| **Week 3** | Gross National Product, Gross Domestic Product; and National Income Concepts. | Readings:  **Modules 10-15: GDP, Unemployment, and Inflation.** |
| **Week 4** | Inflation and Indices; Unemployment, and Business Cycle |
|  | *Unit 3 National Income & Price Determination --- 17-27%* | |
| **Week 5-6** | Aggregate Supply; Short-Run & Long-Run Analysis | Readings:  **Modules 16-21: Income, Aggregate Supply and Demand, and Fiscal Policy** |
| **Week 6-7** | Sticky v. Flexible Wages & Prices; Supply-Side Policies |
| **Week 7-8** | Aggregate Demand without Money; Circular Flow; Components of Aggregate Demand; Multiplier; Fiscal Policy |
|  | *Unit 4 Financial Sector --- 18-23%* | |
| **Week 9** | Money and Banking; Definition of Money and its Creation; Tools of Federal Policy | Readings:  **Modules 22-29: Savings, Investments, Value of Money, Banking, and Money Market** |
| **Week 10** | Monetary Policy and Aggregate Demand; Determinants of Demand for Money |
| **Week 11** | Factors Affecting Interest Rates; Money Market |
|  | *Unit 5 Long-Run Consequences of Stabilization Policies --- 20-30%* | |
| **Week 12** | Using Fiscal and Monetary Policy; Interaction of Fiscal & Monetary Policy; Budget Deficits & National Debt; Effects on Int. Rates; Effects on Inflation | Readings:  **Modules 30-36: Monetary Policy, Output and Prices, Inflation and Unemployment** |
| **Week 13** | Aggregate Supply Curves; S-Run; Impacts of Fiscal & Monetary Policies; Supply Shocks |
| **Week 14** | Inflation-Unemployment Tradeoff; Inflationary Expectations; Theory and Policy Disagreements. |

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| **Week 15** | Economic Growth; Distribution of Income | Readings:  **Modules 37-40: Long-Run Growth, Productivity, and Growth Policy** |
|  | *Unit 6 Open Economy: International Trade and Finance --- 10-13%* | |
| **Week 16** | Exchange Rate; Balance of Payments; International Trade; Barriers to Trade; International Payments System | Readings:  **Modules 41-45: Capital Flows, Foreign Exchange Market, and Exchange Rate Policy** |
| **Week 17** | Impact of Domestic Policies on Trade |
| **Week**  **18** | **Review** & Final Exam |