**AP Microeconomics Course Outline**

**Fall 2015-16**

This is a preliminary outline of assignments for this course. It is subject to change due to unforeseen current events, subject difficulties or miscalculations on my part. Assignments and topics may also be added or subtracted at my discretion. You will be given notice of changes in the assignments. Note that all assignments below are **due on the date listed** in this outline. Therefore, you should do the readings at the latest on the night before the date for which they are listed.

Pages numbers assigned should be read by the day listed. The modules in this book closely follow the course of this class. Also, all “Reffonomics” material can be found at http://www.reffonomics.com/reff/index.html. These are optional but can be very helpful to visual learners who need more help/understanding. The Khan Academy videos are also optional and can be viewed at khanacademy.org under the “Subjects” tab with “Economics and Finance” and then “Microeconomics.” Finally, there are also extra resources connected to the newest version of the McConnell book at [www.mcconnell19e.com](http://www.mcconnell19e.com) . There are also good videos on ACDC Leadership at acdcecon.com.

The pages below apply to what we are discussing specifically that day. By the end of this unit you need to have read **all** of chapters 1 and 2 in whichever book you have.

**Thursday 8/13** Course Introduction: Pass out syllabus and books and define course.

**Friday 8/14** Defining the Economic Problem: Read Module 1 (pg1-3)

 Discuss resources and efficiency if time.

 Handout “Freakonomics”

**Monday 8/17** Defining Economics: Read Module 1 (pg 3-8) (Reffonomics – “What is Economics” and/or Khan Academy “Supply and Demand” “Introduction to Economics”)

 Includes economic goals, macro and micro-economics.

 Homework Problem #3 due.

**Tuesday 8/18** How to think "Economically": 517-523 (Reffonomics – “Tradeoffs v. Opp. Cost”)

 Includes objective thinking.

 Handout – “How You Make Decisions Says a Lot About How Happy You Are”

**Wednesday 8/19** More Economic Thinking.

 Handout “Undressing the Terror Threat”

**Thursday 8/20** Production Possibility Frontiers: pg 16-20 Optional Khan Academy – “Scarcity, Possibilities, Preferences and Opp. Cost”: “Production Poss. Frontier”

 Includes opportunity costs.

 Homework Problem “Activity 1-2” due.

**Friday 8/21** Efficiency Issues: Read pg. 20-23

 Includes PPF growth, unemployment, technology, and applications.

 Homework Problem #4 due.

**Monday 8/24** Types of Economic Systems: Read: none (Reffonomics – “Economic Systems”) and Market Planning, Institutions and Capitalism:

 Includes institutions, competition, market forces, specialization, division of labor.

 Homework Problem #6 due.

**Tuesday 8/25** Money and Circular Flow: Read pg 105-106

**Wednesday 8/26** Begin the Private Sector: Read pg 752-760

 (Reffonomics – “Important Terms”)

 Includes capital accumulation and the "Invisible Hand."

**Thursday 8/27** More Private Sector and Functions of Government and Economic Efficiency: Read pp. 732-750

 Includes externalities, public goods, and cost/benefit analysis.

 Naked Economics handout.

**Friday 8/28 Debate #1 – Should you be able to sell your organs?**

**Monday. 8/31** Government in the Circular Flow: Module 10 Pgs. 105-113

 Includes taxes, transfers, and expenditures.

 Test review.

 **Group 1 Articles due.**

**Tuesday 9/1 First Test**

 Review options – Textbook end of chapter questions

 McConnell Book Website Ch.1 and Ch. 2

 Reffonomics – Ch. 1 Quiz

 ACDC Leadership - Economics

**Wed 9/2 Start Supply and Demand**

**AP MICROECONOMICS**

**Fall Semester 2015-16**

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**Course Description**: This course is a college-level course designed to cover the microeconomic concepts of supply and demand, the workings of a firm, factors of production, efficiency, and the role of the government in our economy. The course will also apply these concepts in actual current events and issues by analyzing these events and issues using the economic principles learned in the class (e.g. pollution, taxes, health care, and international trade). Students will be expected to come out of the course with an understanding of the key theories and working principles that shape American economic decision-making today. They will also be prepared to successfully take the Advanced Placement Microeconomics test in the spring. This will be accomplished through discussion, debate, simulations, role-plays and student inquiry. Students are expected to take an active role in the class through keeping up on daily assignments, participating in class discussions, taking notes, and providing input on the course and issues studied.

**Materials**

Textbook – Ray and Anderson, *Krugman’s Economics for AP*, 2nd ed., Worth Publishing, 2009.

Websites – Reffonomics.com, acdcecon.com, kahnacademy.org

Photocopies and handouts from various sources including *The Wall Street Journal*, *The New York Times, The Economist, Naked Economics,* and *Freakonomics* will also be used.

Videos – Economics USA, Commanding Heights

**Requirements:**

Logistics:

•This is a college-level course with college-level expectations. Therefore, students should enroll in the course only after careful consideration and be prepared to commit the required time and effort to the course once this commitment has been made.

•Daily work is a key to this course. Economic principles by nature build on each other. Therefore, neglecting one daily assignment not only hurts your ability to understand for that day but also impairs your ability to understand future concepts. Since this is a college-level course, and will be run as such, there is no "busy work" and all work assigned should be given the attention a course of this nature merits.

•You will be given homework assignments, some of which will be graded. These assignments vary in difficulty. Some will require you to use your text to figure out the problems. They may also require you to go beyond the obvious. It is key to work through the problems and find answers.

•Homework assignments are all due at the beginning of the class on the day for which they are due. Late work will not be accepted. If you need an extension for any assignment, this must be obtained prior to the day that the assignment is due. Since you will be given a list of assignments in advance, all tests and assignments will still be taken or due on the day in the schedule even if you have been absent. It is your responsibility to make up the work. If extenuating circumstances arise, please see me as early as possible.

Grading Policy:

•There will be approximately 1000 points possible for the semester. These will include 4 tests (100 points each), quizzes (100 points total), a homework grade (150 points), an in-class grade (150 points – including article, debate, in-class activities), and a final exam (200 points). Grades will not be curved so it is possible for all students to earn an "A" (however, the flip side of that is also true!).

•As stated in the Social Studies Department plagiarism policy, cheating on any assignment or examination will result in a zero for that assignment.

**Miscellaneous**: If students have any questions or concerns regarding these requirements or anything else regarding the course throughout the semester, please come and see me. I would be interested in both positive and constructive comments on how the class could be improved and I welcome your input. The excitement and interest of the class will depend on how much students are willing to try new things and actively engage themselves in the material.

\*\*\*Please take these requirements home and share them with your parents. I would like them to be involved in your education and to contact me if they have any questions or concerns regarding this course.