

Jefferson County High School
Course Syllabus

A. Course (AP MACROECONOMICS)

B. Department (*Advanced Placement*)

C. Course Description AP macroeconomics is tailored to the student who wishes to expand their interest and understanding of the economic world. The student is introduced to the economic way of thinking before examining and understanding the following economic concepts which are primarily focused on the economic system as a whole. Special emphasis is placed on the study of national income and price level determination. The development of student familiarity with economic performance measures, the financial sector, stabilization policies, economic growth, and international economics are included within the course.

1. Understand the basic economic concepts including: scarcity, choice, opportunity cost, the production possibilities curve, absolute and comparative advantage, specialization, exchange, economic systems, demand, supply, market equilibrium, macroeconomic issues including the business cycle, unemployment, inflation and growth.
2. Understand the measurement of economic performance including national income accounts, circular flow, GDP and the components of GDP, real vs. nominal GDP.
3. Understand the measurement of economic performance including inflation measurement and adjustment, price indices, nominal and real values, costs of inflation.
4. Understand the measurement of economic performance including unemployment, the types of unemployment, and the natural rate of unemployment.
5. Understand national income and price determination including aggregate demand, aggregate supply, and macroeconomic equilibrium. Included are the determinates of aggregate demand and supply, the multiplier and crowding-out effects, short and long run analysis, sticky vs. flexible wages and prices, real output and price level, actual vs. full-employment output, business cycle and economic fluctuations.
6. Understand the financial sector including money, banking, and financial markets: Included are the definitions of financial assets, money, stocks bonds. Also included is the time value of money (present and future value), measures of the money supply, banks and creation of money, money demand, money market and the equilibrium nominal interest rate.
7. Understand the financial sector including the loanable funds market, the supply and demand of loanable funds, equilibrium real interest rate, crowding out.
8. Understand the financial sector including the central bank and control of the money supply, tools of central bank policy, and quantity theory of money, real vs. nominal interest rates.
9. Understand stabilization policies including fiscal and monetary policies and the Phillips curve, demand and supply side policies and effects, government deficits and debt, the short and long run Phillips curves, demand-pull vs. cost push inflation, and the role of expectations.

10. Understand and define economic growth, determinants of economic growth, investment in human and physical capital, research and development, and technological progress, growth policy.
11. Understand International trade and finance and the open economy, balance of payments accounts, balance of trade, current account financial account, foreign exchange market, demand and supply of foreign exchange, exchange rate determination, currency appreciation and depreciation, imports, exports, financial capital flows, relationships between international and domestic financial and goods markets.
12. Prepare the students for the AP Macroeconomics exam.

D. Grade Term (*Semester*)

E. Grading Scale

<u>Range</u>	<u>Honors/Regular</u>	<u>College-Level</u>	<u>A.P.</u>
93-100 A	4.0	4.5	5.0
85-92 B	3.0	3.5	4.0
75-84 C	2.0	2.5	3.0
70-74 D	1.0	1.5	2.0

F. Term Dates

- a. 1st 9 Weeks August 5, 2016 – December 16, 2016 (due to flex schedule)
- b. 2nd 9 Weeks January 5, 2017 – May 25, 2017(due to flex schedule)

Textbook(s) McConnell, Brue, Flynn. AP Edition. 19e. McGraw-Hill, 2012

G. Other Required Reading: Various Websites and articles as assigned.

H. Other Resources

- a. Odysseyware
- b. <http://www.tinyurl.com/hanselecon>
- c. AP Workbook
- d. AP Study Guide

I. Major Assignments

- a. *Quizzes (daily)*
- b. *Unit Tests*
- c. *Classwork / Homework*
- d. *Mid-Term / Final Exam*

J. Procedures for Parental Access to Instructional Materials

- a. Aspen Parent Portal
- b. Instructor's Website

- c. Email Instructor
- d. Parent Teacher Conference
 - a. There are two designated conference dates during the school year. Parents who would like to request additional meetings may make appointments for conferences with the teachers (during their planning periods), counselors, or a principal by telephoning the school office.

K. Field Trips

- a. Any schedule fieldtrip will have a definite educational purpose and will reflect careful planning. Signed permission forms will be obtained when an off campus trip is planned.

L. Standards & Objectives

- a. I Can Statement Scope & Sequence

