

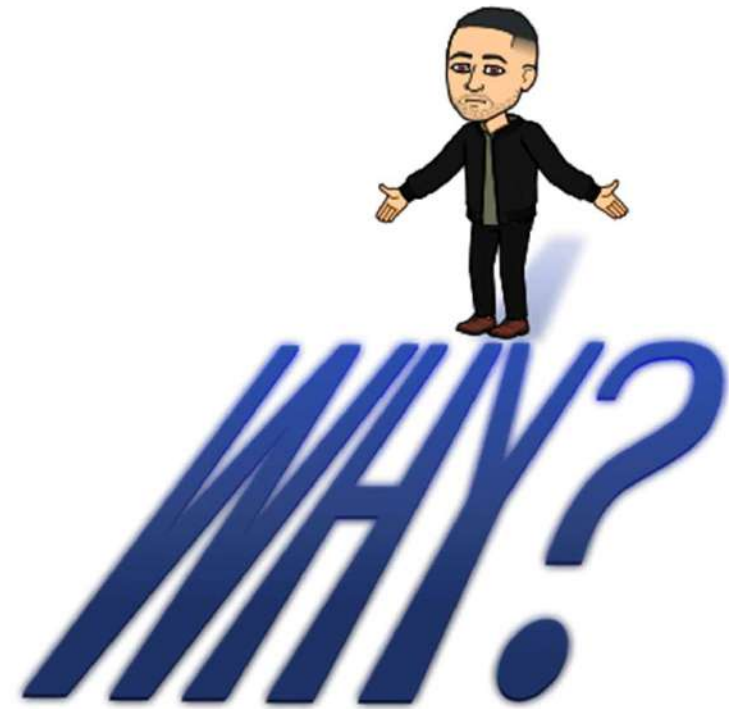
# AP Economics (Macro & Micro)



# Why take this class?

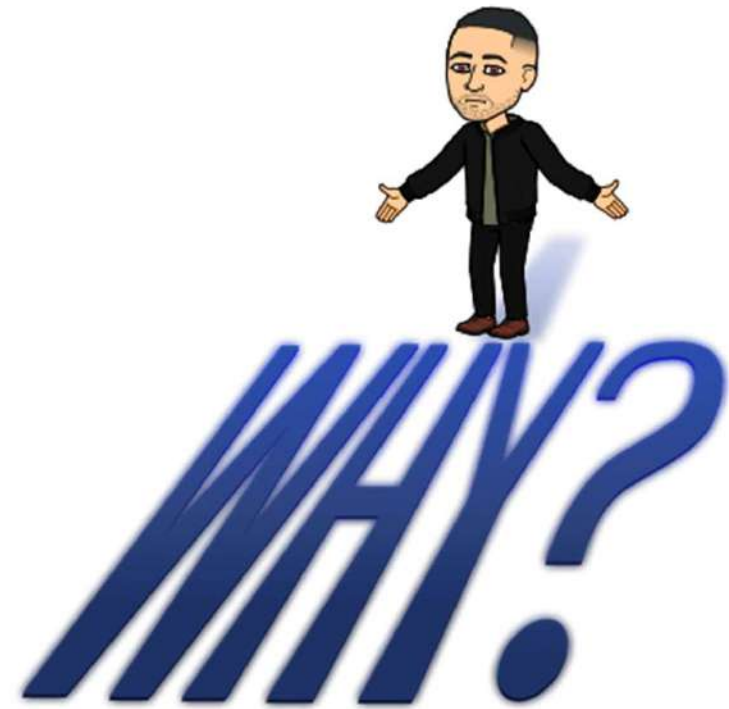
**LOOK AROUND!** Economics pertains to mostly everything around us. Our economy, our fiscal policy, and even the basics of how to manage money.

- According to the College Board, AP Microeconomics and Macroeconomics are both listed as good preparatory AP classes for students interested in Business Administration and Management, Accounting and Economics



## Why take this class?

- This class is a bridge between high school and college. It will certainly challenge you more than an honors level class and get you college ready. The format in which you will structure your essays will prepare you for the multitude of college writing ahead.
- By taking the exam, it can also give you college credit and a head start!



## Prerequisites

- **There are no prerequisites for AP Macroeconomics & Microeconomics. Students should be able to read a college-level textbook and possess basic mathematics and graphing skills.**

**Note: Students should be aware that this is an AP course not an Honors course. You will be working at college level in terms of workload and expected to produce high quality work.**

## **Course Description & Overview**

**The AP Program offers two courses in economics: AP Macroeconomics and AP Microeconomics. Each course corresponds to one semester of a typical introductory college course in economics. AP Macroeconomics focuses on the principles that apply to an economic system as a whole. AP Microeconomics focuses on the principles of economics that apply to the functions of individual decision-makers, both consumers and producers, within the economic system.**

## **Course Description & Overview**

**AP Macroeconomics is an introductory college-level macroeconomics course. Students cultivate their understanding of the principles that apply to an economic system as a whole by using principles and models to describe economic situations and predict and explain outcomes with graphs, charts, and data as they explore concepts like economic measurements, markets, macroeconomic models, and macroeconomic policies**

## **Course Description & Overview**

**AP Microeconomics is a college-level course that introduces students to the principles of economics that apply to the functions of individual economic decision-makers. The course also develops students' familiarity with the operation of product and factor markets, distributions of income, market failure, and the role of government in promoting greater efficiency and equity in the economy. Students learn to use graphs, charts, and data to analyze, describe, and explain economic concepts.**

## **Course Description & Overview (Macro)**

**This course is divided into 6 Units, and each unit has a specific weight on the AP Exam.**

<b>Units</b>	<b>Exam Weighting</b>
<b>Unit 1:</b> Basic Economic Concepts	<b>5–10%</b>
<b>Unit 2:</b> Economic Indicators and the Business Cycle	<b>12–17%</b>
<b>Unit 3:</b> National Income and Price Determination	<b>17–27%</b>
<b>Unit 4:</b> Financial Sector	<b>18–23%</b>
<b>Unit 5:</b> Long-Run Consequences of Stabilization Policies	<b>20–30%</b>
<b>Unit 6:</b> Open Economy—International Trade and Finance	<b>10–13%</b>



## **Course Description & Overview (Micro)**

**This course is divided into 6 Units, and each unit has a specific weight on the AP Exam.**

<b>Units</b>	<b>Exam Weighting</b>
<b>Unit 1:</b> Basic Economic Concepts	<b>12–15%</b>
<b>Unit 2:</b> Supply and Demand	<b>20–25%</b>
<b>Unit 3:</b> Production, Cost, and the Perfect Competition Model	<b>22–25%</b>
<b>Unit 4:</b> Imperfect Competition	<b>15–22%</b>
<b>Unit 5:</b> Factor Markets	<b>10–13%</b>
<b>Unit 6:</b> Market Failure and the Role of Government	<b>8–13%</b>

## ***Course Description & Overview (Macro)***

**Each unit is broken down into teachable segments called topics. In addition, the following big ideas serve as the foundation of the course, enabling students to create meaningful connections among concepts and develop deeper conceptual understanding:**

- **Big Idea 1: Economic Measurements**
- **Big Idea 2: Markets**
- **Big Idea 3: Macroeconomic Models**
- **Big Idea 4: Macroeconomic Policies**

## **Course Description & Overview (Micro)**

**Each unit is broken down into teachable segments called topics. In addition, the following big ideas serve as the foundation of the course, enabling students to create meaningful connections among concepts and develop deeper conceptual understanding:**

- **Big Idea 1: Scarcity and Markets**
- **Big Idea 2: Costs, Benefits, and Marginal Analysis**
- **Big Idea 3: Production Choices and Behavior**
- **Big Idea 4: Market Inefficiency and Public Policy**

## Skills:

### 1. Principles and Models

a. Define economic principles and models.

### 2. Interpretation

a. Explain given economic outcomes.

### 3. Manipulation

a. Determine outcomes of specific economic situations.

### 4. Graphing and Visuals

a. Model economic situations using graphs or visual representations

# *The Exam*

The AP Macroeconomics Exam assesses student understanding of the skills and learning objectives outlined in the course framework. The exam is 2 hours and 10 minutes long and includes 60 multiple-choice questions and 3 free-response questions.

## Format of Assessment

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**Section I:** Multiple-choice | 60 Questions | 70 Minutes |  
66.65% of Exam Score

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- The multiple-choice questions will assess students' ability to define economic principles and models, explain given economic outcomes, and determine outcomes of specific economic situations.
  - Approximately one-fifth of multiple-choice questions will include analyzing numbers or performing calculations.
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**Section II:** Free-response | 3 Questions | 60 minutes  
33.35% of Exam Score

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- All four skill categories will be assessed in 3 free-response questions:
  - ◆ Question 1: Long (10 points)
  - ◆ Question 2: Short (5 points)
  - ◆ Question 3: Short (5 points)

# **Interested?**

**If you are interested, contact your counselor to enroll you in the 2022-2023 school year.**

**Throughout this course, you will be challenged**

