

## SAMPLE SYLLABUS #1

# AP<sup>®</sup> Macroeconomics

## Curricular Requirements

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<b>CR1</b>	The students and teacher have access to a college-level macroeconomics textbook.	<i>See page:</i> 2
<b>CR2</b>	The course provides opportunities to develop student understanding of the big ideas of the course.	<i>See page:</i> 3
<b>CR3</b>	The course provides opportunities to develop student understanding of the required content outlined in each of the units described in the AP Course and Exam Description (CED).	<i>See page:</i> 3
<b>CR4</b>	The course provides opportunities for students to develop the skills in Skill Category 1: Principles and Models.	<i>See page:</i> 5
<b>CR5</b>	The course provides opportunities for students to develop the skills in Skill Category 2: Interpretation.	<i>See page:</i> 5
<b>CR6</b>	The course provides opportunities for students to develop the skills in Skill Category 3: Manipulation.	<i>See page:</i> 5
<b>CR7</b>	The course provides opportunities for students to develop the skills in Skill Category 4: Graphing and Visuals.	<i>See page:</i> 6

# Advanced Placement Macroeconomics Sample Syllabus #1

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## Description

This course will prepare students for the Advanced Placement® Exam in Macroeconomics in May.

## Expectations and Goals

Students will need to have their iPad (charged) on a daily basis.

Students will also need a notebook and a folder for the free-response questions (FRQs) that will be done in class.

## Required Materials

- Mankiw, N. Gregory. *Principles of Economics*. 4th ed. Mason, OH: South-Western Cengage Learning, 2007. **CR1**
- Students will need their iPads.

### **CR1**

The syllabus must cite a **college-level** macroeconomics textbook.

## Additional Materials

Students will also be using the following sites throughout the course:

AP Classroom

Reffonomics.com

AC/DC Economics on YouTube

Khan Academy®

## Student Practice

Throughout each unit, **Topic Questions** will be provided to help students check their understanding. The Topic Questions are especially useful for confirming understanding of difficult or foundational topics before moving on to new content or skills that build upon prior topics. Topic Questions can be assigned before, during, or after a lesson, and as in-class work or homework. Students will get rationales for each Topic Question that will help them understand why an answer is correct or incorrect, and their results will reveal misunderstandings to help them target the content and skills needed for additional practice.

At the end of each unit **Personal Progress Checks** will be provided in class or as homework assignments in AP Classroom. Students will get a personal report with feedback on topics, skills, and questions that they can use to chart their progress, and their results will come with rationales that explain every question's answer. One to two class periods may be set aside to re-teach content or skills based on the results of the Personal Progress Checks.

## Big Ideas **CR2**

The following big ideas are developed throughout the course:

- **Economic Measurements**— Students will learn how to measure economic growth through a number of different benchmarks. These include GDP, CPI and the GDP Deflator, as well as the unemployment rate.
- **Markets**— Students will be introduced to supply and demand using a market trading game in Unit 1, and by using a game designed to teach the circular flow model in Unit 2.
- **Macroeconomic Models**— The idea of a macroeconomic model of the economy is introduced using the basic production possibilities curve in Unit 1. Students will then build on their understanding by creating more complex models such as the Aggregate Demand—Aggregate Supply model in Unit 3. Finally, the Phillips curve model is discussed in Unit 5. **CR2**
- **Macroeconomic Policies**— Students will learn about macroeconomic policy options and their implementation in Units 3–5 through a number of activities. These include:
  - Government spending/taxing necessary to alleviate an output gap using the appropriate multiplier in Unit 3.
  - Appropriate monetary policy based on current economic conditions in Unit 4.
  - Students review different policy options and decide on long-term consequences for each in Unit 5.

## Units of Study

The AP Macroeconomics course is structured following the unit and topic structure provided in the *AP Macroeconomics Course and Exam Description*. The chapters from Mankiw's *Principles of Economics* are included in the outline below. **CR3**

### Unit 1: Basic Economic Concepts (*Principles of Economics*, Ch. 1, 3, 4)

~ 10 Class Periods

- 1.1 Scarcity
- 1.2 Opportunity Cost and the PPC
- 1.3 Comparative Advantage and Gains from Trade
- 1.4 Demand
- 1.5 Supply
- 1.6 Market Equilibrium, Disequilibrium, and Changes in Equilibrium

Complete **Personal Progress Check MCQ** for Unit 1.

Complete **Personal Progress Check FRQ** for Unit 1.

Take **Unit 1 Test**.

### Unit 2: Economic Indicators and the Business Cycle (*Principles of Economics*,

Ch. 2, 23, 24, 28, 30) ~ 10 Class Periods

- 2.1 The Circular Flow and GDP
- 2.2 Limitations of GDP
- 2.3 Unemployment
- 2.4 Price Indexes and Inflation
- 2.5 Costs of Inflation
- 2.6 Real v. Nominal GDP
- 2.7 Business Cycles

Complete **Personal Progress Check MCQ** for Unit 2.

Complete **Personal Progress Check FRQ** for Unit 2.

Take **Unit 2 Test**.

### **CR2**

The syllabus must explicitly list each of the big ideas.

AND

Either in a statement or through a brief description of activities or both, the syllabus must identify one big idea and then demonstrate how it is covered in **multiple units** of the course.

### **CR3**

The syllabus must include an outline of course content by unit and topic using any organizational approach that demonstrates the inclusion of **all** required course topics listed in the Curriculum Framework of the *AP Macroeconomics Course and Exam Description* (CED). Each unit should be aligned with the course's required textbook.

If the syllabus follows the unit and topic structure provided in the CED, the syllabus must specify the alignment of each unit with the course's required textbook.

**Unit 3: National Income and Price Determination (*Principles of Economics*, Ch. 33, 34)**

~ 12 Class Periods

- 3.1 Aggregate Demand (AD)
- 3.2 Multipliers
- 3.3 Short-Run Aggregate Supply (SRAS)
- 3.4 Long-Run Aggregate Supply (LRAS)
- 3.5 Equilibrium in the AD-AS Model
- 3.6 Changes in the AD-AS Model in the Short Run
- 3.7 Long-Run Self-Adjustment
- 3.8 Fiscal Policy
- 3.9 Automatic Stabilizers

Complete **Personal Progress Check MCQ** for Unit 3.

Complete **Personal Progress Check FRQ** for Unit 3.

Take **Unit 3 Test**.

**Unit 4: Financial Sector (*Principles of Economics*, Ch. 26, 29, 30, 31, 32, 35)**

~ 12 Class Periods

- 4.1 Financial Assets
- 4.2 Nominal v. Real Interest Rates
- 4.3 Definition, Measurement, and Functions of Money
- 4.4 Banking and the Expansion of the Money Supply
- 4.5 The Money Market
- 4.6 Monetary Policy
- 4.7 The Loanable Funds Market

Complete **Personal Progress Check MCQ** for Unit 4.

Complete **Personal Progress Check FRQ** for Unit 4.

Take **Unit 4 Test**.

**Unit 5: Long-Run Consequences of Stabilization Policies (*Principles of Economics*, Ch. 30, 34, 35, 36) ~ 10 Class Periods**

- 5.1 Fiscal and Monetary Policy Actions in the Short Run
- 5.2 The Phillips Curve
- 5.3 Money Growth and Inflation
- 5.4 Government Deficits and the National Debt
- 5.5 Crowding Out
- 5.6 Economic Growth
- 5.7 Public Policy and Economic Growth

Complete **Personal Progress Check MCQ** for Unit 5.

Complete **Personal Progress Check FRQ** for Unit 5.

Take **Unit 5 Test**.

**Unit 6: Open Economy—International Trade and Finance** (*Principles of Economics*, Ch. 31, 32) ~ 7 Class Periods

- 6.1 Balance of Payments Accounts
- 6.2 Exchange Rates
- 6.3 The Foreign Exchange Market
- 6.4 Effect of Changes in Policies and Economic Conditions on the Foreign Exchange Market
- 6.5 Changes in the Foreign Exchange Market and Net Exports
- 6.6 Real Interest Rates and International Capital Flows

Complete **Personal Progress Check MCQ** for Unit 6.

Complete **Personal Progress Check FRQ** for Unit 6.

Take **Unit 6 Test**.

## Skills

The AP Macroeconomics course provides opportunities for students to develop the skills in **Skill Category 1: Principles and Models**. Examples include: **CR4**

- Describe the Circular Flow Model by having students act as households and producers in the product market, then consumers and producers in the factor market. (**Skill 1.A**)
- Students identify the components of Gross Domestic Product and give an example for each category. (**Skill 1.B**)
- Students compile a measure of GDP using current data. (**Skill 1.C**)
- Students describe the limitations of using GDP as a measure of economic growth. (**Skill 1.D**)

The AP Macroeconomics course provides opportunities for students to develop the skills in **Skill Category 2: Interpretation**. Examples include: **CR5**

- Students will explain what action should be taken when presented with different possible scenarios. (**Skill 2.A**)
- In small groups, students will decide which policies the government should adopt based on different possible scenarios. (**Skill 2.B**)
- Students will engage in a supply and demand auction and, using the numbers provided, will interpret the outcome of the auction. (**Skill 2.C**)

The AP Macroeconomics course provides opportunities for students to develop the skills in **Skill Category 3: Manipulation**. Examples include: **CR6**

- Students will get in groups of 5-7 people, and each student will have their iPad in front of them. The teacher will read off an economic situation (an increase in the real interest rate for example), and students will write on their iPad how different components of the economy are affected, then line-up and present their findings to the class. (**Skill 3.A**)
- Students will explain how a change in the value of the dollar affects capital flows, net exports, and the balance of payments. (**Skill 3.B**)
- Students will complete practice problems in which they determine the maximum possible change in output as a result of changes in spending and income taxes. (**Skill 3.C**)

### CR4

The syllabus must provide a **brief description** of one or more instructional approaches (e.g., activity or assignment) describing how students will engage with one skill (either skill 1.A, 1.B, 1.C, or 1.D) in Skill Category 1.

Instructional approaches must explicitly label which skill(s) they address.

### CR5

The syllabus must provide a **brief description** of one or more instructional approaches (e.g., activity or assignment) describing how students will engage with one skill (either skill 2.A, 2.B, or 2.C) in Skill Category 2.

Instructional approaches must explicitly label which skill(s) they address.

### CR6

The syllabus must provide a **brief description** of one or more instructional approaches (e.g., activity or assignment) describing how students will engage with one skill (either skill 3.A, 3.B, or 3.C) in Skill Category 3.

Instructional approaches must explicitly label which skill(s) they address.

The AP Macroeconomics course provides opportunities for students to develop the skills in Skill Category 4: Graphing and Visuals. Examples include: **CR7**

- Students will draw “The Graphs to Know” on a poster board when preparing for the AP Exam. **(Skill 4.A)**
- Students will draw supply and demand graphs that represent a current market condition. **(Skill 4.B)**
- After discussing the AD-AS Model in class, students will draw the economy in recession, with inflation, and at equilibrium. They will then demonstrate the effects of different policies on each graph. **(Skills 4.B & 4.C)**

**CR7**

The syllabus must provide a **brief description** of one or more instructional approaches (e.g., activity or assignment) describing how students will engage with one skill (either skill 4.A, 4.B, or 4.C) in Skill Category 4.

Instructional approaches must explicitly label which skill(s) they address.