

AP Macroeconomics Syllabus | Spring 2016

Instructor: Mrs. Elizabeth Swail

Email: elizabeth.swail@austinisd.org | Website: www.mrswail.weebly.com

Phone: 512.841.1942 | Room 180

Welcome to AP Economics! This class will serve as a challenging and rewarding examination of the decision-making and interaction of individuals, businesses, and governments from a new and interesting perspective. At the end of the year I hope you will leave with a new way to analyze the complex and ever-changing world we live in.

Course Description:

A.P. Economics is a college level, semester long course designed to provide students with a thorough understanding of the principles of economics. A.P. Economics will emphasize the study of national income, economic performance measures, economic growth and international economics. The aim of A.P. Economics is to provide the student with a learning experience equivalent to that obtained in a typical college introduction level economics course. Students will learn to think like economists – to question, to evaluate marginal costs and marginal benefits, to explore the many ways that one action will cause secondary actions.

The course will focus on the concepts outlined by College Board to best prepare students for the AP Macro exams in May. The textbook provides students with a comprehensive breakdown of concepts and corresponding percentages of those concepts that they can expect to see on each individual AP exam.

Macroeconomics

AP Macroeconomics is a course designed to provide students with a thorough understanding of the principles of economics in examining aggregate economic behavior. Students taking the course can expect to learn how the measures of economic performance, such as GDP, inflation and unemployment, are constructed and how to apply them to evaluate the macroeconomic conditions of an economy. Students will also learn the basic analytical tools of macroeconomics, primarily the aggregate demand and aggregate supply model and its application in the analysis and determination of national income, as well as evaluating the effectiveness of fiscal policy and monetary policy in promoting economic growth and stability. Recognizing the global nature of economics, students will also have ample opportunities to examine the impact of international trade and international finance on national economies. Various economic schools of thought are introduced as solutions to economic problems are considered.

General Course Information:

- In order to frame the course's assignments, readings, and objectives a daily itinerary will be posted at the beginning of class. In order to follow the pace of the course and keep up with assignments I highly suggest recording these details somewhere or referring to my website (mrswail.weebly.com), which will outline everything you need in order to do well in this class.
- All the materials distributed, examined, or mentioned in class will be made available on my teacher page the day it is referred to in class. If you need an extra handout, go here. If you need to check an assignment's due date, go here. This resource will be tremendously useful for you as the year progresses.
- I highly suggest you use office hours or email to get in touch with me regarding and all concerns/issues/questions.

Goals of the Course: The overall goal of this course is to promote economic literacy. To that end, the course will help you to:

- Understand fundamental economic concepts and theories.
- Think about economics as interesting (yes, *interesting*).
- Make better decisions and apply economic principles in your daily life.
- Understand and evaluate economics content reported by the media.
- Understand and analyze government's role in economic systems.
- Pass the AP Macro Exam.

Course Expectations:

- *Be respectful of others and accountable for yourself.*
- Be on time and prepared to participate in discussions.
- Keep a well organized notebook/binder. You will get a lot of paper in this class, and it is important for you to keep handouts and class notes organized. Materials you miss from any absences can be picked up on the designated area
- Do your own work. Cheating results in a zero grade, a call home and could mean further academic consequences. Cheating includes “borrowing” (copying, pasting, paraphrasing, etc) ideas from sources and not crediting them. It also includes telling students answers on quizzes or tests as well as allowing another student to copy notes or homework.
- Follow classroom expectations regarding bathroom and water fountain visits, food, electronics, etc.
- Students who are experiencing difficulties in the course or who seek additional instruction are **encouraged to see me**. My office hours are posted on my website or you may set up an alternative time. Please also feel free to email me with any questions that you have.

Grading:

Students will be required to complete tests, homework, class work, note taking, projects, research, essays, and participate in class. The district percentage system will be followed to determine grades.

1. Tests

There will be a test after every unit. Tests will follow the AP Test format, which means that there will be multiple choice questions and essay questions. Some tests will take two days to complete.

2. Reading Assignments

Note-taking is highly recommended for reading assignments as well as during lectures and class discussions. I will review difficult and important concepts and reinforce them with activities and problems. Sometimes you will be assigned reading after we have discussed the material in class; however, there may be material in the book that you will not see in class but **WILL** be required to know, so you should still read it and take notes.

Reading assignments will be assessed through an *open or closed-notes reading quiz*, or I may choose to *collect or check your notes* in lieu of a quiz. There will also be additional readings and articles assigned throughout the course. ***Your success depends on doing the reading.***

3. Quick Quizzes

You will have many short quizzes during this course. These will NOT be announced. The purpose of these quizzes is to make sure you understand the material, and to help me know what areas we need to cover more extensively. These quizzes will occur weekly or on major subjects as I see fit.

4. Homework

I will give daily homework assignments during the year. They are designed to reinforce concepts taught in class and are usually short. Generally, I will collect the assignments or check them in class. Most homework will be graded via a stamp sheet.

Note: It is better to turn in something that shows you tried than to turn in nothing at all!

5. Class Participation

It is important to participate in class. Participation does NOT mean giving the correct answer. Participation means trying to communicate your ideas and knowledge during class. If it is correct, great. If it is incorrect, we'll work on that together. Participation also includes asking questions when you do not understand something. If a student earns full credit in class participation, his/her grade MAY be raised 1% -2%. (This will primarily be for students with a grade on the borderline.)

6. Economic Literacy Assignments

One or two times each marking period I will ask you to write a short essay about a newspaper or magazine article. There will be a separate handout about these assignments. These assignments will require you to demonstrate your understanding of theoretical economics concepts and apply them to historical or current world events.

Absentee and Late Work Policies:

Turn in all assignments on the due date. Late homework will receive a reduction in grade and will be accepted until the unit ends **but not thereafter**. If you are absent from class, it is your responsibility to get the make-up work and turn in any assignments that were due on the date of absence by asking a friend and checking my teacher page. You have two days time for every day of absence to make up a test missed during the absence. However, it is strongly recommended that you take the test on the day of your return to school. Students failing to make up a test in a timely fashion will receive a zero. I will make special arrangements when unique circumstances arrive throughout the school year.

AP Exam:

The exam is 2 hours long. Students must answer 60 multiple choice questions in 70 minutes; then answer one long free essay and two short essay questions in 50 minutes.

The multiple choice section counts as 2/3 of your score and the free response section counts as 1/3.

Recommended Reading/Viewing:

Make economics a habit by reading or listening to the following:

- New York Times or Wall Street Journal
- The Economist
- Business Week
- National Public Radio – “Marketplace” – 90.9 FM 6:30 p.m. every weeknight
- Newsweek – especially the economic commentary
- Any interesting publications related to our course will be posted to my teacher page under the “AP Economics: In the News” tab

Text:

Campbell R. McConnell, and Stanley L. Brue. *Economics: Principles, problems, and policies*. McGraw-Hill, 2013.

While reading your textbook please DO the following:

- Take notes- Star, highlight, etc. important information.
- Put graphs into your notes.
- Use post-it notes to label questions you have, key graphs, etc.
- Define vocabulary in a separate section. Do vocabulary BEFORE you do the reading.
- Pay attention to graphs, tables, and figures. Read captions. Complete the Quick Quizzes.
- Always read the “Last Word” section.
- Write out answers to “Key Questions”.

General Outline of the Course

Introductory Concepts

Unit #	Topic Area	Chapters
--------	------------	----------

1	Basic Economic Concepts	1, 2, 3
---	-------------------------	---------

2	The Nature and Function of Markets	4
---	------------------------------------	---

Macroeconomics

Unit #	Topic Area	Chapters
--------	------------	----------

3	Measuring Economic Performance	7, 9
---	--------------------------------	------

4	Aggregate Demand and Aggregate Supply Fluctuations of Outputs and Prices	11,
---	---	-----

5	Money, Monetary Policy, and Economic Stability	8, 10,
---	---	--------

6	Monetary and Fiscal Combinations Economic Policy in the Real World	12, 13, 14, 15
---	---	----------------

7	The U.S. in a Global Economy	5, 6
---	------------------------------	------