**Mr. Reeder**

**F114**

**Syllabus: A.P. ECONOMICS 2018-2019**



# COURSE DESCRIPTION

This is a college level yearlong course exposing students to concepts in both microeconomics and macroeconomics. Microeconomics concepts will largely be taught in the fall, which will give students a thorough understanding of the principles of economics that apply to the functions of individual decision makers, both consumers and producers, within the economic system. It places primary emphasis on the nature and functions of product markets, and includes the study of factor markets and of the role of government in promoting greater efficiency and equity in the economy. Macroeconomics concepts will largely be taught in the spring and will give students a thorough understanding of the principles of economics that apply to an economic system as a whole. Such a course places particular emphasis on the study of national income and price-level determination and also develops students’ familiarity with economic performance measures, the financial sector, stabilization policies, economic growth, and international economics. In addition, students will be exposed to all of the on-level Georgia Performance Standards in Economics.



# MATERIALS

In order to be fully prepared, students are expected to have their notebooks, pens, and textbook in class everyday. While calculators are not allowed on the AP Exam or your Unit Tests, it may benefit you to have one with you in class. You will be advised ahead of time if you need any additional materials.

**Text:** Economics: Principles, Problems, and Policies. McConnell, Campbell R., and Stanley L. Brue. 16th ed. New York: Irwin/McGraw-Hill, 2005. (ISBN-07-281935-9)

Textbook website: [www.mcconnell16.com](http://www.mcconnell16.com)

Students are financially responsible for all books issued by CHS. Textbooks may not be left in classrooms and teachers are not responsible for the whereabouts of your book. The copy which was issued must be turned in at the end of the course. You will not receive credit for turning in another student’s book and may not turn in replacement books. The cost of replacement will be assessed to any student that fails to turn in the book they were issued or turns in a damaged book.

**Workbook:** These two workbooks, one for Micro and one from Macro, will serve as your primary means of practice. They will be used on an almost daily basis to practice problems and work through new concepts. You must obtain the Micro workbook by the first day of class. The Macro workbook will be needed by the first day of spring semester.

Stone, Gary L. *Advanced Placement Economics* [*Microeconomics*](http://store.councilforeconed.org/products/advanced-placement-microeconomics-4th-edition-student-manual) *Student Resource Manual*, 4th ed. New York: National Council on Economic Education, 2012. ISBN: 978-1-56183-670-3

Ray, Margaret. *Advanced Placement Economics* [*Macroeconomics*](http://store.councilforeconed.org/products/advanced-placement-macroeconomics-4th-edition-student-manual) *Student Resource Manual*, 4th ed. New York: National Council on Economic Education, 2012. ISBN: 978-1-56183-668-0

**Review book:** It is a good idea to obtain a review book specifically for AP Economics. Conveniently, most of these are combined books that contain a review of both AP Microeconomics and AP Macroeconomics. In addition to summarizing content, look for a book that contains examples of graphs, sample multiple choice questions, and sample free response questions to aid in your preparation.

# C:\Users\reedert\Desktop\CHS and FCS\Chattahoochee General\School Logos\SMALL Paw Logo.jpgCOURSE OUTLINE

Fall Semester

Unit 1: Basic Economic Concepts (Test **8/28/2018**) x1

 **Text Chapters:** 1-4, pgs 96-99 (Specialization and Comparative Advantage)

**Key Topics:** scarcity, choice, opportunity cost, production possibilities frontier (curve), comparative advantage, absolute advantage, specialization, trade, economic systems, property rights and the role of incentives, marginal benefit/marginal cost analysis, demand, law of diminishing marginal benefits, supply, determinants, market equilibrium

Unit 2: Nature and Functions of Product Markets (Test **9/18/2018**) x2

**Text Chapters:** 20-21

**Key Topics:** price and quantity controls (price floors and ceilings, quotas), elasticities (price, income, cross-price of demand; supply), total revenue test, price discrimination, consumer and produce surplus, allocative efficiency, tax incidence and deadweight loss, total and marginal utility, utility maximization, individual and market demand curves, income and substitution effects

Unit 3: Theory of the Firm (Test **10/23/2018**) x3

**Text Chapters:** 22-25

**Key Topics:** production functions (short and long run), marginal product and diminishing returns, short-run costs, long-run costs and economies of scale, cost minimizing input combination and productive efficiency, accounting versus economic profits, normal profit, profit maximization: MR=MC rule, perfect competition, profit maximization, short-run supply and shutdown decision, behavior of (short run and long run), efficiency and perfect competition, monopoly, sources of market power, profit maximization, inefficiency of monopoly, price discrimination, natural monopoly, oligopoly, interdependence, collusion, and cartels, game theory and strategic behavior, dominant strategy, nash equilibrium, monopolistic competition, product differentiation and role of advertising, profit maximization, short-run and long-run equilibrium, excess capacity and inefficiency

Unit 4: Factor Markets (Test **11/13/2018**) x2

**Text** **Chapters:** 27-29

**Key Topics:** factors of production (review definitions of marginal revenue, marginal product, the law of diminishing marginal returns), derived factor demand, marginal revenue product, hiring decisions in the markets for labor and capital, market distribution of income, optimal purchase rule, perfectly competitive factor markets, profit maximization/cost minimization rules, monopsony, economic rent

Unit 5: Role of Government (Test **12/11/2018**) x2

**Text Chapters:** 5, 30-32, 34

**Key Topics:** role of government, marginal social cost/benefit analysis, positive and negative externalities, remedies (corrections), public versus private goods, provision of public goods, antitrust policy, regulations, market failures, taxes, free riders, “tragedy of the commons”, Lorenz curve, equity, transfer payments, and income distribution.

Spring Semester

**Unit 0: Basic Economic Concepts^ (~10%)**

Chapters 1-5; Activities 1.1 – 1.9

* + Scarcity, choice, trade-offs, and opportunity costs
	+ Production possibilities curve
	+ Comparative advantage, absolute advantage, specialization, and trade
	+ Demand, supply, determinants, changes in demand and supply versus changes in quantity demanded or supplied, market equilibrium price and quantity
	+ Elasticity of demand and supply

^This information was taught in the first unit of fall semester and you will be responsible for understanding this material throughout spring semester.

**Unit 1: Measuring Economic Performance (~15%)**

Chapters 7 and 8; Activities 1.10 – 2.6 (Test: **1/17/2019** x2)

* Business Cycle
* National income accounts
	+ Circular flow, Gross domestic product; Components of gross domestic product; and; Real versus nominal gross domestic product
* Inflation measurement and adjustment
	+ Price indices; Nominal and real values; and Costs of inflation
* Unemployment
	+ Definition and measurement; Types of unemployment; and Natural rate of unemployment

**Unit 2: National Income and Price Determination (AD-AS) (~15%)**

Chapters 9, 10, and 11; Activities 3.1 – 3.9 (Test: **2/5/2019** x1)

* Aggregate demand
	+ Determinants of aggregate demand; Multiplier and crowding-out effects
* Aggregate supply
	+ Short-run and long-run analyses; Sticky versus flexible wages and prices; Determinants of aggregate supply
* Macroeconomic equilibrium
	+ Real output and price level; Short and long run; Actual versus full-employment output; Economic fluctuations

**Unit 3: Financial Sector (~20%)**

Chapters 13, 14, and 15; Activities 4.1 – 4.9 (Test: **2/26/2019** x2)

* Money, banking and financial markets
	+ Definition of financial assets: money, stocks, bonds; Time value of money (present and future value); Measures of money supply; Banks and creation of money; Money demand
	+ Money market; Loanable funds market
* Central bank and control of the money supply
	+ Tools of central bank policy; Quantity theory of money; Real versus nominal interest rates

**Unit 4: Fiscal and Monetary Combinations and LR Growth (~30%)**

Chapters 12, 16, 17, 18, and 19; Activities 5.1 – 6.3 (Test: **3/28/2019** x3)

* Fiscal and monetary policies
	+ Demand-side effects; Supply-side effects; Policy mix; Government deficits and debt
* Inflation and unemployment
	+ Types of inflation; Demand-pull inflation; Cost-push inflation; The Phillips curve: short run versus long run; Role of expectations
* Economic Growth and Productivity
	+ Investment in human capital; Investment in physical capital; Research and development, and technological progress; Growth policy

**Unit 5: International Sector (~10%)**

Chapters 6, 37, and 38; Activities 7.1 – 7.5 (Test: **4/18/2019** x1)

* Balance of payments accounts
	+ Balance of trade; Current account; Capital account
* Foreign exchange market
	+ Demand for and supply of foreign exchange; Exchange rate determination; Currency appreciation and depreciation
* Net exports and capital flows
* Links to financial and goods markets

Cumulative AP Economics Final Exam: **5/1 & 5/2, 2019**

**\*The Course Outline is subject to change at any time due to time management or other reasons deemed necessary to benefit the class.**

**COLLEGE BOARD NATIONAL AP EXAMS**

The course is designed to prepare students for the administration of the AP Microeconomics and AP Macroeconomics exams. The AP Micro exam is on **Friday, May 17th, 2018 at 8:00am.**  The AP Macro is at **noon** on **Wednesday, May 15th, 2019.**

Each exam is two hours and ten minutes long. In Section I, students are given 70 minutes to answer 60 multiple-choice questions; in Section II, they must answer three required free-response questions in 50 minutes.

% of Grade # of Questions Time Allotted Reading Period

Section I 66 60 70 minutes -

Section II 33 3 50 minutes 10 minutes

The free-response questions on the exam generally ask students to analyze a given economic situation and present and evaluate general economic principles. Students are expected to write well-organized and analytical essays and to include explanatory diagrams that clarify their analysis. Questions may require students to interpret graphs or to draw their own graphs as part of their answers. All graphs should be clearly labeled. Generally, the longer essay (50 percent of the free-response score) requires students to combine several content areas, while the two shorter essays (together, 50 percent of the free-response score) typically focus on a specific topic in a given content area.



**GRADING POLICY**

According to Fulton County Policy, the following scale is used:

90-100 = A

80-89 = B

70-79 = C

BELOW 70 = F

The county will add 7 “honor” points to your grade at the end of the semester if your raw grade is a 70% or higher. Although this will not show up in Home Access Center, it will be reflected on your transcript and report card.



**GRADE BREAKDOWN**

**Major Assessments (60%):** This includes any large-scale projects, including group projects, unit tests, and the spring cumulative exam. Each unit test will have two parts: a free response test and a multiple choice test. Not all tests will be equally weighted to each other. You may be required to take some of these tests before school, as early as 7:15am.

**Minor Assessments (20%):** This includes the summer/winter assignment, classwork, homework, worksheets, quizzes, labs, simulations, and smaller scale writing assignments, group projects, and individual projects. Projects that count as minor assessments can usually be satisfactorily completed in one or two days. Students will be made aware which assignments are minor assessments.

**Final Exam (20%):** In the fall semester, there will here will be one comprehensive final exam given during the last week of the semester. In the spring, the End of Course (EOC) test will count as the final exam.

**LATE and MAKE-UP POLICIES**

Attendance is critical for both the student’s own benefit and the benefit of the class. **It is the STUDENT’S** **responsibility to come to the teacher regarding work missed during an absence.**

**Major Assessments:** A late major assessment will lose 10 points for every day it is late, up to 50 points. Major Assessments must be made up by the end of the **next** unit’s test; any assessment not made up by this deadline will remain a zero.

If you don’t have to make-up any of your MCs or FRQs during the semester, for any reason, I will drop 1 unit MC or unit FRQ of your choosing. If you have to make a test up for any reason, that becomes the only grade eligible to drop.

**Minor Assessments and Other:** A late minor assignment will lose half of the available points. Minor assessments must be made up by the end of the **current** unit’s test. Any assignment not made up in time will remain a zero.

If you are in the building for any portion of a day and you have things due in my class that you don’t turn in, those assignments will be considered late. You may always turn in assignments before their due date when you have a scheduled absence (religious reasons, field trips, athletic competitions, scheduled doctor’s appointments, TAG, college visit, etc). Students who miss assignments due to an unexcused absence can earn a maximum of 90% on any make-up work.

All make-up and recovery assignments must be turned in before the last two weeks of the semester.



**EXTENDED TIME**

If you have approval from the administration to have extended time on tests, due to an IEP, 504, or similar accommodation, you will need to make arrangements with your teacher to complete a portion of your test outside of class time. You will be given a portion of the test at a time until you have completed it. You must finish the portion you are given before moving on to the next portion. You will not, in any circumstance, be permitted to see the entire test and then make arrangements to complete it at a later time.



**EXPECTATIONS FOR WRITTEN WORK ACROSS THE CURRICULUM**

All written assignments should:

• be in complete sentences using formal language

• follow conventions of grammar, usage and mechanics

• accurately cite sources used with discipline-specific requirements (i.e. MLA, APA, etc.).



**Chattahoochee High School: Provision for Improving Grades**

1. Students who complete a major assessment but fail to demonstrate mastery as evidenced by a grade below 75% on the major assessment may pursue an improvement opportunity to show proficiency. In the case of an honor code violation on a major assessment, the grade will stand as a zero with no eligibility for recovery on that assignment. What is classified as a major assessment is determined within the content area; consult your course syllabus for details.

2. Students should contact the teacher concerning recovery opportunities within 5 school days of being informed of the grade on the assessment in class. Students are allowed one attempt at recovery per major assessment category listed in the course syllabus. All recovery work must be completed 10 days before the end of the semester.

3. The grade on the recovery assignment will replace the original grade if the recovery grade is equal to or below 75%. If the recovery grade is above 75%, the original grade will be replaced with a 75%.

 **School Board Policy: Provision for Improving Grades**

1. Opportunities designed to allow students to recover from a low or failing cumulative grade will be allowed when all work required to date has been completed and the student has demonstrated a legitimate effort to meet all course requirements including attendance. Students should contact the teacher concerning recovery opportunities. Teachers are expected to establish a reasonable time period for recovery work to be completed during the semester. All recovery work must be directly related to course objectives and must be completed ten school days prior to the end of the semester.
2. Teachers will determine when and how students with extenuating circumstances may improve their grades.



**CHEATING AND PLAGIARISM**

The Social Studies department considers academic integrity a top priority. ANY copying or sharing of answers on homework, major assessments, minor assessments, or exams will be viewed as cheating by the Social Studies Department. The only exception to this rule is if the teacher has explicitly stated that the work is a “cooperative learning” experience. If in doubt, ask the teacher.

Plagiarism is a form of cheating. It is defined by the American Heritage Dictionary of the English Language is “the act of stealing and using the work ideas or writings of another as one’s own.” Although the direct copying of another’s work is the most blatant example, any time a student takes another’s ideas and passes them off as their own, it is considered plagiarism. This includes “rephrasing” material without noting the source. If in doubt, ask in advance. The consequences for cheating or plagiarism on any assignment are outlined in the handbook: it will result in a zero grade on the assignment, an Honor Code Referral, and a phone call notifying the violator’s parent.



**EXTRA CREDIT**

No grades will be given for non-academic assignments and no extra credit will be offered.



**ELECTRONIC PRIVACY POLICY**

No use of electronic devices to record or transmit class activities, resources, or information is permitted. This means that you may not use a tape recorder, camera, camera phone, camera pen or any other device to record or take pictures of students, teachers, classroom materials or resources, notes, etc. Doing so is a serious violation of the honor code and of the privacy rights of individuals and will be treated as such.



**TARDY POLICY**

In all Chattahoochee classrooms, instruction occurs from bell to bell. Attendance for the entire period is vital to students’ success. If a student is not in class before the tardy bell rings, he or she will be marked tardy. Tardies will be tracked throughout the semester and progressive discipline will be applied.

A class cut occurs when a student is absent from class for more than ten minutes without having permission from their assigned teacher or authorization from the front office to do so.

Students may not leave the classroom for any reason, except for true medical emergencies, in the first ten minutes or last ten minutes of the period. Between these times, when appropriate, students can ask the teacher to sign a pass in their CHS Handbook in order to be briefly excused from class, as long as this does not become habitual.



**EXTRA HELP SESSIONS**

I encourage all students to form groups and meet outside of school to discuss content topics and study for tests. I am available for extra help sessions by appointment.



**DISCIPLINE**

The Chattahoochee Student Handbook and Fulton County’s Code of Conduct & Discipline Handbook will apply.



**FOOD and BEVERAGES**

Absolutely no candy, food, or beverages of any kind, except water, may be visible or consumed in the classroom. If a student has a medical condition that requires them to have food or beverages while in class, they must bring a note signed by the student’s doctor to the school nurse, who will then notify the teacher of their condition. In this case, and in this case only, will exceptions be made. Food and beverages seen in class may be confiscated and thrown away and discipline may be issued.



**PERSONAL POSSESSIONS**

All purses, totes, and bookbags must remain closed and on the floor throughout the period. They are not allowed to be on the student’s desk and students cannot go through them during class. Similarly, the classroom is not the place for grooming, so students are not allowed to apply make-up, brush hair, and the like in class.

Students are allowed to use their personal technology devises, such as audio players, cell phones, and tablets, only when explicitly approved by the teacher. When doing so, students must follow the teacher’s instructions regarding appropriate use of these devises, using them for educational purposes. If students do not comply with this policy, their personal devices may be confiscated and school discipline, including detentions and office referrals may occur.



**Class Website and MS 360**

My website is <http://timreeder.weebly.com/>

I also use OneNote Classroom, which all students have access to through their district-supplied Microsoft 360 account. Each student has access to this suite of applications that includes OneNote on their school-issued Surface tablet and on up to 4 additional personal devices. Course information, notes, homework assignments, and other materials may be distributed and collected through OneNote.

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The class occasionally utilizes school Internet labs. Absolutely no food or drinks are allowed in the lab. Students are required to be working on their assigned work in the lab and must follow teacher directions as well as CHS’s electronic network policies. Disciplinary consequences will be applied to any student that fails to abide by these simple expectations.  By signing on to a Fulton County computer, you are agreeing to the county’s Technology Code.

We will also use the Media Center occasionally where all food and drink (except water) is prohibited. Students are required to be working on their assigned work in the media center and follow teacher directions as well as Media Center policies.

I strongly recommend that parents sign up for Home Access Center, the online system to monitor attendance and grades.

My e-mail: [reedert@fultonschools.org](file:///C%3A%5CDocuments%20and%20Settings%5Creedert%5CDesktop%5CCourses%5CUS%20History%5CFall%20Semester%5Cmiscellaneous%5Csyllabi%5Creedert%40fultonschools.org)