FREEHOLD REGIONAL HIGH SCHOOL DISTRICT
OFFICE OF CURRICULUM AND INSTRUCTION
SOCIAL STUDIES & BUSINESS DEPARTMENTS CURRICULUM

ADVANCED PLACEMENT MACROECONOMICS

Grade Level: 9-12

Credits: 2.5

BOARD OF EDUCATION ADOPTION DATE: August 26, 2021

FREEHOLD REGIONAL HIGH SCHOOL DISTRICT

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Advanced Placement Macroeconomics		
Course Description		
AP Macroeconomics is a college-level course that introduces students to the principles that apply to an economic system as a whole. The course places particular emphasis on the study of national income and price-level determination. It also develops students' familiarity with economic performance measures, the financial sector, stabilization policies, economic growth, and international economics. Students learn to use graphs, charts, and data to analyze, describe, and explain economic concepts.		
Course Sequence and Pacing		
Unit Title	**Unit Focus OR Section Focus**	**Suggested Pacing**
UNIT 1: Basic Economic Concepts	1.1 Scarcity 1.2 Opportunity cost and the Production Possibilities Curve 1.3 Comparative advantage and gains from trade 1.4 Supply and demand 1.5 Market equilibrium, disequilibrium, and changes in equilibrium	
UNIT 2: Economic Indicators and the Business Cycle	2.1 The circular flow and GDP 2.2 Unemployment 2.3 Price indices and inflation 2.4 Real vs. nominal GDP 2.5 Business cycles	
UNIT 3: National Income and Price Determination	3.1 Aggregate demand 3.2 Short-run and long-run aggregate supply 3.3 Equilibrium and changes in the Aggregate Demand-Aggregate Supply Model 3.4 Fiscal policy	
UNIT 4: Financial Sector	4.1 Financial assets 4.2 Definition, measurement, and functions of money 4.3 Banking and the expansion of the money supply 4.4 Monetary policy	
UNIT 5: Long-Run Consequences of Stabilization Policies	5.1 The Phillips Curve 5.2 Money growth and inflation 5.3 Government deficits and national debt 5.4 Crowding out 5.5 Economic growth	
UNIT 6: Open Economy—International Trade and Finance	6.1 Balance of payments accounts 6.2 Exchange rates and the foreign exchange market 6.3 Effects of changes in policies and economic conditions on the foreign exchange market 6.4 Changes in the foreign exchange market and net exports 6.5 Real interest rates and international capital flows	
Support Resources		
Supporting resources and appendices for this curriculum are available. These include a Resource Catalog of standards-aligned activities, common formative assessment and interdisciplinary items for performance expectations and objectives in this course. ● Advanced Placement Microeconomics Resource Catalog ● Appendix A: Accommodations and Modifications for Various Student Populations ● Appendix B: Assessment Evidence ● Appendix C: Interdisciplinary Connections		

AP Macroeconomics **Unit 1: Basic Economic Concepts** **Section 1.1**	**Suggested Unit Section Pacing** **1/6 Session**
Section Focus: Scarcity	
AP CED Learning Objectives	
MKT-1.A	MKT-1.A Define resources and the cause(s) of their scarcity. 1.A Describe economic concepts, principles, or models.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 1-1 [1]	MOD-1.A.1 Individuals and societies are forced to make choices because most resources are scarce. **Explain why** Individuals and societies are forced to make choices and why most resources are scarce.
APMACRO 1-1 [2]	MOD-1.A Define resources and the cause(s) of their scarcity.

AP Macroeconomics **Unit 1: Basic Economic Concepts** **Section 1.2**	**Suggested Unit Section Pacing** **1/6 Session**
Section Focus: Opportunity Cost and the Production Possibilities Curve (PPC)	
AP CED Learning Objectives	
MOD-1.B	MOD-1.B a. Define (using graphs as appropriate) the PPC and related terms.
MOD-1.B	MOD-1.B b. Explain (using graphs as appropriate) how the PPC illustrates opportunity costs, tradeoffs, inefficiency, efficiency, and economic growth or contraction under various conditions.
MOD-1.B	MOD-1.B c. Calculate (using data from PPCs or tables as appropriate) opportunity cost.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 1-2 [1]	MOD-1.B.1 **Explain that** The PPC is a model used to show the tradeoffs associated with allocating resources.
APMACRO 1-2 [2]	MOD-1.B.2 **Using an accurately labeled graph and calculations, illustrate that** The PPC can be used to illustrate the concepts of scarcity, opportunity cost, efficiency, underutilized resources, and economic growth or contraction. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
APMACRO 1-2 [3]	MOD-1.B.3 **Using an accurately labeled graph, illustrate that** The shape of the PPC depends on whether opportunity costs are constant, increasing, or decreasing. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
APMACRO 1-2 [4]	MOD-1.B.4 **Using an accurately labeled graph, illustrate that** The PPC can shift because of changes in factors of production as well as changes in productivity/technology. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
APMACRO 1-2 [5]	MOD-1.B.5 **Using an accurately labeled graph, illustrate that** Economic growth results in an outward shift of the PPC. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
APMACRO 1-2 [6]	MOD-1.B a. Define (using graphs as appropriate) the PPC and related terms.
APMACRO 1-2 [7]	MOD-1.B b. A. Graph opportunity costs vs tradeoffs, etc. B. Explain (using these graphs as appropriate) how the PPC illustrates opportunity costs, tradeoffs, inefficiency, efficiency, and economic growth or contraction under various conditions.
APMACRO 1-2 [8]	MOD-1.B c. Calculate (using data from PPCs or tables as appropriate) opportunity cost.

AP Macroeconomics **Unit 1: Basic Economic Concepts** **Section 1.3**	**Suggested Unit Section Pacing** **1/6 Session**
Section Focus: Comparative Advantage and Gains from Trade	
AP CED Learning Objectives	
MKT-1.A	MKT-1.A a. Define absolute advantage and comparative advantage.
MKT-1.A	MKT-1.A b. Determine (using data from PPCs or tables as appropriate) absolute and comparative advantage.
MKT-1.B	MKT-1.B a. Explain (using data from PPCs or tables as appropriate) how specialization according to comparative advantage with appropriate terms of trade can lead to gains from trade.
MKT-1.B	MKT-1.B b. Calculate (using data from PPCs or tables as appropriate) mutually beneficial terms of trade.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 1-3 [1]	MKT-1.A.1 **Using calculations, explain that** Absolute advantage describes a situation in which an individual, business, or country can produce more of a good or service than any other producer with the same quantity of resources.
APMACRO 1-3 [2]	MKT-1.A.2 **Using calculations, explain that** Comparative advantage describes a situation in which an individual, business, or country can produce a good or service at a lower opportunity cost than another producer.
APMACRO 1-3 [3]	MKT-1.B.1 **Identify that** Production specialization according to comparative advantage results in exchange opportunities that lead to consumption opportunities beyond the PPC.
APMACRO 1-3 [4]	MKT-1.B.2 **Use calculations to demonstrate that** Comparative advantage and opportunity costs determine the terms of trade for exchange under which mutually beneficial trade can occur. 1.C Identify an economic concept, principle, or model using quantitative data or calculations.

AP Macroeconomics **Unit 1: Basic Economic Concepts** **Section 1.4**	**Suggested Unit Section Pacing** **1/6 Session**
Section Focus: Demand	
AP CED Learning Objectives	
MKT-2.A	MKT-2.A a. Define (using graphs as appropriate) the law of demand.
MKT-2.A	MKT-2.A b. Explain (using graphs as appropriate) the relationship between the price of a good or service and the quantity demanded.
MKT-2.B	MKT-2.B Explain (using graphs as appropriate) the determinants of demand.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 1-4 [1]	MKT-2.A.1 **Using an accurately labeled graph, illustrate that** The law of demand states there is an inverse relationship between price and quantity demanded, leading to a downward-sloping demand curve. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
APMACRO 1-4 [2]	MKT-2.B.1 **Using an accurately labeled graph, illustrate that** Factors that influence consumer demand, such as changes in consumer income, cause the market demand curve to shift. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.

AP Macroeconomics **Unit 1: Basic Economic Concepts** **Section 1.5**	**Suggested Unit Section Pacing** **1/6 Session**
Section Focus: Supply	
AP CED Learning Objectives	
MKT-2.C	MKT-2.C a. Define (using graphs as appropriate) the law of supply.
MKT-2.C	MKT-2.C b. Explain (using graphs as appropriate) the relationship between the price of a good or service and the quantity supplied.
MKT-2.D	MKT-2.D Explain (using graphs as appropriate) the determinants of supply.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 1-5 [1]	MKT-2.C.1 **Using an accurately labeled graph, illustrate that** The law of supply states there is a positive relationship between price and quantity supplied, leading to an upward-sloping supply curve. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
APMACRO 1-5 [2]	MKT-2.D.1 **Using an accurately labeled graph, illustrate that** Factors that influence producer supply, such as changes in input prices, cause the market supply curve to shift. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.

AP Macroeconomics **Unit 1: Basic Economic Concepts** **Section 1.6**	**Suggested Unit Section Pacing** **1/6 Session**
Section Focus: Market Equilibrium, Disequilibrium, and Changes in Equilibrium	
AP CED Learning Objectives	
MKT-2.E	MKT-2.E Define (using graphs as appropriate) market equilibrium.
MKT-2.F	MKT-2.F a. Define a surplus and shortage.
MKT-2.F	MKT-2.F b. Explain (using graphs as appropriate) how prices adjust to restore equilibrium in markets that are experiencing imbalances.
MKT-2.F	MKT-2.F c. Calculate (using graphs as appropriate) the surplus or shortage in the market experience an imbalance.
MKT-2.G	MKT-2.G Explain (using graphs as appropriate) how changes in demand and supply affect equilibrium price and equilibrium quantity.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 1-6 [1]	MKT-2.E.1 **Using an accurately labeled graph, illustrate that** Equilibrium is achieved at the price at which quantities demanded and supplied are equal. 4.C Demonstrate the effect of a change in an economic situation on an accurately labeled graph or visual.
APMACRO 1-6 [2]	MKT-2.F.1 **Using an accurately labeled graph and calculations, illustrate that** Whenever markets experience imbalances— creating disequilibrium prices, surpluses, and shortages market forces drive prices toward equilibrium. 4.C Demonstrate the effect of a change in an economic situation on an accurately labeled graph or visual.
APMACRO 1-6 [3]	MKT-2.G.1 **Using an accurately labeled graph, illustrate that** Changes in the determinants of supply and/or demand result in a new equilibrium price and quantity. 4.C Demonstrate the effect of a change in an economic situation on an accurately labeled graph or visual.

AP Macroeconomics Unit 2: Economic Indicators and the Business Cycle Section 2.1	Suggested Unit Section Pacing 1 Session
Section Focus: The Circular Flow and GDP	
AP CED Learning Objectives	
MEA-1.A	MEA-1.A a. Define (using the circular flow diagram as appropriate) how GDP is measured and its components. 1.A Describe economic concepts, principles, or models.
MEA-1.A	MEA-1.A b. Calculate nominal GDP.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 2-1 [1]	MEA-1.A.1 Identify that GDP is a measure of final output of the economy.
APMACRO 2-1 [2]	MEA-1.A.2 Explain that GDP as a total flow of income and expenditure can be represented by the circular flow diagram. 1.A Describe economic concepts, principles, or models.
APMACRO 2-1 [3]	MEA-1.A.3 Using calculations, demonstrate that There are three ways of measuring GDP: the expenditures approach, the income approach, and the value-added approach.

AP Macroeconomics Unit 2: Economic Indicators and the Business Cycle Section 2.2	Suggested Unit Section Pacing 1 Session
Section Focus: Limitations of GDP	
AP CED Learning Objectives	
MEA-1.B	MEA-1.B Define the limitations of GDP.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 2-2 [1]	MEA-1.B.1 Explain that GDP is a useful indicator of a nation's economic performance, but it has some limitations, such as failing to account for nonmarket transactions. 1.D Describe the similarities, differences, and limitations of economic concepts, principles, or models.

AP Macroeconomics Unit 2: Economic Indicators and the Business Cycle Section 2.3	Suggested Unit Section Pacing 1 Session
Section Focus: Unemployment	
AP CED Learning Objectives	
MEA-1.C	MEA-1.C a. Define the labor force, the unemployment rate, and the labor force participation rate.
MEA-1.C	MEA-1.C b. Explain how changes in employment and the labor market affect the unemployment rate and the labor force participation rate.
MEA-1.C	MEA -1.Cc. Calculate the unemployment rate and the labor force participation rate.
MEA-1.D	MEA-1.D Define the limitations of the unemployment rate.
MEA-1.E	MEA-1.E a. Define the types of unemployment and the natural rate of unemployment.
MEA-1.E	MEA-1.E b. Explain changes in the types of unemployment.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	

APMACRO 2-3 [1]	MEA-1.C.1 Use calculations to demonstrate that The unemployment rate is the percentage of the labor force that is out of work. 1.B Identify an economic concept, principle, or model illustrated by an example.
APMACRO 2-3 [2]	MEA-1.C.2 Use calculations to demonstrate that The labor force participation rate is another measure of the labor market activity in an economy. Use calculations to demonstrate that The labor force participation rate is the percentage of the adult population that is in the labor force. 1.B Identify an economic concept, principle, or model illustrated by an example.
APMACRO 2-3 [3]	MEA-1.D.1 Explain that The measured unemployment rate is often criticized for understating the level of joblessness because it excludes groups such as discouraged workers and part-time workers.
APMACRO 2-3 [4]	MEA-1.E.1 Identify that Economists primarily focus on three types of unemployment: cyclical, frictional, and structural. 1.B Identify an economic concept, principle, or model illustrated by an example.
APMACRO 2-3 [5]	MEA-1.E.2 Explain that The natural rate of unemployment is the unemployment rate that would exist when the economy produces full-employment real output. Explain that It is equal to the sum of frictional and structural unemployment.
APMACRO 2-3 [6]	MEA-1.E.3 Explain that The deviation of the actual unemployment rate from the natural rate is cyclical unemployment.
APMACRO 2-3 [7]	MEA-1.E.4 Explain that The natural rate of unemployment can gradually change over time because of such things as changes in labor force characteristics.

AP Macroeconomics **Unit 2: Economic Indicators and the Business Cycle** **Section 2.4**	**Suggested Unit Section Pacing** **2 Sessions**
Section Focus: Price Indices and Inflation	
AP CED Learning Objectives	
MEA-1.F	MEA-1.F a. Define the consumer price index (CPI), inflation, deflation, disinflation, the inflation rate, and real variables.
MEA-1.F	MEA-1.F b. Explain how price indices can be used to calculate the inflation rate and to compare nominal variables over time periods.
MEA-1.F	MEA-1.F c. Calculate the CPI, the inflation rate, and changes in real variables.
MEA-1.G	MEA-1.G Define the shortcomings of the CPI as a true measure of inflation.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 2-4 [1]	MEA-1.F.1 Identify that The consumer price index (CPI) measures the change in income a consumer would need in order to maintain the same standard of living over time under a new set of prices as under the original set of prices.
APMACRO 2-4 [2]	MEA-1.F.2 Explain that The CPI measures the cost of a fixed basket of goods and services in a given year relative to the base year.
APMACRO 2-4 [3]	X Exclusion: Calculating the producer price index (PPI) is beyond the scope of the course and AP Exam.
APMACRO 2-4 [4]	MEA-1.F.3 Using calculations, illustrate that The inflation rate is determined by calculating the percentage change in a price index, such as CPI or the GDP deflator. 2.C Interpret a specific economic outcome using quantitative data or calculations.
APMACRO 2-4 [5]	MEA-1.F.4 Identify that Real variables, such as real wages, are the nominal variables deflated by the price level.
APMACRO 2-4 [6]	MEA-1.G.1 Explain that The CPI as a measure of inflation has some shortcomings, such as substitution bias, causing it to overstate the true inflation rate.

AP Macroeconomics Unit 2: Economic Indicators and the Business Cycle Section 2.5	Suggested Unit Section Pacing 1 Session
Section Focus: Costs of Inflation	
AP CED Learning Objectives	
MEA-1.H	MEA-1.H Explain the costs that unexpected inflation (deflation) imposes on individuals and the economy.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 2-5 [1]	MEA-1.H.1 Explain that Unexpected inflation arbitrarily redistributes wealth from one group of individuals to another group, such as lenders to borrowers. 3.A Determine the outcome of an economic situation using economic concepts, principles, or models.

AP Macroeconomics Unit 2: Economic Indicators and the Business Cycle Section 2.6	Suggested Unit Section Pacing 1 Session
Section Focus: Real vs. Nominal GDP	
AP CED Learning Objectives	
MEA-1.I	MEA-1.I Define nominal GDP and real GDP.
MEA-1.J	MEA-1.J Calculate real GDP and the GDP deflator.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 2-6 [1]	MEA-1.I.1 Identify that Nominal GDP is a measure of how much is spent on output. Identify that Real GDP is a measure of how much is produced.
APMACRO 2-6 [2]	MEA-1.I.2 Explain that Nominal GDP measures aggregate output using current prices. Explain that Real GDP measures aggregate output using constant prices, thus removing the effect of changes in the overall price level.
APMACRO 2-6 [3]	MEA-1.J.1 Using calculations, illustrate that One way of measuring real GDP is to weigh final goods and services by their prices in a base year. Using calculations, illustrate that Because this can lead to overstatement of real GDP growth, statistical agencies actually use different methods. 1.C Identify an economic concept, principle, or model using quantitative data or calculations.
APMACRO 2-6 [4]	MEA-1.J.2 Using calculations, demonstrate that Nominal GDP can be converted to real GDP by using the GDP deflator. 1.C Identify an economic concept, principle, or model using quantitative data or calculations.

AP Macroeconomics Unit 2: Economic Indicators and the Business Cycle Section 2.7	Suggested Unit Section Pacing 0.5 Sessions
Section Focus: Business Cycles	
AP CED Learning Objectives	
MEA-2.A	MEA-2.A a. Define (using graphs and data as appropriate) turning points and phases of the business cycle.
MEA-2.A	MEA-2.A b. Explain (using graphs and data as appropriate) turning points and phases of the business cycle.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 2-7 [1]	MEA-2.A.1 Identify that Business cycles are fluctuations in aggregate output and employment because of changes in aggregate supply and/or aggregate demand.

APMACRO 2-7 [2]	MEA-2.A.2 Using an accurately labeled graph, explain that The phases of a business cycle are recession and expansion. 1.A Describe economic concepts, principles, or models.
APMACRO 2-7 [3]	MEA-2.A.3 Using an accurately labeled graph, explain that The turning points of a business cycle are peak and trough. 1.A Describe economic concepts, principles, or models.
APMACRO 2-7 [4]	MEA-2.A.4 Explain that The difference between actual output and potential output is the output gap. 1.A Describe economic concepts, principles, or models.
APMACRO 2-7 [5]	MEA-2.A.5 Identify that Potential output is also called full-employment output. Identify that It is the level of GDP where unemployment is equal to the natural rate of unemployment. [See EK MEA-1.E.2]

AP Macroeconomics **Unit 3: National Income and Price Determination** **Section 3.1**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: Aggregate Demand	
AP CED Learning Objectives	
MOD-2.A	MOD-2.A a.Define (using graphs as appropriate) the aggregate demand (AD) curve. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
MOD-2.A	MOD-2.A b. Explain (using graphs as appropriate) the slope of the AD curve and its determinants. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 3-1 [1]	MOD-2.A.1 Identify that The aggregate demand (AD) curve describes the relationship between the price level and the quantity of goods and services demanded by households (consumption), firms (investment), government (government spending), and the rest of the world (net exports).
APMACRO 3-1 [2]	MOD-2.A.2 Using accurately labeled graphs, illustrate that The negative slope of the AD curve is explained by the real wealth effect, the interest rate effect, and the exchange rate effect [See EK MKT-3.A.1]
APMACRO 3-1 [3]	MOD-2.A.3 Using an accurately labeled graph, illustrate that Any change in the components of aggregate demand (consumption, investment, government spending, or net exports) that is not due to changes in the price level leads to a shift of the AD curve.

AP Macroeconomics **Unit 3: National Income and Price Determination** **Section 3.2**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: Multipliers	
AP CED Learning Objectives	
MOD-2.B	MOD-2.B a. Define the expenditure multiplier, the tax multiplier, the marginal propensity to consume, and the marginal propensity to save.
MOD-2.B	MOD-2.B b. Explain how changes in spending and taxes lead to changes in real GDP.
MOD-2.B	MOD-2.B c. Calculate how changes in spending and taxes lead to changes in real GDP.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 3-2 [1]	MOD-2.B.1 Identify that A $1 change to autonomous expenditures leads to further changes in total expenditures and total output.
APMACRO 3-2 [2]	MOD-2.B.2 Using calculations, explain that The expenditure multiplier quantifies the size of the change in aggregate demand as a result of a change in any of the components of aggregate demand. 3.C Determine the effect(s) of a change in an economic situation using quantitative data or calculations.
APMACRO 3-2 [3]	MOD-2.B.3 Using calculations, illustrate that The tax multiplier quantifies the size of the change in aggregate demand as a result of a change in taxes. 3.C Determine the effect(s) of a change in an economic situation using quantitative data or calculations.
APMACRO 3-2 [4]	MOD-2.B.4 Using calculations, demonstrate that The expenditure multiplier and tax multiplier depend on the marginal propensity to consume. 3.C Determine the effect(s) of a change in an economic situation using quantitative data or calculations.

APMACRO 3-2 [5]	MOD-2.B.5 Using calculations, illustrate that The marginal propensity to consume is the change in consumer spending divided by the change in disposable income. Using calculations, illustrate that The sum of the marginal propensity to consume and marginal propensity to save is equal to one. 3.C Determine the effect(s) of a change in an economic situation using quantitative data or calculations.

AP Macroeconomics **Unit 3: National Income and Price Determination** **Section 3.3**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: Short-Run Aggregate Supply (SRAS)	
AP CED Learning Objectives	
MOD-2.C	MOD-2.C a. Define (using graphs as appropriate) the short-run aggregate supply (SRAS) curve.
MOD-2.C	MOD-2.C b. Explain (using graphs as appropriate) the slope of the SRAS curve and its determinants.
MOD-2.D	MOD-2.D Explain (using graphs as appropriate) how movement along the SRAS curve implies a relationship between the price level (and inflation) and unemployment.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 3-3 [1]	MOD-2.C.1 Identify that The short-run aggregate supply (SRAS) curve describes the relationship between the price level and the quantity of goods and services supplied in an economy.
APMACRO 3-3 [2]	MOD-2.C.2 Using an accurately labeled graph, illustrate that The SRAS curve is upward-sloping because of sticky wages and prices. [See EK MOD-2.E.1] 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
APMACRO 3-3 [3]	MOD-2.C.3 Using an accurately labeled graph, illustrate that Any factor that causes production costs to change, such as a change in inflationary expectations, will cause the SRAS curve to shift. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
APMACRO 3-3 [4]	MOD-2.D.1 Using an accurately labeled graph, illustrate that Moving along the SRAS curve, an increase in the price level is associated with an increase in output, which means employment must correspondingly rise. Explain that With the labor force held constant, unemployment will fall. Explain that So, there is a short-run trade-off between inflation and unemployment. [See EK MOD-3.A.1] 4.A Draw an accurately labeled graph or visual to represent an economic model or market.

AP Macroeconomics **Unit 3: National Income and Price Determination** **Section 3.4**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: Long-Run Aggregate Supply (LRAS)	
AP CED Learning Objectives	
MOD-2.E	MOD-2.E Define (using graphs as appropriate) the short run and the long run.
MOD-2.F	MOD-2.F Define (using graphs as appropriate) the long-run aggregate supply (LRAS) curve.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 3-4 [1]	MOD-2.E.1 Using an accurately labeled graph, explain that In the long run all prices and wages are fully flexible, while in the short run some input prices are fixed. Explain that A consequence of flexible long-run prices and wages is the lack of a long-run trade-off between inflation and unemployment. 1.A Describe economic concepts, principles, or models.
APMACRO 3-4 [2]	MOD-2.F.1 Using accurately labeled side-by-side graphs, illustrate that The LRAS curve corresponds to the production curve (PPC) because they both represent maximum sustainable capacity. Explain that Maximum

	sustainable capacity is the total output an economic system will produce over a set period of time if all resources are fully employed. [See LO MOD-2.I] 1.A Describe economic concepts, principles, or models.
APMACRO 3-4 [3]	MOD-2.F.2 Using an accurately labeled graph, demonstrate that The LRAS curve is vertical at the full-employment level of output because in the long run wages and prices fully adjust. 1.A Describe economic concepts, principles, or models.

AP Macroeconomics **Unit 3: National Income and Price Determination** **Section 3.5**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: Equilibrium in the Aggregate Demand– Aggregate Supply (AD–AS) Model	
AP CED Learning Objectives	
MOD-2.G	MOD-2.G Explain (using graphs as appropriate) the short-run and long-run equilibrium price level and output level.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 3-5 [1]	MOD-2.G.1 Using an accurately labeled graph, explain that Short-run equilibrium occurs when the aggregate quantity of output demanded and the aggregate quantity of output supplied are equal—i.e., at the intersection of the AD and SRAS curves. 4.B Demonstrate your understanding of a specific economic situation on an accurately labeled graph or visual.
APMACRO 3-5 [2]	MOD-2.G.2 Using an accurately labeled graph, explain that Long-run equilibrium occurs when the AD and SRAS curves intersect on the LRAS—i.e., at the full-employment level of real output. 4.B Demonstrate your understanding of a specific economic situation on an accurately labeled graph or visual.
APMACRO 3-5 [3]	MOD-2.G.3 Using an accurately labeled graph, illustrate that The short-run equilibrium output can be at the full-employment level of output, above it, or below it, creating positive (i.e., inflationary) or negative (i.e., recessionary) output gaps. 4.B Demonstrate your understanding of a specific economic situation on an accurately labeled graph or visual.

AP Macroeconomics **Unit 3: National Income and Price Determination** **Section 3.6**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: Changes in the AD–AS Model in the Short Run	
AP CED Learning Objectives	
MOD-2.H	MOD-2.H Explain (using graphs as appropriate) the response of output, employment, and the price level to an aggregate demand or aggregate supply shock in the short run.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 3-6[1]	MOD-2.H.1 Using an accurately labeled graph, illustrate that A positive (negative) shock in AD causes output, employment, and the price level to rise (fall) in the short run. 4.C Demonstrate the effect of a change in an economic situation on an accurately labeled graph or visual.
APMACRO 3-6[2]	MOD-2.H.2 Using an accurately labeled graph, illustrate that A positive (negative) shock in SRAS causes output and employment to rise (fall) and the price level to fall (rise) in the short run. 4.C Demonstrate the effect of a change in an economic situation on an accurately labeled graph or visual.
APMACRO 3-6[3]	MOD-2.H.3 Using an accurately labeled graph, illustrate that Inflation can be caused by changes in aggregate demand (demand-pull) or aggregate supply (cost-push). 4.C Demonstrate the effect of a change in an economic situation on an accurately labeled graph or visual.

AP Macroeconomics **Unit 3: National Income and Price Determination** **Section 3.7**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: Long-Run Self-Adjustment	
AP CED Learning Objectives	
MOD-2.I	MOD-2.I Explain (using graphs as appropriate) the response of output, employment, and the price level to an aggregate demand or aggregate supply shock in the long run.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 3-7[1]	MOD-2.I.1 Using an accurately labeled graph, demonstrate that In the long run, in the absence of government policy actions, flexible wages and prices will adjust to restore full employment and unemployment will revert to its natural rate after a shock to aggregate demand or short-run aggregate supply. [See EK MEA-1.E.2] 3.A Determine the outcome of an economic situation using economic concepts, principles, or models.
APMACRO 3-7[2]	MOD-2.I.2 Using an accurately labeled graph, illustrate that Shifts in the long-run aggregate supply curve indicate changes in the full-employment level of output and economic growth. 3.A Determine the outcome of an economic situation using economic concepts, principles, or models.

AP Macroeconomics **Unit 3: National Income and Price Determination** **Section 3.8**	**Suggested Unit Section Pacing** **2 Sessions**
Section Focus: Fiscal Policy	
AP CED Learning Objectives	
POL-1.A	POL-1.A a. Define fiscal policy and related terms.
POL-1.A	POL-1.A b. Explain (using graphs as appropriate) the short- run effects of a fiscal policy action.
POL-1.A	POL-1.A c. Calculate the short-run effects of a fiscal policy action.
POL-1.B	POL-1.B Define why there are lags to discretionary fiscal policy.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 3-8[1]	POL-1.A.1 Identify that Governments implement fiscal policies to achieve macroeconomic goals, such as full employment.
APMACRO 3-8[2]	POL-1.A.2 Explain that The tools of fiscal policy are government spending and taxes/transfers.
APMACRO 3-8[3]	POL-1.A.3 Using calculations, demonstrate that Changes in government spending affect aggregate demand directly, and changes in taxes/transfers affect aggregate demand indirectly. 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.
APMACRO 3-8[4]	POL-1.A.4 Using calculations, demonstrate that The government spending multiplier is greater than the tax multiplier. 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.
APMACRO 3-8[5]	POL-1.A.5 Using an accurately labeled graph, illustrate that Expansionary or contractionary fiscal policies are used to restore full employment when the economy is in a negative (i.e., recessionary) or positive (i.e., inflationary) output gap. 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.
APMACRO 3-8[6]	POL-1.A.6 Explain that Fiscal policy can influence aggregate demand, real output, and the price level. [See

	also EK MKT-5.E.2 for the effect on exchange rates.]
APMACRO 3-8[7]	POL-1.A.7 Explain that The AD–AS model is used to demonstrate the short-run effects of fiscal policy.
APMACRO 3-8[8]	POL-1.B.1 Identify that In reality, there are lags to discretionary fiscal policy because of factors such as the time it takes to decide on and implement a policy action.

AP Macroeconomics **Unit 3: National Income and Price Determination** **Section 3.9**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: Automatic Stabilizer	
AP CED Learning Objectives	
POL-1.C	POL-1.C a. Define automatic stabilizers 1.A Describe economic concepts, principles, or models.
POL-1.C	POL-1.C b. Explain how automatic stabilizers moderate business cycles.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 3-9[1]	POL-1.C.1 Explain that Automatic stabilizers support the economy during recessions and help prevent the economy from being overheated during expansionary periods.
APMACRO 3-9[2]	POL-1.C.2 Explain that Tax revenues decrease automatically as GDP falls, preventing consumption and the economy from falling further.
APMACRO 3-9[3]	POL-1.C.3 Explain that Tax revenues increase automatically as GDP rises, slowing consumption and preventing the economy from overheating.
APMACRO 3-9[4]	POL-1.C.4 Interpret that Government policies, institutions, or agencies may also have social service programs whose transfer payments act as automatic stabilizers.

AP Macroeconomics **Unit 4: Financial Sector** **Section 4.1**	**Suggested Unit Section Pacing** **0.5 Sessions**
Section Focus: Financial Assets	
AP CED Learning Objectives	
MEA-3.A	MEA-3.A a. Define the principal attributes—liquidity, rate of return, and risk— associated with various classes of financial assets, including money.
MEA-3.A	MEA-3.A b. Explain the relationship between the price of previously issued bonds and interest rates.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 4-1 [1]	MEA-3.A.1 Identify that The most liquid forms of money are cash and demand deposits. 1.D Describe the similarities, differences, and limitations of economic concepts, principles, or models.
APMACRO 4-1 [2]	MEA-3.A.2 Identify that Other financial assets people can hold in place of the most liquid forms of money include bonds (interest-bearing assets) and stocks (equity). 1.D Describe the similarities, differences, and limitations of economic concepts, principles, or models.
APMACRO 4-1 [3]	MEA-3.A.3 Explain that The price of previously issued bonds and interest rates on bonds are inversely related.
APMACRO 4-1 [4]	MEA-3.A.4 Explain that The opportunity cost of holding money is the interest that could have been earned from holding other financial assets such as bonds. 1.D Describe the similarities, differences, and limitations of economic concepts, principles, or models.

AP Macroeconomics **Unit 4: Financial Sector** **Section 4.2**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: Nominal v. Real Interest Rates	
AP CED Learning Objectives	
MEA-3.B	MEA-3.B a. Define the nominal and real interest rate.
MEA-3.B	MEA-3.B b. Explain the relationship between changes in nominal interest rates, expected inflation, and real interest rates.
MEA-3.B	MEA-3.B c. Calculate the nominal and real interest rate.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 4-2 [1]	MEA-3.B.1 Identify that A nominal interest rate is the rate of interest paid for a loan, unadjusted for inflation.
APMACRO 4-2 [2]	MEA-3.B.2 Explain that Lenders and borrowers establish nominal interest rates as the sum of their expected real interest rate and expected inflation. 1.A Describe economic concepts, principles, or models.
APMACRO 4-2 [3]	MEA-3.B.3 Using calculations, demonstrate that A real interest rate can be calculated in hindsight by subtracting the actual inflation rate from the nominal interest rate.

AP Macroeconomics **Unit 4: Financial Sector** **Section 4.3**	**Suggested Unit Section Pacing** **0.5 Sessions**
Section Focus: Definition, Measurement, and Functions of Money	
AP CED Learning Objectives	
MEA-3.C	MEA-3.C a. Define money and its functions.
MEA-3.C	MEA-3.C b. Calculate (using data as appropriate) measures of money.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 4-3 [1]	MEA-3.C.1 Identify that Money is any asset that is accepted as a means of payment.
APMACRO 4-3 [2]	MEA-3.C.2 Explain that Money serves as a medium of exchange, unit of account, and store of value.
APMACRO 4-3 [3]	MEA-3.C.3 Identify and calculate that The money supply is measured using monetary aggregates designated as M1 and M2. 1.B Identify an economic concept, principle, or model illustrated by an example.
APMACRO 4-3 [4]	MEA-3.C.4 Explain that The monetary base (often labeled as M0 or MB) includes currency in circulation and bank reserves.

AP Macroeconomics **Unit 4: Financial Sector** **Section 4.4**	**Suggested Unit Section Pacing** **2 Sessions**
Section Focus: Banking and the Expansion of the Money Supply	
AP CED Learning Objectives	
POL-2.A	POL-2.A a. Define key terms related to the banking system and the expansion of the money supply.
POL-2.A	POL-2.A b. Explain how the banking system creates and expands the money supply.
POL-2.A	POL-2.A c. Calculate (using data and balance sheets as appropriate) the effects of changes in the banking system.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 4-4 [1]	POL-2.A.1 Explain that Depository institutions (such as commercial banks) organize their assets and liabilities on balance sheets.
APMACRO 4-4 [2]	POL-2.A.2 Explain that Depository institutions operate using fractional reserve banking.
APMACRO 4-4 [3]	POL-2.A.3 Identify that Banks' reserves are divided into required reserves and excess reserves.
APMACRO 4-4 [4]	POL-2.A.4 Explain that Excess reserves are the basis of expansion of the money supply by the banking system.
APMACRO 4-4 [5]	POL-2.A.5 Identify that The money multiplier is the ratio of the money supply to the monetary base.
APMACRO 4-4 [6]	POL-2.A.6 Explain that The size of expansion of the money supply depends on the money multiplier.
APMACRO 4-4 [7]	POL-2.A.7 Using calculations, demonstrate that The maximum value of the money multiplier can be calculated as the reciprocal of the required reserve ratio. 3.C Determine the effect(s) of a change in an economic situation using quantitative data or calculations.
APMACRO 4-4 [8]	POL-2.A.8 Explain that The amount predicted by the simple money multiplier may be overstated because it does not take into account a bank's desire to hold excess reserves or the public holding more currency.

AP Macroeconomics **Unit 4: Financial Sector** **Section 4.5**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: The Money Market	
AP CED Learning Objectives	
MKT-3.A	MKT-3.A a. Define (using graphs as appropriate) the money market, money demand, and money supply.
MKT-3.A	MKT-3.A b. Explain (using graphs as appropriate) the relationship between the nominal interest rate and the quantity of money demanded (supplied).
MKT-3.B	MKT-3.B Define (using graphs as appropriate) equilibrium in the money market.
MKT-3.C	MKT-3.C Explain (using graphs as appropriate) how nominal interest rates adjust to restore equilibrium in the money market.
MKT-3.D	MKT-3.D a. Explain (using graphs as appropriate) the determinants of demand and supply in the money market.
MKT-3.D	MKT-3.D b. Explain (using graphs as appropriate) how changes in demand and supply in the money market affect the equilibrium nominal interest rate.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 4-5 [1]	MKT-3.A.1 Using an accurately labeled graph, illustrate that The demand for money shows the inverse relationship between the nominal interest rate and the quantity of money people want to hold. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
APMACRO 4-5 [2]	MKT-3.A.2 Using an accurately labeled graph, explain that Given a monetary base determined by a country's central bank, money supply is independent of the nominal interest rate. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
APMACRO 4-5 [3]	MKT-3.B.1 Using an accurately labeled graph, illustrate that In the money market, equilibrium is achieved when the nominal interest rate is such that the quantities demanded and supplied of money are equal. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
APMACRO 4-5 [4]	MKT-3.C.1 Using an accurately labeled graph, illustrate that Disequilibrium nominal interest rates create surpluses and shortages in the money market. Using an accurately labeled graph, illustrate that Market forces drive nominal interest rates toward equilibrium. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
APMACRO 4-5 [5]	MKT-3.D.1 Using an accurately labeled graph, demonstrate that Factors that shift the demand for money, such as changes in the price level, and supply of money, such as monetary policy, change the equilibrium nominal interest rate. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.

AP Macroeconomics **Unit 4: Financial Sector** **Section 4.6**	**Suggested Unit Section Pacing** **2 Sessions**
Section Focus: Monetary Policy	
AP CED Learning Objectives	
POL-1.D	POL-1.D a. Define monetary policy and related terms.
POL-1.D	POL-1.D b. Explain (using graphs as appropriate) the short- run effects of a monetary policy action.
POL-1.D	POL-1.D c. Calculate (using data and balance sheets as appropriate) the effects of a monetary policy action.

POL-1.E	POL-1.E Define why there are lags to monetary policy.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 4-6 [1]	POL-1.D.1 Explain that Central banks implement monetary policies to achieve macroeconomic goals, such as price stability.
APMACRO 4-6 [2]	POL-1.D.2 Identify that The tools of monetary policy include open- market operations, the required reserve ratio, and the discount rate. Explain that The most frequently used monetary policy tool is open- market operations. 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.
APMACRO 4-6 [3]	POL-1.D.3 Using an accurately labeled graph, explain that When the central bank conducts an open- market purchase (sale), reserves increase (decrease), thereby increasing (decreasing) the monetary base. 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.
APMACRO 4-6 [4]	POL-1.D.4 Using calculations, explain that The effect of an open-market purchase (sale) on the money supply is greater than the effect on the monetary base because of the money multiplier. 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.
APMACRO 4-6 [5]	POL-1.D.5 Explain that Many central banks carry out policy to hit a target range for an overnight interbank lending rate. (In the United States, this is the federal funds rate.) 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.
APMACRO 4-6 [6]	POL-1.D.6 Using accurately labeled side-by-side graphs, illustrate that Central banks can influence the nominal interest rate in the short run by changing the money supply, which in turn will affect investment and consumption. [See also EK MKT-5.G.2 for the influence on net capital inflows.] 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.
APMACRO 4-6 [7]	POL-1.D.7 Using an accurately labeled graph, demonstrate that Expansionary or contractionary monetary policies are used to restore full employment when the economy is in a negative (i.e., recessionary) or positive (i.e., inflationary) output gap. 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.
APMACRO 4-6 [8]	POL-1.D.8 Using an accurately labeled graph, illustrate that Monetary policy can influence aggregate demand, real output, the price level, and interest rates. [See also EK MKT-5.E.3 for the effect on exchange rates.] 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.
APMACRO 4-6 [9]	POL-1.D.9 Using an accurately labeled graph, illustrate that A money market model and/or the AD–AS model are used to demonstrate the short-run effects of monetary policy. 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.
APMACRO 4-6 [10]	POL-1.E.1 Explain that In reality, there are lags to monetary policy caused by the time it takes to recognize a problem in the economy and the time it takes the economy to adjust to the policy action.

AP Macroeconomics **Unit 4: Financial Sector** **Section 4.7**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: Loanable Funds Market	
AP CED Learning Objectives	
MKT-4.A	MKT-4.A a. Define (using graphs as appropriate) the loanable funds market, demand for funds, and supply of loanable funds.
MKT-4.A	MKT-4.A b. Explain (using graphs as appropriate) the relationship between the real interest rate and the quantity of loanable funds demanded (supplied).
MKT-4.B	MKT-4.B Define national savings in both a closed and an open economy.
MKT-4.C	MKT-4.C Define (using graphs as appropriate) equilibrium in the loanable funds market.
MKT-4.D	MKT-4.D Explain (using graphs as appropriate) how real interest rates adjust to restore equilibrium in the loanable funds market.
MKT-4.E	MKT-4.E a. Explain (using graphs as appropriate) the determinants of demand and supply in the loanable funds market.
MKT-4.E	MKT-4.E b. Explain (using graphs as appropriate) how changes in demand and supply in the loanable funds market affect the equilibrium real interest rate and equilibrium quantity of loanable funds.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 4-7 [1]	MKT-4.A.1 Identify that The loanable funds market describes the behavior of savers and borrowers.
APMACRO 4-7 [2]	MKT-4.A.2 Using an accurately labeled graph, illustrate that The demand for loanable funds shows the inverse relationship between real interest rates and the quantity demanded of loanable funds. 4.C Demonstrate the effect of a change in an economic situation on an accurately labeled graph or visual.
APMACRO 4-7 [3]	MKT-4.A.3 Using an accurately labeled graph, illustrate that The supply of loanable funds shows the positive relationship between real interest rates and the quantity supplied of loanable funds. 4.C Demonstrate the effect of a change in an economic situation on an accurately labeled graph or visual.
APMACRO 4-7 [4]	MKT-4.B.1 Explain that In the absence of international borrowing and lending, national savings is the sum of public savings and private savings.
APMACRO 4-7 [5]	MKT-4.B.2 Identify that For an open economy, investment equals national savings plus net capital inflow.
APMACRO 4-7 [6]	MKT-4.C.1 Using an accurately labeled graph, illustrate that In the loanable funds market, equilibrium is achieved when the real interest rate is such that the quantities demanded and supplied of loanable funds are equal. 4.C Demonstrate the effect of a change in an economic situation on an accurately labeled graph or visual.
APMACRO 4-7 [7]	MKT-4.D.1 Using an accurately labeled graph, demonstrate that Disequilibrium real interest rates create surpluses and shortages in the loanable funds market. Using an accurately labeled graph, illustrate that Market forces drive real interest rates toward equilibrium. 4.C Demonstrate the effect of a change in an economic situation on an accurately labeled graph or visual.
APMACRO 4-7 [8]	MKT-4.E.1 Using an accurately labeled graph, explain that The loanable funds market can be used to show the effects of government spending, taxes, and borrowing on interest rates. 4.C Demonstrate the effect of a change in an economic situation on an accurately labeled graph or visual.
APMACRO 4-7 [9]	MKT-4.E.2 Using an accurately labeled graph, illustrate that Factors that shift the demand (such as an investment tax credit) and supply (such as changes in saving behavior) of loanable funds change the equilibrium interest rate and the equilibrium quantity of funds. 4.C Demonstrate the effect of a change in an economic situation on an accurately labeled graph or visual.

AP Macroeconomics Unit 5: Long-Run Consequences of Stabilization Policies Section 5.1	Suggested Unit Section Pacing 1 Session
Section Focus: Fiscal and Monetary Policy Actions in the Short Run	
AP CED Learning Objectives	
POL-1.F	POL-1.F Explain (using graphs as appropriate) the effects of combined fiscal and monetary policy actions.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 5-1 [1]	POL-1.F.1 Using an accurately labeled graph, illustrate that A combination of expansionary or contractionary fiscal and monetary policies may be used to restore full employment when the economy is in a negative (i.e., recessionary) or positive (i.e., inflationary) output gap. 2.B Using economic concepts, principles, or models, explain how a specific economic outcome occurs when there are multiple contributing variables or what multiple actions should be taken in order to achieve a specific economic outcome.
APMACRO 5-1 [2]	POL-1.F.2 Using an accurately labeled graph, explain that A combination of fiscal and monetary policies can influence aggregate demand, real output, the price level, and interest rates. [For additional details on fiscal and monetary policy actions and how to demonstrate their effects graphically, see LO POL-1.A and LO POL-1.D.] 2.B Using economic concepts, principles, or models, explain how a specific economic outcome occurs when there are multiple contributing variables or what multiple actions should be taken in order to achieve a specific economic outcome.

AP Macroeconomics Unit 5: Long-Run Consequences of Stabilization Policies Section 5.2	Suggested Unit Section Pacing 1.5 Sessions
Section Focus: The Phillips Curve	
AP CED Learning Objectives	
MOD-3.A	MOD-3.A a. Define (using graphs as appropriate) the short- run Phillips curve and the long-run Phillips curve.
MOD-3.A	MOD-3.A b. Explain (using graphs as appropriate) short-run and long-run equilibrium in the Phillips curve model.
MOD-3.B	MOD-3.B Explain (using graphs as appropriate) the response of unemployment and inflation in the short run and in the long run.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 5-2 [1]	MOD-3.A.1 Using an accurately labeled graph, demonstrate that The short-run trade-off between inflation and unemployment can be illustrated by the downward-sloping short-run Phillips curve (SRPC). 4.B Demonstrate your understanding of a specific economic situation on an accurately labeled graph or visual.
APMACRO 5-2 [2]	MOD-3.A.2 Using an accurately labeled graph, explain that An economy is always operating somewhere along the SRPC. 4.B Demonstrate your understanding of a specific economic situation on an accurately labeled graph or visual.
APMACRO 5-2 [3]	MOD-3.A.3 Using an accurately labeled graph, illustrate that The long-run relationship between inflation and unemployment can be illustrated by the long- run Phillips curve (LRPC), which is vertical at the natural rate of unemployment. 4.B Demonstrate your understanding of a specific economic situation on an accurately labeled graph or visual.
APMACRO 5-2 [4]	MOD-3.A.4 Using an accurately labeled graph, demonstrate that Long-run equilibrium corresponds to the intersection of the SRPC and the LRPC. 4.B Demonstrate your understanding of a specific economic situation on an accurately labeled graph or visual.

APMACRO 5-2 [5]	MOD-3.A.5 Using an accurately labeled graph, illustrate that Points to the left of long-run equilibrium represent inflationary gaps, while points to the right of long-run equilibrium represent recessionary gaps. 4.B Demonstrate your understanding of a specific economic situation on an accurately labeled graph or visual.
APMACRO 5-2 [6]	MOD-3.B.1 Using an accurately labeled graph, illustrate that Demand shocks correspond to movement along the SRPC. 4.B Demonstrate your understanding of a specific economic situation on an accurately labeled graph or visual.
APMACRO 5-2 [7]	MOD-3.B.2 Using an accurately labeled graph, explain that Supply shocks correspond to shifts of the SRPC. 4.B Demonstrate your understanding of a specific economic situation on an accurately labeled graph or visual.
APMACRO 5-2 [8]	MOD-3.B.3 Using an accurately labeled graph, illustrate that Factors that cause the natural rate of unemployment to change will cause the LRPC to shift. 4.B Demonstrate your understanding of a specific economic situation on an accurately labeled graph or visual.

AP Macroeconomics Unit 5: Long-Run Consequences of Stabilization Policies Section 5.3	**Suggested Unit Section Pacing 0.5 Sessions**
Section Focus: Money Growth and Inflation	
AP CED Learning Objectives	
POL-3.A	POL-3.A a.Explain (using graphs as appropriate) how inflation is a monetary phenomenon.
POL-3.A	POL-3.A b.Define the quantity theory of money.
POL-3.A	POL-3.A c.Calculate the money supply, velocity, the price level, and real output using the quantity theory of money.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 5-3 [1]	POL-3.A.1 Explain that Inflation (deflation) results from increasing (decreasing) the money supply at too rapid of a rate for a sustained period of time. 3.A Determine the outcome of an economic situation using economic concepts, principles, or models.
APMACRO 5-3 [2]	POL-3.A.2 Using an accurately labeled graph, explain that When the economy is at full employment, changes in the money supply have no effect on real output in the long run.
APMACRO 5-3 [3]	POL-3.A.3 Using calculations, explain that In the long run, the growth rate of the money supply determines the growth rate of the price level (inflation rate) according to the quantity theory of money.

AP Macroeconomics Unit 5: Long-Run Consequences of Stabilization Policies Section 5.4	**Suggested Unit Section Pacing 0.5 Sessions**
Section Focus: Government Deficits and the National Debt	
AP CED Learning Objectives	
POL-3.B	POL-3.B a. Define the government budget surplus (deficit) and national debt.
POL-3.B	POL-3.B b. Explain the issues involved with the burden of the national debt.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 5-4 [1]	POL-3.B.1 Using calculations, explain that The government budget surplus (deficit) is the difference between tax revenues and government purchases plus transfer payments in a given year. 3.A Determine the outcome

	of an economic situation using economic concepts, principles, or models.
APMACRO 5-4 [2]	POL-3.B.2 Explain that A government adds to the national debt when it runs a budget deficit. 3.A Determine the outcome of an economic situation using economic concepts, principles, or models.
APMACRO 5-4 [3]	POL-3.B.3 Explain that A government must pay interest on its accumulated debt, thus increasing the national debt and increasingly forgoing using those funds for alternative uses. [See also LO POL-3.C on crowding out.]

AP Macroeconomics **Unit 5: Long-Run Consequences of Stabilization Policies** **Section 5.5**	**Suggested Unit Section Pacing** **0.5 Sessions**
Section Focus: Crowding Out	
AP CED Learning Objectives	
POL-3.C	POL-3.C a. Define crowding out.
POL-3.C	POL-3.C b. Explain (using graphs as appropriate) how fiscal policy may cause crowding out.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 5-5 [1]	POL-3.C.1 Explain that when a government is in budget deficit, it typically borrows to finance its spending.
APMACRO 5-5 [2]	POL-3.C.2 Using an accurately labeled graph, illustrate that A loanable funds market model can be used to show the effect of government borrowing on the equilibrium real interest rate and the resulting crowding out of private investment. [See MKT-4] 3.B Determine the effect(s) of one or more changes on other economic markets.
APMACRO 5-5 [3]	POL-3.C.3 Explain that Crowding out refers to the adverse effect of increased government borrowing, which leads to decreased levels of interest-sensitive private sector spending in the short run. 3.B Determine the effect(s) of one or more changes on other economic markets.
APMACRO 5-5 [4]	POL-3.C.4 Explain that A potential long-run impact of crowding out is a lower rate of physical capital accumulation and less economic growth as a result. 3.B Determine the effect(s) of one or more changes on other economic markets.

AP Macroeconomics **Unit 5: Long-Run Consequences of Stabilization Policies** **Section 5.6**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: Economic Growth	
AP CED Learning Objectives	
MEA-2.B	MEA-2.B a. Define measures and determinants of economic growth.
MEA-2.B	MEA-2.B b. Explain (using graphs and data as appropriate) the determinants of economic growth.
MEA-2.B	MEA-2.B c. Calculate (using graphs and data as appropriate) per capita GDP and economic growth.
MOD-1.B	MOD-1.B Explain (using graphs as appropriate) how the PPC is related to the long-run aggregate supply (LRAS) curve.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 5-6 [1]	MEA-2.B.1 Explain that Economic growth can be measured as the growth rate in real GDP per capita over time.
APMACRO 5-6 [2]	MEA-2.B.2 Using an accurately labeled graph, illustrate that Aggregate employment and aggregate output

	are directly related because firms need to employ more workers in order to produce more output, holding other factors constant. Using an accurately labeled graph, illustrate that This is captured by the aggregate production function. 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.
APMACRO 5-6 [3]	MEA-2.B.3 Using calculations, identify that Output per employed worker is a measure of average labor productivity. 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.
APMACRO 5-6 [4]	MEA-2.B.4 Using an accurately labeled graph, demonstrate that Productivity is determined by the level of technology and physical and human capital per worker. 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.
APMACRO 5-6 [5]	MEA-2.B.5 Using an accurately labeled graph, illustrate that The aggregate production function shows that output per capita is positively related to both physical and human capital per capita.
APMACRO 5-6 [6]	MOD-1.B.1 Using an accurately labeled side-by-side graph, illustrate that An outward shift in the PPC is analogous to a rightward shift of the long-run aggregate supply curve. [See LO MOD-2.I] 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.

AP Macroeconomics **Unit 5: Long-Run Consequences of Stabilization Policies** **Section 5.7**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: Public Policy and Economic Growth	
AP CED Learning Objectives	
POL-4.A	POL-4.A a. Explain (using graphs as appropriate) public policies aimed at influencing long-run economic growth.
POL-4.A	POL-4.A b. Define supply-side fiscal policies.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 5-7 [1]	POL-4.A.1 Explain that Public policies that impact productivity and labor force participation affect real GDP per capita and economic growth.
APMACRO 5-7 [2]	POL-4.A.2 Using an accurately labeled graph, explain that Government policies that invest in infrastructure and technology affect growth. 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.
APMACRO 5-7 [3]	POL-4.A.3 Using an accurately labeled graph, illustrate that Supply-side fiscal policies affect aggregate demand, aggregate supply, and potential output in the short run and long run by influencing incentives that affect household and business economic behavior. 2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.

AP Macroeconomics **Unit 6: Open Economy—International Trade and Finance** **Section 6.1**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: Balance of Payments Accounts	
AP CED Learning Objectives	
MEA-4.A	MEA-4.A a. Define the current account (CA), the capital and financial account (CFA), and the balance of payments (BOP).
MEA-4.A	MEA-4.A b. Explain how changes in the components of the CA and CFA affect a country's BOP.
MEA-4.A	MEA-4.A c. Calculate the CA, the CFA, and the BOP.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 6-1 [1]	MEA-4.A.1 Identify that The current account (CA) records net exports, net income from abroad, and net unilateral transfers. 1.A Describe economic concepts, principles, or models.
APMACRO 6-1 [2]	MEA-4.A.2 Using calculations, show that The CA is not always balanced; it may show a surplus or a deficit. Using calculations, show that A nation's balance of trade (i.e., net exports) is part of the current account and may also show a surplus or a deficit.
APMACRO 6-1 [3]	MEA-4.A.3 Identify that The capital and financial account (CFA) records financial capital transfers and purchases and sales of assets between countries. 1.A Describe economic concepts, principles, or models.
APMACRO 6-1 [4]	MEA-4.A.4 Using calculations, demonstrate that The CFA is not always balanced; it may show a surplus (financial capital inflow) or a deficit (financial capital outflow).
APMACRO 6-1 [5]	MEA-4.A.5 Identify that The balance of payments (BOP) is an accounting system that records a country's international transactions for a particular time period. Explain that It consists of the CA and the CFA. 1.A Describe economic concepts, principles, or models.
APMACRO 6-1 [6]	MEA-4.A.6 Explain that Any transaction that causes money to flow into a country is a credit to its BOP account, and any transaction that causes money to flow out is a debit. Using calculations, explain that The sum of all credit entries should match the sum of all debit entries (CA+CFA=0).

AP Macroeconomics **Unit 6: Open Economy—International Trade and Finance** **Section 6.2**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: Exchange Rates	
AP CED Learning Objectives	
MKT-5.A	MKT-5.A a. Define the exchange rate, currency appreciation, and currency depreciation.
MKT-5.A	MKT-5.A b. Explain how currencies are valued relative to one another.
MKT-5.A	MKT-5.A c. Calculate the value of one currency relative to another.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 6-2 [1]	MKT-5.A.1 Explain that In the foreign exchange market, one currency is exchanged for another; the price of one currency in terms of the other is the exchange rate.
APMACRO 6-2 [2]	MKT-5.A.2 Using accurately labeled side-by-side graphs, explain that If one currency becomes more valuable in terms of the other, it is said to appreciate. Using accurately labeled side-by-side graphs, explain that If one currency becomes less valuable in terms of the other, it is said to depreciate. 1.C Identify an economic concept, principle, or model using quantitative data or calculations.

APMACRO 6-2 [3]	MKT-5.A c. Calculate the value of one currency relative to another.

AP Macroeconomics Unit 6: Open Economy—International Trade and Finance Section 6.3	**Suggested Unit Section Pacing 1 Session**
Section Focus: The Foreign Exchange Market	
AP CED Learning Objectives	
MKT-5.B	MKT-5.B a. Define the foreign exchange market, demand for currency, and supply of currency.
MKT-5.B	MKT-5.B b. Explain (using graphs as appropriate) the relationship between the exchange rate and the quantity of currency demanded (supplied).
MKT-5.C	MKT-5.C Define (using graphs as appropriate) the equilibrium exchange rate.
MKT-5.D	MKT-5.D Explain (using graphs as appropriate) how exchange rates adjust to restore equilibrium in the foreign exchange market.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 6-3 [1]	MKT-5.B.1 Using accurately labeled side-by-side graphs, illustrate that The demand for a currency in a foreign exchange market arises from the demand for the country's goods, services, and financial assets and shows the inverse relationship between the exchange rate and the quantity demanded of a currency. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
APMACRO 6-3 [2]	MKT-5.B.2 Using accurately labeled side-by-side graphs, illustrate that The supply of a currency in a foreign exchange market arises from making payments in other currencies and shows the positive relationship between the exchange rate and the quantity supplied of a currency. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
APMACRO 6-3 [3]	MKT-5.C.1 Using accurately labeled side-by-side graphs, illustrate that In the foreign exchange market, equilibrium is achieved when the exchange rate is such that the quantities demanded and supplied of the currency are equal. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.
APMACRO 6-3 [4]	MKT-5.D.1 Using accurately labeled side-by-side graphs, illustrate that Disequilibrium exchange rates create surpluses and shortages in the foreign exchange market. Using accurately labeled side-by-side graphs, demonstrate that Market forces drive exchange rates toward equilibrium. 4.A Draw an accurately labeled graph or visual to represent an economic model or market.

AP Macroeconomics Unit 6: Open Economy—International Trade and Finance Section 6.4	**Suggested Unit Section Pacing 1 Session**
Section Focus: Effect of Changes in Policies and Economic Conditions on the Foreign Exchange Market	
AP CED Learning Objectives	
MKT-5.E	MKT-5.E a. Explain (using graphs as appropriate) the determinants of currency demand and supply.
MKT-5.E	MKT-5.E b. Explain (using graphs as appropriate) how changes in demand and supply in the foreign exchange market affect the equilibrium exchange rate.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 6-4 [1]	MKT-5.E.1 Using accurately labeled side-by-side graphs, demonstrate that Factors that shift the demand for a currency (such as the demand for that country's goods, services, or assets) and the supply of a currency (such as tariffs or quotas on the other country's goods and services) change the equilibrium exchange rate.

	4.C Demonstrate the effect of a change in an economic situation on an accurately labeled graph or visual.
APMACRO 6-4 [2]	MKT-5.E.2 Using accurately labeled side-by-side graphs, explain that Fiscal policy can influence aggregate demand, real output, the price level, and exchange rates. 4.C Demonstrate the effect of a change in an economic situation on an accurately labeled graph or visual.
APMACRO 6-4 [3]	MKT-5.E.3 Using accurately labeled side-by-side graphs, explain that Monetary policy can influence aggregate demand, real output, the price level, and interest rates, and thereby affect exchange rates. 4.C Demonstrate the effect of a change in an economic situation on an accurately labeled graph or visual.

AP Macroeconomics **Unit 6: Open Economy—International Trade and Finance** **Section 6.5**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: Changes in the Foreign Exchange Market and Net Exports	
AP CED Learning Objectives	
MKT-5.F	MKT-5.F Explain (using graphs as appropriate) how changes in the value of a currency can lead to changes in a country's net exports and aggregate demand.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 6-5 [1]	MKT-5.F.1 Using accurately labeled side-by-side graphs, explain that Factors that cause a currency to appreciate cause that country's exports to decrease and its imports to increase. As a result, net exports will decrease. 3.A Determine the outcome of an economic situation using economic concepts, principles, or models.
APMACRO 6-5 [2]	MKT-5.F.2 Using accurately labeled side-by-side graphs, explain that Factors that cause a currency to depreciate cause that country's exports to increase and its imports to decrease. As a result, net exports will increase. [See EK MOD 2.A.3 and EK MOD-2.H.1 for explanations of the effect of changes in net exports on aggregate demand and the resulting effects on output, employment, and the price level.] 3.A Determine the outcome of an economic situation using economic concepts, principles, or models.

AP Macroeconomics **Unit 6: Open Economy—International Trade and Finance** **Section 6.6**	**Suggested Unit Section Pacing** **1 Session**
Section Focus: Real Interest Rates and International Capital Flows	
AP CED Learning Objectives	
MKT-5.G	MKT-5.G Explain (using graphs as appropriate) how differences in real interest rates across countries affect financial capital flows, foreign exchange markets, and loanable funds markets.
Aligned Daily Objectives. Instruction and assessment will align to the following objectives:	
APMACRO 6-6 [1]	MKT-5.G.1 Using accurately labeled side-by-side graphs, explain that In an open economy, differences in real interest rates across countries change the relative values of domestic and foreign assets. Financial capital will flow toward the country with the relatively higher interest rate. [See EK MKT-4.E.2 and EK MEA-4.A.6 for explanations of the impact on the loanable funds market and on net exports.] 3.B Determine the effect(s) of one or more changes on other economic markets.
APMACRO 6-6 [2]	MKT-5.G.2 Explain that Central banks can influence the domestic interest rate in the short run, which in turn will affect net capital inflows. 3.B Determine the effect(s) of one or more changes on other economic markets.

Advanced Placement Macroeconomics		
NJSLS Companion Standards		**Unit**
RH.11-12.1	Accurately cite strong and thorough textual evidence, (e.g., via discussion, written response, etc.), to support analysis of primary and secondary sources, connecting insights gained from specific details to develop an understanding of the text as a whole.	
RH.11-12.2	Determine the theme, central ideas, information and/or perspective(s) presented in a primary or secondary source; provide an accurate summary of how key events, ideas and/or author's perspective(s) develop over the course of the text.	
RH.11-12.3	Evaluate various perspectives for actions or events; determine which explanation best accords with textual evidence, acknowledging where the text leaves matters uncertain.	
RH.11-12.4	Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines faction in Federalist No. 10).	
RH.11-12.5	Analyze in detail how a complex primary source is structured, including how key sentences, paragraphs, and larger portions of the text contribute to the whole.	
RH.11-12.6	Evaluate authors' differing perspectives on the same historical event or issue by assessing the authors' claims, reasoning, and evidence	
RH.11-12.7.	Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, qualitatively, as well as in words) in order to address a question or solve a problem.	
RH.11-12.8.	Evaluate an author's claims, reasoning, and evidence by corroborating or challenging them with other sources.	
RH.11-12.9.	Integrate information from diverse sources, both primary and secondary, into a coherent understanding of an idea or event, noting discrepancies among sources.	
RH.11-12.10.	By the end of grade 12, read and comprehend history/social studies texts in the grades 11-CCR text complexity band independently and proficiently.	
WHST.11-12.1	Write arguments focused on discipline-specific content.	
WHST.11-12.1A	Introduce precise, knowledgeable claim(s), establish the significance of the claim(s), distinguish the claim(s) from alternate or opposing claims, and create an organization that logically sequences the claim(s), counterclaims, reasons, and evidence.	
WHST.11-12.1B	Develop claim(s) and counterclaims using sound reasoning and thoroughly, supplying the most relevant data and evidence for each while pointing out the strengths and limitations of both claim(s) and counterclaims in a discipline appropriate form that anticipates the audience's knowledge level, concerns, values, and possible biases.	
WHST.11-12.1C	Use transitions (e.g. words, phrases, clauses) to link the major sections of the text, create cohesion, and clarify the relationships between claim(s) and reasons, between reasons and evidence, and between claim(s) and counterclaims.	
WHST.11-12.1D	Establish and maintain a style and tone appropriate to the audience and purpose (e.g. formal and objective for academic writing) while attending to the norms and conventions of the discipline in which they are writing.	
WHST.11-12.1E	Provide a concluding paragraph or section that supports the argument presented.	
WHST.11-12.2	Write informative/explanatory texts, including the narration of historical events, scientific procedures/ experiments, or technical processes.	
WHST.11-12.2A	Introduce a topic and organize complex ideas, concepts, and information so that each new element builds on that which precedes it to create a unified whole; include formatting (e.g., headings), graphics (e.g., figures, tables), and multimedia when useful to aiding comprehension.	
WHST.11-12.2B	Develop the topic thoroughly by selecting the most significant and relevant facts, extended definitions, concrete details, quotations, or other information and examples appropriate to the audience's knowledge of the topic.	
WHST.11-12.2C	Use varied transitions and sentence structures to link the major sections of the text, create cohesion, and clarify the relationships among complex ideas and concepts.	
WHST.11-12.2D	Use precise language, domain-specific vocabulary and techniques such as metaphor, simile, and analogy to manage the complexity of the topic; convey a knowledgeable stance in a style that responds to the discipline and context as well as to the expertise of likely readers.	
WHST.11-12.2E	Provide a concluding paragraph or section that supports the argument presented.	
WHST.11-12.4	Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.	

WHST.11-12.5.	Develop and strengthen writing as needed by planning, revising, editing, rewriting, or trying a new approach, focusing on addressing what is most significant for a specific purpose and audience.	
WHST.11-12.6.	Use technology, including the Internet, to produce, share, and update writing products in response to ongoing feedback, including new arguments or information.	
WHST.11-12.7	Conduct short as well as more sustained research projects to answer a question (including a self-generated question) or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.	
WHST.11-12.8	Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the specific task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation.	
WHST.11-12.9	Draw evidence from informational texts to support analysis, reflection, and research.	
WHST.11-12.10	Write routinely over extended time frames (time for reflection and revision) and shorter time frames (a single sitting or a day or two) for a range of discipline-specific tasks, purposes, and audiences.	
Career Readiness, Life Literacies, and Key Skills		**Unit**
9.2.12.CAP.1	Analyze unemployment rates for workers with different levels of education and how the economic, social, and political conditions of a time period are affected by a recession.	
9.2.12.CAP.2	Develop college and career readiness skills by participating in opportunities such as structured learning experiences, apprenticeships, and dual enrollment programs.	
9.2.12.CAP.3	Investigate how continuing education contributes to one's career and personal growth.	
9.2.12.CAP.4	Evaluate different careers and develop various plans (e.g. costs of public, private, training schools) and timetables for achieving them, including educational/training requirements, costs, loans, and debt repayment.	
9.2.12.CAP.5	Assess and modify a personal plan to support current interests and postsecondary plans.	
9.2.12.CAP.6	Identify transferable skills in career choices and design alternative career plans based on those skills.	
9.2.12.CAP.	Use online resources to examine licensing, certification, and credentialing requirements at the local, state, and national levels to maintain compliance with industry requirements in areas of career interest.	
9.2.12.CAP.8	Determine job entrance criteria (e.g., education credentials, math/writing/reading comprehension tests, drug tests) used by employers in various industry sectors.	
9.2.12.CAP.9:	Locate information on working papers, what is required to obtain them, and who must sign them.	
9.2.12.CAP.10	Identify strategies for reducing overall costs of postsecondary education (e.g., tuition assistance, loans, grants, scholarships, and student loans).	
9.2.12.CAP.11	Demonstrate an understanding of Free Application for Federal Student Aid (FAFSA) requirements to apply for postsecondary education	
9.2.12.CAP.12	Explain how compulsory government programs (e.g., Social Security, Medicare) provide insurance against some loss of income and benefits to eligible recipients.	
9.2.12.CAP.13	Analyze how the economic, social, and political conditions of a time period can affect the labor market.	
9.2.12.CAP.14	Analyze and critique various sources of income and available resources (e.g., financial assets, property, and transfer payments) and how they may substitute for earned income.	
9.2.12.CAP.15	Demonstrate how exemptions, deductions, and deferred income (e.g. retirement or medical) can reduce taxable income.	
9.2.12.CAP.16	Explain why taxes are withheld from income and the relationship of federal, state, and local taxes (e.g. property, income, excise, and sales) and how the money collected is used by local, county, state, and federal governments.	
9.2.12.CAP.17	Analyze the impact of the collective bargaining process on benefits, income, and fair labor practice.	
9.2.12.CAP.18	Differentiate between taxable and nontaxable income from various forms of employment (e.g. cash business, tips, tax filing and withholding).	
9.2.12.CAP.19	Explain the purpose of payroll deductions and why fees for various benefits (e.g., medical benefits) are taken out of pay, including the cost of employee benefits to employers and self-employment income.	
9.2.12.CAP.20	Analyze a Federal and State Income Tax Return	
9.2.12.CAP.21	Explain low-cost and low-risk ways to start a business.	
9.2.12.CAP.22	Compare risk and reward potential and use the comparison to decide whether starting a business is feasible.	
9.2.12.CAP.23	Identify different ways to obtain capital for starting a business	
9.4.12.CI.1	Demonstrate the ability to reflect, analyze and use creative skills and ideas.	
9.4.12.CI.2	Identify career pathways that highlight personal talents, skills and abilities.	

9.4.12.CI.3	Investigate new challenges and opportunities for personal growth, advancement and transition	
9.4.12.CT.1	Identify problem-solving strategies used in the development of an innovative product or practice.	
9.4.12.CT.2	Explain the potential benefits of collaborating to enhance critical thinking and problem solving.	
9.4.12.CT.3	Collaborate with individuals to analyze a variety of potential solutions to climate change effects and determine why solutions may work better than others (e.g., political. economic, cultural).	
9.4.12.CT.4	Enlist input from a variety of stakeholders (e.g., community members, experts in the field) to design a service learning activity that addresses a local or global issue (e.g., environmental justice).	
9.4.12.CT.5	Participate in online strategy and planning sessions for course-based, school-based or other project and determine the strategies that contribute to effective outcomes	
9.4.12.DC.1	Explain the beneficial and harmful effects that intellectual property laws can have on the creation and sharing of content.	
9.4.12.DC.2	Compare and contrast international differences in copyright laws and ethics.	
9.4.12.DC.3	Evaluate the social and economic implications of privacy in the context of safety, law, or ethics.	
9.4.12.DC.4	Explain the privacy concerns related to the collection of data (e.g. cookies) and generation of data through automated processes that may not be evident to users	
9.4.12.DC.5	Debate laws and regulations that impact the development and use of software	
9.4.12.DC.6	Select information to post online that positively impacts personal image and future college and career opportunities.	
9.4.12.DC.7	Evaluate the influence of digital communities on the nature, content and responsibilities of careers, and other aspects of society.	
9.4.12.DC.8	Explain how increased network connectivity and computing capabilities of everyday objects allow for innovative technological approaches to climate protection.	
9.4.12.TL.1	Assess digital tools based on features such as accessibility options, capacities and utility for accomplishing a specific task	
9.4.12.TL.2	Generate data using formula-based calculations in a spreadsheet and draw conclusions about the data.	
9.4.12.TL.3	Analyze the effectiveness of the process and quality of collaborative environments.	
9.4.12.TL.4	Collaborate in online learning communities or social networks or virtual worlds to analyze and propose a resolution to a real-world problem.	
9.4.12.GCA.1	Collaborate with individuals analyze a variety of potential solutions to climate change effects and determine why solutions may work better than others (e.g., political. economic, cultural).	
9.4.12.IML.1	Compare search browsers and recognize features that allow for filtering of information.	
9.4.12.IML.2	Evaluate digital sources for timeliness, accuracy, perspective, credibility of the source, and relevance of information, in media, data, or other resources.	
9.4.12.IML.3	Analyze data using tools and models to make valid and reliable claims, or to determine optimal design solutions.	
9.4.12.IML.4	Assess and critique the appropriateness and impact of existing data visualizations for an intended audience.	
9.4.12.IML.5	Evaluate, synthesize and apply information on climate change from various sources appropriately.	
9.4.12.IML.6	Use various types of media to produce and store information on climate change for different purposes and audiences with sensitivity to cultural, gender and age diversity.	
9.4.12.IML.7	Develop an argument to support a claim regarding a current workplace or societal/ethical issue such as climate change.	
9.4.12.IML.8	Evaluate media sources for point of view, bias and motivations.	
9.4.12.IML.9	Analyze the decisions creators make to reveal explicit and implicit messages within information and media.	