AP MACROECONOMICS SYLLABUS
Dawn Kosko, Business Education, Absegami High School

Course Description:
AP Macroeconomics is a full-year 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. Also, it 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. AP Macroeconomics is equivalent to a one-semester introductory college course in economics. There are no prerequisites for this course; however, students should be able to read a college-level textbook and possess basic mathematics and graphing skills.

It is anticipated that students taking the AP Macroeconomics course either participate in the <u>*Spring AP Macroeconomics Examination on Thursday, May 7th at 12 pm*</u> *or take the course for dual credit.*

Text and Other Materials

Required Text: Arnold, Roger A. *Economics* (12^{th} edition). Boston, MA: Cengage Learning, 2016.

Jacob Clifford's Macroeconomics Ultimate Review Packet (See separate instruction sheet on how to access.)

AP Classroom: Period 4 Join Code:

Google Classroom: Period 4 Join Code: 6j2jvxie

Suggested Exam Prep Materials:

Traditional AP Macroeconomics Prep Book: Dodge, Eric R. *5 Steps to a 5 Macroeconomics 2026* New York, NY: McGraw-Hill Education, 2024. (Approx. $30 on Amazon)

Media and other supplemental readings will be selected as necessary.

Course Outline

Students will learn the fundamentals of Macroeconomics comprised of the following units.

Basic Economic Concepts

- Scarcity
- Opportunity Cost and the Production Possibilities Curve
- Comparative Advantage and Gains from Trade
- Demand
- Supply
- Market Equilibrium, Disequilibrium, and Changes in Equilibrium

Economic Indicators and the Business Cycle

- The Circular Flow and GDP
- Limitations of GDP
- Unemployment
- Price Indices and Inflation
- Costs of Inflation
- Real v. Nominal GDP
- Business Cycles

National Income and Price Determination

- Aggregate Demand (AD)
- Multipliers
- Short-Run Aggregate Supply (SRAS)
- Long-Run Aggregate Supply (LRAS)
- Equilibrium in the Aggregate Demand-Aggregate Supply (AD-AS) Model
- Changes in the AD-AS Model in the Short Run
- Long-Run Self-Adjustment
- Fiscal Policy
- Automatic Stabilizers

Financial Sector

- Financial Assets
- Nominal v. Real Interest Rates
- Definition, Measurement, and Functions of Money
- Banking and the Expansion of the Money Supply
- The Money Market
- Monetary Policy
- The Loanable Funds Market

Long-Run Consequence of Stabilization Policies

- Fiscal and Monetary Policy Actions in the Short Run
- The Phillips Curve
- Money Growth and Inflation
- Government Deficits and the National Debt
- Crowding Out
- Economic Growth
- Public Policy and Economic Growth

Open Economy: International Trade and Finance

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

Student Evaluation

Grading Policy:
Students will be assessed in a variety of ways. Trimester grades are determined according to the following weighted distribution:

Tests/Essays/Projects 50%
Classwork/Assignments/Quizzes 40%
Trimester-End Progress Assessment 10%
Total: 100%

Tests/Essays/Projects: Tests, essays and project grades constitute the most significant portion of the trimester grade and will be comprised of in-class tests based on the AP Exam format with multiple choice and free response questions for all topics, written assignments such as essays and article reviews, group and/or individual projects, which may include oral presentations.

Quizzes: Quizzes will be given regularly to assess student progress. Quizzes vary in length and can be given during any part of the class period.

Notebooks: Students are required to maintain a separate and specific AP Macroeconomics binder. It is suggested that students divide the binder into a total of 7 sections. The first 6 should correspond with the content areas of Macroeconomics: Basic Economic Concepts, Economic Indicators and the Business Cycle, National Income and Price Determination, Financial Sector, Long-Run Consequences of Stabilization Policies, and Open Economy: International Trade and Finance. The final section should be labeled: Other.

Homework: Daily homework assignments will be announced in class, and will be posted in the Google Classroom for AP Macroeconomics. Students are responsible for maintaining pace with the class and for checking Google Classroom for assignments.

Class Participation: "Class participation" refers to the degree to which the student takes part in the class discussions and class activities, and the quality of that participation. By completing the assigned readings and exercises, you will be prepared for class.

Absences and Missed Work: It is the student's responsibility to make arrangements with the teacher to make up missed assignments due to absences. When absent, students should check Google Classroom for daily assignments, all of which will be posted there. Upon return to school from an absence, students have one day to make arrangements to make up work. If an assessment is missed or extra help is needed, the student must arrange to attend Mrs. Kosko's tutoring/make-up session on the next scheduled "A" or "D" day following the absence during Zero Period.

Classroom Conduct: AP students are expected and required to arrive prepared and on time each day for class and conduct themselves in a respectful, courteous, and tolerant manner as per the policies of the Greater Egg Harbor Regional High School District.

Parent/Guardian-Teacher Contact: Parents/guardians are encouraged to check the Genesis Parent Access system to keep up with their students' assignments and progress. Progress reports will be sent home half way through each trimester via email.

Plagiarism: Any student work plagiarized in part or whole will be given a grade of zero and will be subject to disciplinary action as set forth by the Absegami and the GEHRHS District.

Study Tips / Resources:

1. Visit "classrooms" daily to keep up with the course and review the economics resources posted: AP Classroom, Google Classroom, Khan Academy, Study.com.
2. Complete all assigned readings/watch all assigned videos/complete all "pre-work"/take notes on topics prior to the date they are to be discussed in class.
3. Complete the AP Classroom Progress Checks and the Ultimate Review Packet Study Guides prior to unit tests and the AP Exam.
4. Prepare intensively for the AP Exam by setting up your study program, planning your time, developing strategies for success and learning content as outlined in the suggested exam prep workbook and/or online materials.
5. Keep all notes, handouts, articles, and returned work in your binder. They will come in handy during exam prep sessions.