

AP Microeconomics – Course Description

Introduction

It is a primary focus of this course to prepare students to perform at the highest levels on the AP Microeconomics national exam in May. To earn the AP designated credit for this course at Wilson, students are required to register for and take the national AP exam. In addition, students are responsible for the fee to take the exam.

It is our expectation that students who take AP Micro have a strong interest in the topics we will be studying, and the desire to succeed as we learn and prepare for the AP exam. We have a strong tradition of success on the AP Micro national exam because students put forth considerable effort and devote the necessary time and preparation to this end. This is a tradition we hope to continue.

Course Description

The purpose of a course in AP Microeconomics is to give students a thorough understanding of the principles of economics that apply to the functions of individual decision makers, both consumers and producers, within the economic system. It places primary emphasis on the nature and functions of product markets, and includes the study of factor markets and the role of government in promoting greater efficiency and equity in the economy.

Course Objectives

To give students an understanding of microeconomic concepts and theories.

To enable students to use these concepts to analyze current economic problems and issues.

To give students practical experience in communicating understanding of various economic issues through written and oral presentations.

To develop in students the “economic way of thinking” – the economist’s systematic use of analytical decision-making to discuss and solve problems.

Unit Topics

- The Nature of Economics
- Scarcity and the World of Trade-Offs
- Demand and Supply
- Extensions of Demand and Supply Analysis
- The Public Sector and Public Choice
- Demand and Supply Elasticity
- Consumer Choice & The Firm
- Perfect Competition
- Monopoly
- Monopolistic Competition, Oligopoly, and Strategic Behavior
- Productive Factors, Poverty, Healthcare, and Environment

Course Texts

Ray, M. and Anderson, D. (2013). *Krugman's Microeconomics for AP*. New York: Worth Publishers.
Morton J. (2006) *Advanced Placement Economics 3rd edition*. New York: National Council on Economic Education.
Lopus, J., Morton, J., Reinke, R., Schug, M., Wentworth, D. (2003). *Exemplary Lessons for High School Economics*. New York: National Council on Economic Education.

Supplemental Readings

Levitt., S. & Dubner, S. (2006). *Freakonomics*. New York: William Morrow.

******(Freakonomics is a summer reading assignment – guided reading questions due throughout the summer prior to the beginning of class)

Guidelines for the Course

- Students are responsible for note taking, readings, and completion of all assigned work.
- Free Response Questions will be used as practice assessments to get students ready for the style of questions they will see on the AP exam.
- Students are required to contribute to class discussion, complete work on time to enable class review of problems to be a productive experience.

Assessments & Grading

- Summative assessments are the “end of the learning process” assessments that are used to evaluate student mastery. This category of assessment (which includes mainly unit exams) is **80% of the students' grade**.
- Formative assessments are the “along the way” assessments that are used to gauge progress and make improvement before the summative (some classwork, activities, quizzes, etc.) assessments take place. This category of assessment is **20% of the grade**.
- ALL UNIT TESTING FOLLOWS ADVANCED PLACEMENTS PRINCIPLES & FORMAT
- **Unit Exams** are given at the conclusion of a section of the course. This examination will consist of objective questions and free response questions. There are routinely 3 unit exams per semester. There are no retakes in AP Micro.
- **Quizzes, activities, FRQs, class discussions** – are used often to provide unique learning opportunities and a chance to assess student understanding. Depending on the nature of the assessment, they may be summative or formative.
- **HW** assignments are rarely given. Instead, much of our work is done in class, so attendance and active participation is vital for your success. This category is given 0% weight toward the semester grade.