



Ephrata High School
Course Syllabus



AP Economics
2320

I. Course Description

AP: Economics (Micro/Macro)

1 Credit

Grades 11, 12

Course Weight: Level 3

This course is intended for students possessing the desire and ability to work with college level material. It requires excellent mathematical and analytical skills and will generally be limited to students earning A's and B's in upper level mathematics courses. The primary goal of the course is to prepare students for both the AP Macroeconomics and AP Microeconomics exams. The course will give students a thorough understanding of the principles of economics that apply to individual decision makers and that apply to the economic system as a whole.

II. Materials & Equipment

Basic Text: N. Gregory Mankiw. *Principles of Economics*, 3rd Edition

Website: http://www.easdpa.org/ehs/departments/soc_stud/HagenEcon/APEcon.htm

III. Course Goals & Objectives

There are three goals for the AP Economics course.

- 1- Prepare students for the AP Microeconomics Exam
- 2- Prepare students for the AP Macroeconomics Exam
- 3- Students will be able to think like economists and apply this thinking to events in their lives and the world.

IV. Course Topics (Summary Outline)

Course Topics:

Microeconomics – Course 1

Basic economic concepts 8-12%

Scarcity

Opportunity Cost

Specialization and comparative advantage

Economic system

The nature and functions of product markets 60-70%

Supply and demand

Consumer choice

- Firm production, costs, and revenue
- Product pricing and different market structures
- Efficiency and government policy
- Factor markets 10-15%
 - Demand
 - Wages and prices
- Efficiency, equity, and the role of government 8-12%
 - Externalities
 - Public Goods
 - Income Distribution

Macroeconomics – Course 2

- Basic economic concepts 8-12%
 - See above – covered in the microeconomic course
- Measurement of economic performance 2-12%
 - Gross domestic product and national income
 - Inflation
 - Unemployment
- National income and price determination 70-75%
 - Aggregate supply
 - Aggregate demand
 - Money and banking
 - Fiscal and monetary policy
 - Inflation – unemployment trade-offs
- Economic Growth 4-6%
- International finance, exchange rates, and balance of payments 4-6%
 - International trade
 - Balance of payments

V. Assignments & Grading

Completion of application study packets.
Unit Exams