

Verona High School  
AP Microeconomics Course Syllabus  
2016-2017 School Year

**Course:** AP Microeconomics

**Days/Times:** BCD, 8th Period

**Location:** Verona High School Room 55

**Instructor:** Pam Burke

**Office Hours:** Before and after school, room 53

**Email Address:** pburke@veronaschools.org

**Welcome to AP Microeconomics!!** This course is an Introduction to Microeconomics and each student is expected to take the AP Microeconomics Exam that is administered in May. The purpose of an AP course in Microeconomics is to provide a thorough understanding of the principles of economics that apply to the functions of individual decision makers, both consumers and producers, within the larger economic system. It places primary emphasis on the nature and functions of product markets, and includes the study of factor markets and of the role of government in promoting greater efficiency and equity in the economy. Microeconomics introduces students to the cost-benefit analysis that is the economic way of thinking and using this analysis to understand smaller segments of the economy. Students will learn to create, interpret, label, and analyze graphs, charts, and additional data to describe and explain various economic concepts.

**AP Microeconomics includes the following concepts:** scarcity, opportunity costs and production possibilities, specialization and comparative advantage, the functions of any economic system, the nature and functions of product market, supply and demand, models of consumer choice, firm production, costs, revenues, product pricing and outputs, efficiency and government policy, factor markets, efficiency, equity, and the role of government.

**AP Microeconomics Test:** AP Test is Friday, May 12, 2017 in the morning. This is the same time as the Human Geography Test so if you are taking both classes, plan to take one test on the makeup day. Check With Teacher or AP Central College Board website. This course culminates in a College Board AP Examination that test both broad factual knowledge and analytical skills. The examination is divided into two major sections: the Multiple Choice section and the Free Response section.

**Here is a breakdown of the parameters of the Microeconomics AP Examination:**

	<b>% of Grade</b>	<b># of Questions</b>	<b>Time Allotted</b>	<b>Reading Period</b>
Section I	66 ( $\frac{2}{3}$ )	60	70	
Section II	33 ( $\frac{1}{3}$ )	3 required	50	10

### Course Objectives:

- Demonstrate economic questioning and analysis skills.
- Interpret a variety of graphical models and paraphrase economic concepts.
- Analyze the development of modern economic theory.
- Use and interpret the language of business and basic measurements of economics performance.
- Apply economic skills and concept knowledge to higher college-level economic course

### Course Themes ([www.collegeboard.com](http://www.collegeboard.com))

- Basic Economic Concepts (8-14% of AP Exam)
- The Nature and Functions of Product Markets (55-70% of AP Exam)
- Factor Markets (10-18% of AP Exam)
- Market Failure and the Role of Government (12-18% of AP Exam)

### Scoring Components of the AP Microeconomics Exam ([www.collegeboard.com](http://www.collegeboard.com))

Scoring Components
SC1 Basic economic concepts and promotes understanding of economic decision-making factors, such as marginal analysis and opportunity costs.
SC2 Nature and functions of product markets: Supply and Demand Model.
SC3 Nature and functions of product markets: Consumer Choice.
SC4 Nature and functions of product markets: Production and Costs.
SC5 Nature and functions of product markets: Market Structures.
SC6 Factor markets.
SC7 Market failure and the role of government in correcting market failure.
SC8 Generate graphs and charts to describe economic concepts.
SC9 Interpret and analyze graphs, charts, and data to describe economic concepts.

**Textbook** -- Ray, Margaret and Anderson, David. *Krugman's Microeconomics for AP\* 2nd Edition* New York: Worth Publishers, 2015

**Supplies** -- Binder / Graph Paper /Paper (loose leaf or spiral)  
Calculator/ Student Planner / Different color pens, pencils, highlighters  
Ruler

**Supplemental materials** -- (*can all be accessed online*):

New York Times, Wall Street Journal, The Economist, Businessweek, Newsweek – especially the economic commentary

\*Any other interesting publications relevant to our course

### **Evaluation/Grading Procedures:**

The course grade will be determined by the student's scores on unit tests, reading quizzes, assignments, and class participation. Unit tests will employ a multiple choice and free response format. Reading quizzes will occur randomly after a specific reading assignment is given. Assignments will occur throughout the year and will cover a wide variety of course appropriate material.

This course will consist of eight units for the AP exam and one unit after the exam. Each unit will culminate in a Unit Test that will reflect the format of the AP Exam, with some combination of multiple choice questions and Free-Response Questions (FRQs)

Unit 1 – Basic Economic Concepts ( Section 1: 1, 3, 4 )

Unit 2 – Supply and Demand ( Section 2: 5, 6 , 7, 8, 9 )

Unit 3 – Behind the Demand Curve: Customer Choice ( Section 9: 46, 47, 48, 49, 50, 51)

Unit 4 - Behind the Supply Curve: Profit, Productions and Costs ( Section 10: 54, 55, 56, 72)

Unit 5 – Market Structures: Perfect Competition & Monopoly ( Section 11: 58, 59, 60, 61, 62 ,63)

Unit 6 – Market Structure: Imperfect Competition ( Section 12: 64, 65, 66, 67, 68 )

Unit 7 – Factor Markets ( Section 13: 69, 70, 71, 73 )

Unit 8 – Market Failure and the Role of Government ( Section 14: 74, 75, 76, 77, 78 )

Unit 9 - Enrichment Modules - Financial Markets and Crises and Behavioral Economics -After the Exam

My grading methodology is a simple point system. When determining your marking period grade, I simply add the points you have accumulated (the numerator) and divide by the number of points I have given out (the denominator). The resulting number is your % average. For example, if all of assigned work in a given semester is worth 500 points (homework, tests, projects, etc.) and you accumulated 450 of those points, your average would be 90% ( $450/500 = 90\%$ ). It's that easy – and you can basically figure out your own average at any given point (keep your grades!)

These scores will be posted on the school's secure website (Genesis Parent Portal) and students will be able to know their grade at any time.

The following grading scale will be used: (\*Percentages are NOT rounded up)

97-100=A+    87-89 =B+    77-79 =C+    67-69 =D+    59 and below =F

93-96 =A    83-86 =B    73-76 =C    63-66 =D

90-92 =A-    80-82 =B-    70-72 =C-    60-62 =D-

Your responsibilities:

Attend class regularly and be on time. You are responsible for any absent work.

Come to class prepared and with needed materials and your homework completed.

Be active rather than passive learners of microeconomics – Give 100% effort.

Be respectful to everyone

My instructional responsibilities:

I will provide you with a rigorous curriculum that will challenge you academically.

I will provide you with relevant assignments, projects, assessments, and hands-on activities that will help you learn and enjoy learning.

I will treat you with respect creating a positive teacher and student relationship that will allow for positive communication and guidance.