Instructor: Barbara Foley  
E-mail: Barbara.foley@ops.org

Textbook and Resources:


Course Description
Advanced Placement Macroeconomics is an introductory college-level course that focuses on 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. *1 Semester*

Instructional Philosophy
I believe in creating and providing genuine and relevant learning opportunities that allow every student to succeed with respect to their individual learning styles and abilities. I believe that students learn best when their classroom is an area that they feel safe and respected and I will make every effort to create this environment for your student.

Content and Approximate Instructional Time Macroeconomics
- Macroeconomic Measurement and Basic Concepts 5 weeks
- Macroeconomic Models and Fiscal Policy 4 weeks
- Money, Banking, and Monetary Policy 4 weeks
- Long-run Perspectives and Macroeconomic Debates 4 weeks

Units
1. There are 6 Units in Macro Economics, a test will be given after each unit.
2. **Once a unit is closed a student will not be able to revise or turn in missing work. This means that a student that is failing this class will not be able to complete work from previous units to bring up their grade. Students need to care about their grades the whole semester not just the last week of class.**

Assessment
1. Course grades will be determined by planned assessments such as tests, quizzes, and projects scored with rubrics.
2. Major tests and/or writing projects are to be expected at the end of each major unit.

Secondary Grading Practices
All coursework and assessments are judged based on the level of student learning from “below basic” to “advanced.” This course will provide multiple opportunities to achieve at the “proficient” to “advanced” levels.
Students are evaluated based on a proficiency scale or project rubric. Proficiency scales for this course are available upon request (teacher will identify location such as portal, teacher website, attached, etc.) For the standards-based grading scale, refer to the ***** High School Student Handbook.

**Redoing/Revising and Missing Student Coursework**
1. Students are responsible for completing all coursework and assessments as assigned.

<table>
<thead>
<tr>
<th>Grading Scale</th>
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<tbody>
<tr>
<td>A = 3.26 – 4.00</td>
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<tr>
<td>B = 2.51 – 3.25</td>
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<td>C = 1.76 – 2.50</td>
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<td>D = 1.01 – 1.75</td>
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<td>F = 0.00 – 1.00</td>
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2. Students are expected to complete summative assessments when given to the class, or if a student was justifiably absent, an assessment must be taken within one week of the student’s return to school.

3. Missing work can’t be turned in after the end of unit date. **End of unit date will be extended only for students with excused absences.** Extensions will equal the number of excused absences. Ex. If a student misses one class they will be given one extra class to turn in missing work.

4. Redoing, retaking, or revising will be done at teacher discretion in consultation with the student and guardian(s). Teachers may schedule students before, during, or after school to address needed areas of improvement if not convenient during class. The time and location for redoing, retaking or revising will be done at the teacher’s discretion. **To be eligible to redo work student must consistently utilize class time and the prior poor grade must not be the result of rushing work in order to do something non-class related.**

5. Scores for student work after retaking, revising or redoing will not be averaged with the first attempt at coursework, but will replace the original score.

6. **Summative Assessments may be retaken, with the ability to earn a 4, only if all previous Formative coursework was completed prior to the end of the unit.**

**Class Rules and Expectations - All student handbook rules apply.**
1. If you miss class, it is **your responsibility** to get any missed notes from a classmate. You will then need to check the assignments folder for any missed assignments.
2. Students need to bring their laptops charged to class every class.
3. **Respect others** – Teacher will not tolerate the harassment or abuse of students in the classroom. Students who insult, degrade, or harass others will be sent to the office with a referral.
4. **Respect Property** – Respect of school and student property is expected.
5. **No Food/Candy/Gum/Drinks** – Only water in a spill proof container is allowed.
6. **No Visible Outside Electronic Devices** – All electronics need to be out of my sight and yours.
7. **No Plagiarism** – The work you turn in should be your own. Taking credit for someone else’s work will not be tolerated.
8. **Passes** – Passes will be given at the teacher’s discretion limited to 5 per quarter. Passes will not be given to students for the first 15 minutes or the last 15 minutes of any class period, (per school policy).
9. The teacher will dismiss you. Please **stay in your seat until the bell rings.**
10. No play fighting, wrestling or horse play of any kind in class.
11. Do not charge your phones with your laptop. Your laptop needs to be charged for school work.
Macroeconomics (1st Semester)

The purpose of the AP Macroeconomics course is to give students a focus on how the economic system works as a whole. Students study how the economy is measured by such concepts as gross domestic product (GDP) and other indicators. Students engage in decision-making processes to create an environment where high employment and a higher standard of living are achieved by using the economic tools of fiscal and monetary policy. Graphing and data interpretation will be key tools to use in understanding how the economy operates. Students will spend time reviewing for the AP Microeconomics and Macroeconomics test offered in May.

Unit I: Basic Economic Concepts- 1 Week (1st Semester Review)
(Chapters 1, 2, 3, 4 and 6- McConnell & Brue)
1. Scarcity: The Nature of Economic Systems
2. Opportunity Costs and Tradeoffs
3. Production Possibilities Graph
4. Absolute Advantage, Comparative Advantage and Specialization
5. The Functions of any Economic System (What, How and For Whom To Produce)
6. Demand, Supply and Price Determination

Unit II: Measurement of Economic Performance- 2 Weeks
(Chapters 7 & 8- McConnell & Brue)
   • Components of GDP
   • Calculation GDP using the Expenditure and Income Approach
   • Real vs. Nominal GDP
   • Per Capita GDP
   • Shortcoming of GDP
2. Unemployment and the Business Cycle
   • Four Phases of the Business Cycle
   • Measuring Unemployment
   • Types of Unemployment
   • Natural Rate of Unemployment, Actual Rate of Unemployment
3. Inflation and Price Indices
   • Calculating Consumer Price Index (CPI)
   • Types of Inflation
   • Consequences of Inflation
   • Real vs. Nominal Income/Interest Rates

Unit III: National Income and Price Determination- 3 Weeks
(Chapters 9, 10 & 11- McConnell & Brue)
1. Aggregate Demand Graph
   • Circular Flow Model
   • Determinates of Aggregate Demand
   • Multiplier
2. Aggregate Supply Graph
   • Determinants of Aggregate Supply
   • Short-Run vs. Long-Run Analysis (AD/AS model)
   • Classical Analysis
   • Keynesian Analysis
3. Macroeconomic Equilibrium
• Real Output and Price Level (Graph)
• Short Run vs. Long Run Output
• Actual vs. Full Employment Output
• Income-Consumption and Income-Savings Model
• Average Propensity to Consumer/Save
• Marginal Propensity to Consume/Save
• Real Interest Rate-Investment Relationship
• Investment Demand Curve (Graph)

Unit IV: Financial Sector - 3 Weeks
(Chapters 12, 13, 14, 15 & 18 - McConnell & Brue)
1. Money and Banking
   • Definition of Money and its Functions
   • Measurements of the Money Supply
   • Banks and the Creation of Money
   • Money Market
2. Role of the Central Bank and the Money Supply
   • Tools of the Central Bank
   • Expansionary vs. Contractionary Monetary Policy
   • Real vs. Nominal Interest Rates
3. Fiscal Policy
   • Expansionary vs. Contractionary Fiscal Policy
   • Demand-Side vs. Supply Side Economics
   • Budget Deficits/Surpluses
   • Automatic Stabilizers and Crowding Out
4. Fiscal and Monetary Mix
   • Interaction of Fiscal and Monetary Policies
   • Monetarist-Keynesian Controversy

Unit V: Macroeconomic Debates - 3 Weeks
(Chapters 16, 17, & 19 - McConnell & Brue)
1. Trade-Offs between Inflation and Unemployment
   • Unemployment-Inflation Relationship and the Phillips Curve
   • The Long-Run Phillips Curve (Graph)
2. Economic Growth
   • Production Possibilities Analysis of Growth (Graph)
   • U.S. Economic Growth Rates
   • Accounting for Growth
3. Disputes Over Macro Theory and Policy
   • Classical View vs. Keynesian View
   • New Classical View of Self-Correction

Unit VI: International Trade and Finance - 3 Weeks
(Chapters 6, 37 & 38 - McConnell & Brue)
1. Comparative Advantage Revisited as to Why Nations Trade
   • Supply and Demand Analysis of Exports and Imports
   • Trade Barriers: Tariffs, Quotas and Embargoes
   • Protectionism vs. Free Trade Arguments
2. International Finance
   • Balance of Payments, Current Account, Capital Account
If you are planning to take the AP Macroeconomics exam in May, you will want to pay attention to the following information provided by College Board.

AP MACROECONOMICS EXAMINATION
CONTENT SPECIFICATIONS

I. Basic Economic Concepts (8 - 12%)
   A. Scarcity, choice, and opportunity costs
   B. Production possibilities curve
   C. Comparative advantage, specialization, and exchange
   D. Demand, supply, and market equilibrium
   E. Macroeconomic issues: business cycle, unemployment, inflation, growth

II. Measurement of Economic Performance (12 - 16%)
   A. National income accounts
      1. Circular flow
      2. Gross domestic product
      3. Components of gross domestic product
      4. Real versus nominal gross domestic product
   B. Inflation measurement and adjustment
      1. Price indices
      2. Nominal and real values
      3. Costs of inflation
   C. Unemployment
      1. Definition and measurement
      2. Types of unemployment
      3. Natural rate of unemployment

III. National Income and Price Determination (10-15%)
   A. Aggregate demand
      1. Determinants of aggregate demand
      2. Multiplier and crowding-out effects
   B. Aggregate supply
      1. Short-run and long-run analyses
      2. Sticky versus flexible wages and prices
      3. Determinants of aggregate supply
   C. Macroeconomic equilibrium
      1. Real output and price level
      2. Short and long run
      3. Actual versus full-employment output
      4. Economic fluctuations

IV. Financial Sector (15-20%)
   A. Money, banking, and financial markets
      1. Definition of financial assets: money, stocks, bonds
      2. Time value of money (present and future value)
      3. Measures of money supply
      4. Banks and creation of money
      5. Money demand
6. Money market and the equilibrium interest rate
7. Loanable funds market

B. Loanable funds market
1. Supply and demand for loanable funds
2. Equilibrium real interest rate
3. Crowding out

C. Central bank and control of the money supply
1. Tools of central bank policy
2. Quantity theory of money
3. Real versus nominal interest rates

V. Stabilization Policies (20-30%)
A. Fiscal and monetary policies
1. Demand-side effects
2. Supply-side effects
3. Policy mix
4. Government deficits and debt
B. The Phillips curve
1. Short-run and long-run Phillips curves
2. Demand-pull inflation versus cost-push inflation
3. Role of expectations

VI. Economic Growth and Productivity (5 - 10%)
A. Definition of economic growth
B. Determinants of economic growth
1. Investment in human capital
2. Investment in physical capital
3. Research and development, and technological progress
C. Growth policy

VII. Open Economy: International Trade and Finance (10 -15%)
A. Balance of payments accounts
1. Balance of trade
2. Current account
3. Financial account (formerly known as capital account)
B. Foreign exchange market
1. Demand for and supply of foreign exchange
2. Exchange rate determination
3. Currency appreciation and depreciation
C. Imports, exports and financial capital flows
D. Relationships between international and domestic financial and goods markets