

AP MACROECONOMICS SYLLABUS

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I. COURSE DESCRIPTION

The purpose of a course in AP Macroeconomics is to give students a thorough understanding of the principles of economics that apply to system as a whole. Such a course places particular emphasis on the study of the national income and price determination, and also develops students' familiarity with economic performance measures, economic growth, and international economics.

THE COURSE GOALS:

- a. To introduce students to the field of macroeconomics.
- b. To teach basic economic concepts and analytical skills
- c. To enable students to score well on the AP macroeconomics.

An AP macroeconomics course is challenging and stimulating, and compared to a regular economics course, takes more time and requires more homework.

II. TEXTBOOK

Economics 19th edition , McConnell, Brue, Flynn 2012

III. COURSE OBJECTIVES

After completing AP Macroeconomics course, students should be able to do all of the following:

1. Define and understand the key economic terms;
2. Use the graphical and mathematical tools of Macroeconomics theory as demonstrated in class, in the text, and in homework problems;
3. Explain in detail how the basic measures of economic performance are calculated and the significance of changes in these measures;
4. Explain in details the money creation process and the working of our financial system;
5. Use Macroeconomics models presented in class and the text to analyze the various fiscal and monetary policies and to determine their impacts on the measures of economic performance.

IV. Course Outline

Unit 1: Basic Economic Concepts

1. Scarcity, opportunity cost, circular flow model, production possibilities curves.
2. Comparing different types of Economies
3. Comparative and Absolute Advantage.
4. Concepts of demand and the factors that shifts the demand schedule.

Unit 2: Supply and Demand

1. Elasticity of Demand
2. Concepts of supply and the factors that shift the supply schedule.
3. Demand and supply together to determine equilibrium price and quality.
4. A variety of results given different elasticities of demand and supply curves.

Unit 3 Measuring Economic Performance

1. Macroeconomics and the main components of the economy and their interaction.
2. Measuring Key Economic Variables.
3. A key Macroeconomic Goal in looking at the effects of inflation and unemployment.
4. Employment, Employment and labor-force participation
5. Business Cycle and Concepts about Economic Growth, Inflation and Unemployment

Part 4: Money, Monetary Policy and Economic Stability -- (2 weeks)

1. The Properties of Money; the Functions of money and the Definition of Money.
2. The Relationship between the Money Supply and Gross Domestic Product
3. Financial Institution's Ability to create Money through Loans to Businesses And Consumers
4. The Federal Reserve System and its tools to control the money supply
5. The money market and monetary policy
6. Real and nominal interest rates and the effects of monetary policy in the short run and long run

Unit 5: Aggregate Demand and Aggregate Supply: Fluctuations in Output and Prices

1. A simple Keynesian model of the economy
2. Investment: the expenditures of the business sector
3. Aggregate demand
4. Basic determinants of short-run aggregate supply
5. Aggregate demands of short-run aggregate supply; this model and the simple Keynesian model.
6. Many aspects of the aggregate demand and aggregate supply

7. The long-run aggregate supply curve and the economy's production possibilities curve
8. Stabilization policy through fiscal policy

Unit 6-7-8: Monetary and Fiscal policy Combinations: Stabilization policy in the Real World

1. The largest associated with policy making, as well as The Crowding-out effect
2. The Interaction of monetary and Fiscal Policies
3. The Short -run and Long -Run Phillips Curve and Relates the Philips Curve to the Aggregate Demand and Aggregate Supply Model
4. The Source of Economic Growth and the Contributions of Monetary and Fiscal Policies to Long-Run Economic Growth
5. The Reason where There Are Difference among Economists and the Policies They Advocate

Part 9: International Economics

1. Use Comparative Advantage and Production Possibilities to find the Actual Gains from Trade
2. The Effects of Government Interactive on International Trade
3. The Basics of International Finance: The Balance of Payments and Foreign Exchange Markets
4. The Interaction of Domestic Stabilization Policy and International Trade and Finance.

IV. HOMEWORK AND IN-CLASS EXPECTATIONS

In order to prepare adequately for the Advanced Placement Macroeconomics Exam in May, you must spend considerable time preparing for class. The text must be read and problems completed in a timely fashion. Assignment must be done and questions formulated before coming to class. Homework problems are a necessary part of learning economics. **Typically, you should plan to spend about ONE hour preparing for each class meeting.**

Rules and procedures:

1. Come to class prepared and ready to work
2. No talking without the teacher's permission
3. Remain seated unless you have permission to do otherwise
4. Respect one another and each other's property
5. No eating, drinking or chewing gum in class

Supplies:

- 1) Textbook (which you need for class assignments)
- 2) 70 Page spiral bound notebook (minimum)
- 3) Binder for handouts and additional notes
- 4) Pens, pencils, highlighters.
- 5) Various other supplies may be required for class projects.

V- Grading Policy

Current Events	5%
Notebook and Journal	5%
Homework	15%
Quizzes	15%
Unit tests	50%
Semester Final Exam	10%

Your child should already be quite familiar with the classroom rules, procedures, and supplies, but all of these need to be reinforced by the parents in order for your child to benefit as much as possible from school. I encourage your parental involvement in your child's education. If you have any questions please call me at the school.
Sincerely,

Matthew Martinelli

PLEASE RETURN TO MR. MARTINELLI

I have read this copy of Mr. Martinelli's syllabus and grade breakdown for this year.

Students name: _____

Period: _____

Parent's signature: _____

Date: _____