

Introduction to AP Macroeconomics

I. Course Description

2016

This class is a college level course emphasizing sophistication of thought and written expression in analyzing economic concepts and principles of past present and future economics.

Students a thorough understanding of the principles of economics that apply to an economic system as a whole, placing particular emphasis on the study of national income, price determination, economic performance measures, the financial sector, stabilization policies, economic growth and international economics.

Each area will examine topics such as scarcity, opportunity cost and gain, differences between absolute and comparative advantage, factors in the free market economy structure, fluctuation in the business cycles particularly unemployment, inflation and economic growth, develop awareness of circular flow model and how gross domestic product real and nominal, factors into the overall frame of economies.

Further examination of aggregate supply and demand will be developed to demonstrate and determine the equilibrium, national output and general price level and their effect on consumption, investing, government spending and net exports.

Investigation of the monetary policy will also be taught to enhance basic principles financial assets, such as bonds, stocks, time value of money, fractional reserve banking and The Federal Reserve System.

Fiscal policy and monetary policies impacts will be diagnosed to show how the results upon the economies output and price level are affected. Finally, the students will understand how an open economy impacts International Trade and Finance.

This course will be divided in four sections, consisting of eight weeks each. Each section develops one particular economic area of study. Frequent exposure to AP sample questions will be part of each of these sectional approaches. This process will prepare the students to pass the AP Macroeconomics Exam.

**II. Course Objectives/ Outline aligned with the NJCCCS & CCSS,NGSS, & CCTC
PCTI Curriculum Unit Planner**

Content Area:	Macro Economics	Grade	12
Unit Plan Title:	Economic growth and fluctuations in production and consumption in a capitalistic market.		
CCS Standard(s) Addressed			
<p>CCCS:</p> <p>6.1.12.C.15.b Assess economic priorities related to international and domestic needs, as reflected in the national budget.</p> <p>6.1.12.C.16.a Evaluate the economic, political, and social impact of new and emerging technologies on individuals and nations.</p> <p>6.1.12.C.16.b Predict the impact of technology on the global workforce and on entrepreneurship.</p> <p>6.1.12.C.16.c Assess the impact of international trade, global business organizations, and overseas competition on the United States economy and workforce.</p> <p>6.2.8.C.2.a Explain how technological advancements led to greater economic specialization, improved weaponry, trade, and the development of a class system in early river valley civilizations.</p> <p>6.2.8.C.3.b Explain how classical civilizations used technology and innovation to enhance agricultural/ manufacturing output and commerce, to expand military capabilities, to improve life in urban areas, and to allow for greater division of labor.</p> <p>6.2.8.D.4.e Analyze the immediate and long-term impact on China and Europe of the open exchange between Europe and the Yuan (Mongol) Dynasty.</p> <p>6.2.12.C.2.a Relate the development of more modern banking and financial systems to European economic influence in the world.</p> <p>6.2.12.C.5.g Evaluate the role of the petroleum industry in world politics, the global economy, and the environment.</p> <p>6.2.12.C.6.c Assess the role government monetary policies, central banks, international investment, and exchange rates play in maintaining stable regional and global economies</p>			
Objectives			
<ul style="list-style-type: none"> Students will through written, oral and class discussion describe the fundamental economic concepts, such as opportunity cost and benefit, production possibilities, specialization, allocation, efficiency, equity, scarcity, the difference between absolute and comparative advantage. 			
Essential Questions (3-5)			
<p>What is scarcity and how does it affect the market? What are incentives? What is opportunity cost and benefit? What factors of production affect business the most? What is a global economy and how does this affect commerce?</p>			

Anchor Text

Mankiw, Gregory N. *The Principals of Economics*. 6th ed. Mason, OH: South-Western Cengage Learning, 2008. Mankiw, Gregory N. *The Principals of Macroeconomics*. 6th ed. Mason, OH: South-Western Cengage Learning, 2008.

Informational Texts (3-5)

Buchholz, Todd. *From Here to Economy*. New York: Plume, 1995.

Heilbroner, Robert, and Lester Thurow. *Economics Explained*. New York: Simon and Schuster, 1994.

Mankiw, Gregory. *Principles of Microeconomics*, 4th ed. Mason, OH: Cengage Learning, 2008.

McDonald, Paul. *The Economics of Ego Surplus*. Dallas, TX: Starving Analyst Press, 2010.

Morton, John, and Rae John Goodman. *Advanced Placement Economics*, 3rd ed. New York: National Council on Economic Education, 2003.

Wheelan, Charles. *Naked Economics*. New York: W.W. Norton, 2002.

Yarborough, Beth V., Robert M. Yarborough. *The World Economy: Trade and Finance* 7th ed. Mason, OH: Thomson, 2006.

The Economist Magazine. London, England: The Economist Group. On-line periodical. <http://www.economist.com/>.

Short Texts (1-3)

Yarborough, Beth V., Robert M. Yarborough. *The World Economy: Trade and Finance* 7th ed. Mason, OH: Thomson, 2006.

The Economist Magazine. London, England: The Economist Group. On-line periodical. <http://www.economist.com/>.

Instructional Strategies

Students will demonstrate documented answers to open ended questions.

Student will perform daily labs from workbooks reinforcing economic concepts.

Students will construct graph illustrations of data to be used in essay type questions.

Students will research and submit written reports to be used in oral presentations.

Students will perform mathematical calculations of economic data

Resources (websites, Blackboard, documents, etc.)

<http://www.economist.com/>

<http://www.classroom.google.com/>

Blackboard

Suggested Time Frame:	Four Weeks
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PCTI Curriculum Unit Planner

Content Area:	Macro Economic	Grade	12
Unit Plan Title:	The Business Cycles and how they demonstrate bear and bull market trends		
CCS Standard(s) Addressed			
<p>CCCS:</p> <p>6.1.12.C.15.b Assess economic priorities related to international and domestic needs, as reflected in the national budget.</p> <p>6.1.12.C.16.a Evaluate the economic, political, and social impact of new and emerging technologies on individuals and nations.</p> <p>6.1.12.C.16.b Predict the impact of technology on the global workforce and on entrepreneurship.</p> <p>6.1.12.C.16.c Assess the impact of international trade, global business organizations, and overseas competition on the United States economy and workforce.</p> <p>6.2.8.C.2.a Explain how technological advancements led to greater economic specialization, improved weaponry, trade, and the development of a class system in early river valley civilizations.</p> <p>6.2.8.C.3.b Explain how classical civilizations used technology and innovation to enhance agricultural/ manufacturing output and commerce, to expand military capabilities, to improve life in urban areas, and to allow for greater division of labor.</p> <p>6.2.8.D.4.e Analyze the immediate and long-term impact on China and Europe of the open exchange between Europe and the Yuan (Mongol) Dynasty.</p> <p>6.2.12.C.2.a Relate the development of more modern banking and financial systems to European economic influence in the world.</p> <p>6.2.12.C.5.g Evaluate the role of the petroleum industry in world politics, the global economy, and the environment.</p> <p>6.2.12.C.6.c Assess the role government monetary policies, central banks, international investment, and exchange rates play in maintaining stable regional and global economies</p>			
Objectives			
<ul style="list-style-type: none"> Students will explore and demonstrate knowledge of the four business cycles, and how spending affects the business cycles 			
Anchor Text			
Mankiw, Gregory N. <i>The Principals of Economics</i> . 6 th ed. Mason, OH: South-Western Cengage Learning, 2008.			

Mankiw, Gregory N. *The Principals of Macroeconomics*. 6th ed. Mason, OH: South-Western Cengage Learning, 2008.

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Students will construct graph illustrations of data to be used in essay type questions.

Students will research and submit written reports to be used in oral presentations.
 Students will perform mathematical calculations of economic data

Resources (websites, Blackboard, documents, etc.)

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<http://www.classroom.google.com/>
 Blackboard

Suggested Time Frame:

Four Weeks

PCTI Curriculum Unit Planner

Content Area:	Macroeconomics	Grade	12
Unit Plan Title:	Supply and Demand and their functions in a Capitalistic economy as indicators of economic trends		
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6.2.12.C.6.c Assess the role government monetary policies, central banks, international investment, and exchange rates play in maintaining stable regional and global economies

Objectives

- Students will reinforce their knowledge of economic concepts of demand, supply, and price determination.
- Students will define and illustrate demand through schedules and graphs
- Students will define, and illustrate supply through charts and schedules
- Students will define and illustrate equilibrium through schedules and graphs

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Morton, John, and Rae John Goodman. *Advanced Placement Economics*, 3rd ed. New York: National Council on Economic Education,

2003.

Wheelan, Charles. *Naked Economics*. New York: W.W. Norton, 2002.

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Instructional Strategies

- Students will demonstrate documented answers to open ended questions.
- Student will perform daily labs from workbooks reinforcing economic concepts.
- Students will construct graph illustrations of data to be used in essay type questions.
- Students will research and submit written reports to be used in oral presentations.
- Students will perform mathematical calculations of economic data.

Resources (websites, Blackboard, documents, etc.)

<http://www.economist.com/>.

<http://www.classroom.google.com/>

Blackboard

Suggested Time Frame:

Five Weeks

PCTI Curriculum Unit Planner

Content Area:	Macroeconomics	Grade	12
Unit Plan Title:	Monetary Policy and Trade		
CCS Standard(s) Addressed			
CCCS: 6.1.12.C.15.b Assess economic priorities related to international and domestic needs, as reflected in the national budget. 6.1.12.C.16.a Evaluate the economic, political, and social impact of new and emerging technologies on individuals and nations. 6.1.12.C.16.b Predict the impact of technology on the global workforce and on entrepreneurship. 6.1.12.C.16.c Assess the impact of international trade, global business organizations, and overseas competition on the United States economy and workforce.			

6.2.8.C.2.a Explain how technological advancements led to greater economic specialization, improved weaponry, trade, and the development of a class system in early river valley civilizations.

6.2.8.C.3.b Explain how classical civilizations used technology and innovation to enhance agricultural/ manufacturing output and commerce, to expand military capabilities, to improve life in urban areas, and to allow for greater division of labor.

6.2.8.D.4.e Analyze the immediate and long-term impact on China and Europe of the open exchange between Europe and the Yuan (Mongol) Dynasty.

6.2.12.C.2.a Relate the development of more modern banking and financial systems to European economic influence in the world.

6.2.12.C.5.g Evaluate the role of the petroleum industry in world politics, the global economy, and the environment.

6.2.12.C.6.c Assess the role government monetary policies, central banks, international investment, and exchange rates play in maintaining stable regional and global economies

Objectives

- Students will measure economic performance, national income and price determination.
- Students will reinforce their knowledge of economic concepts of demand, supply, and price determination.

Essential Questions (3-5)

What is money and how is it created? What is the Central Bank and what are its monetary policy tools? What is banking and reserve policy?

Anchor Text

Mankiw, Gregory N. *The Principals of Economics*. 6th ed. Mason, OH: South-Western Cengage Learning, 2008.

Informational Texts (3-5)

Baumol, William J., and Alan S. Binder. *Economics: Principles and Policy*. 12th ed. Mason, OH: South-Western Cengage Learning, 2012.

Bade, Robin, and Michael Parkin. *Foundations of Economics*, AP Edition. 5th ed. Upper Saddle River, NJ: Pearson, 2011.

Dodce, Eric R. *5 Steps to a 5 AP Macro Economics*. 2014-2015 ed. New York: MacGraw-Hill Education, 2013.

Short Texts (1-3)

McConnell, Campbell R., Stanley L. Brue, and Sean Masaki Flynn. *Economics: Principals, Problems, and Policies*. 20th ed. New York: McGraw-Hill, 2015.

Ray, Margaret, and David Anderson. *Krugman's Macroeconomics for AP*. 1st ed. Worth Publishers, 2011. Buchholz, Todd. *From Here to Economy*. New York: Plume, 1995.

Heilbroner, Robert, and Lester Thurow. *Economics Explained*. New York: Simon and Schuster, 1994.

Mankiw, Gregory. *Principles of Microeconomics*, 4th ed. Mason, OH: Cengage Learning, 2008.

McDonald, Paul. *The Economics of Ego Surplus*. Dallas, TX: Starving Analyst Press, 2010.

Morton, John, and Rae John Goodman. *Advanced Placement Economics, 3rd ed.* New York: National Council on Economic Education, 2003.

Wheelan, Charles. *Naked Economics*. New York: W.W. Norton, 2002.

Yarborough, Beth V., Robert M. Yarborough. *The World Economy: Trade and Finance 7th ed.* Mason, OH: Thomson, 2006.

Instructional Strategies

Students will develop supported answers to open ended questions on economic policy and solutions to supply and demand of the consumer and producer.

Students will develop growth graphs.

Students will document current economic policy from supplemental works.

Resources (websites, Blackboard, documents, etc.)

Blackboard, Google classroom, <http://www.economist.com/>.

Suggested Time Frame:

Four Weeks

PCTI Curriculum Unit Planner

Content Area:	Macroeconomics	Grade	12
Unit Plan Title:	Government Intervention and its Policies		
CCS Standard(s) Addressed			
CCCS: 6.1.12.C.15.b Assess economic priorities related to international and domestic needs, as reflected in the national budget. 6.1.12.C.16.a Evaluate the economic, political, and social impact of new and emerging technologies on individuals and nations. 6.1.12.C.16.b Predict the impact of technology on the global workforce and on entrepreneurship. 6.1.12.C.16.c Assess the impact of international trade, global business organizations, and overseas competition on the United States economy and workforce. 6.2.8.C.2.a Explain how technological advancements led to greater economic specialization, improved weaponry, trade, and the development of a class system in early river valley civilizations.			

6.2.8.C.3.b Explain how classical civilizations used technology and innovation to enhance agricultural/ manufacturing output and commerce, to expand military capabilities, to improve life in urban areas, and to allow for greater division of labor.

6.2.8.D.4.e Analyze the immediate and long-term impact on China and Europe of the open exchange between Europe and the Yuan (Mongol) Dynasty.

6.2.12.C.2.a Relate the development of more modern banking and financial systems to European economic influence in the world.

6.2.12.C.5.g Evaluate the role of the petroleum industry in world politics, the global economy, and the environment.

6.2.12.C.6.c Assess the role government monetary policies, central banks, international investment, and exchange rates play in maintaining stable regional and global economies

Objectives

- Students will explore and demonstrate knowledge of the four business cycles, and how spending affects the business cycles
- Students will develop knowledge as to Fiscal Policy, Discretionary Fiscal Policy, Laffer Curve and Types of Taxation
- Students through research will analyze the impacts of monetary and fiscal policy in aggregate demand and aggregate supply.

Essential Questions (3-5)

What is government intervention? What is fiscal policy and how is it related to government intervention? What is monetary policy and how is it related to government intervention?

Anchor Text

Mankiw, Gregory N. *The Principals of Economics*. 6th ed. Mason, OH: South-Western Cengage Learning, 2008.

Informational Texts (3-5)

Baumol, William J., and Alan S. Binder. *Economics: Principles and Policy*. 12th ed. Mason, OH: South-Western Cengage Learning, 2012.

Bade, Robin, and Michael Parkin. *Foundations of Economics*, AP Edition. 5th ed. Upper Saddle River, NJ: Pearson, 2011.

Dodce, Eric R. *5 Steps to a 5 AP Macro Economics*. 2014-2015 ed. New York: MacGraw-Hill Education, 2013.

Short Texts (1-3)

McConnell, Campbell R., Stanley L. Brue, and Sean Masaki Flynn. *Economics: Principals, Problems, and Policies*. 20th ed. New York: McGraw-Hill, 2015.

Ray, Margaret, and David Anderson. *Krugman's Macroeconomics for AP*. 1st ed. Worth Publishers, 2011. Buchholz, Todd. *From Here to Economy*. New York: Plume, 1995.

Heilbroner, Robert, and Lester Thurow. *Economics Explained*. New York: Simon and Schuster, 1994.

Mankiw, Gregory. *Principles of Microeconomics*, 4th ed. Mason, OH: Cengage Learning, 2008.

McDonald, Paul. *The Economics of Ego Surplus*. Dallas, TX: Starving Analyst Press, 2010.

Morton, John, and Rae John Goodman. *Advanced Placement Economics, 3rd ed.* New York: National Council on Economic Education, 2003.

Wheelan, Charles. *Naked Economics*. New York: W.W. Norton, 2002.

Yarborough, Beth V., Robert M. Yarborough. *The World Economy: Trade and Finance 7th ed.* Mason, OH: Thomson, 2006.

Instructional Strategies

Students will develop supported answers to open ended questions on economic policy and solutions to supply and demand of the consumer and producer.

Students will develop growth graphs.

Students will document current economic policy from supplemental works.

Resources (websites, Blackboard, documents, etc.)

Blackboard, Google classroom, <http://www.economist.com/>.

Suggested Time Frame:

Four Weeks

PCTI Curriculum Unit Planner

Content Area:	Macroeconomics	Grade	12
Unit Plan Title:	Government Intervention and its Policies		
CCS Standard(s) Addressed			
CCCS: 6.1.12.C.15.b Assess economic priorities related to international and domestic needs, as reflected in the national budget. 6.1.12.C.16.a Evaluate the economic, political, and social impact of new and emerging technologies on individuals and nations. 6.1.12.C.16.b Predict the impact of technology on the global workforce and on entrepreneurship. 6.1.12.C.16.c Assess the impact of international trade, global business organizations, and overseas competition on the United States economy and workforce. 6.2.8.C.2.a Explain how technological advancements led to greater economic specialization, improved weaponry, trade, and the development of a class system in early river valley civilizations.			

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6.2.12.C.2.a Relate the development of more modern banking and financial systems to European economic influence in the world.

6.2.12.C.5.g Evaluate the role of the petroleum industry in world politics, the global economy, and the environment.

6.2.12.C.6.c Assess the role government monetary policies, central banks, international investment, and exchange rates play in maintaining stable regional and global economies

Objectives

- Students will explore consumer Price Index and how it is computed, Producer Price Index.
- Students will develop knowledge as to Fiscal Policy, Discretionary Fiscal Policy, Laffer Curve and Types of Taxation.
- Students through research will analyze the impacts of monetary and fiscal policy in aggregate demand and aggregate supply

Essential Questions (3-5)

What is government intervention? What is fiscal policy and how is it related to government intervention? What is monetary policy and how is it related to government intervention?

Anchor Text

Mankiw, Gregory N. *The Principals of Economics*. 6th ed. Mason, OH: South-Western Cengage Learning, 2008.

Informational Texts (3-5)

Baumol, William J., and Alan S. Binder. *Economics: Principles and Policy*. 12th ed. Mason, OH: South-Western Cengage Learning, 2012.

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Short Texts (1-3)

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Instructional Strategies

Students will develop supported answers to open ended questions on economic policy and solutions to supply and demand of the consumer and producer.

Students will develop growth graphs.

Students will document current economic policy from supplemental works.

Resources (websites, Blackboard, documents, etc.)

Blackboard, Google classroom, <http://www.economist.com/>.

Suggested Time Frame:

Four Weeks

PCTI Curriculum Unit Planner

Content Area:	Macroeconomics	Grade	12
Unit Plan Title:	Investment and Asset Management		
CCS Standard(s) Addressed			
<p>CCCS:</p> <p>6.1.12.C.15.b Assess economic priorities related to international and domestic needs, as reflected in the national budget.</p> <p>6.1.12.C.16.a Evaluate the economic, political, and social impact of new and emerging technologies on individuals and nations.</p> <p>6.1.12.C.16.b Predict the impact of technology on the global workforce and on entrepreneurship.</p> <p>6.1.12.C.16.c Assess the impact of international trade, global business organizations, and overseas competition on the United States economy and workforce.</p> <p>6.2.8.C.2.a Explain how technological advancements led to greater economic specialization, improved weaponry, trade, and the development of a</p>			

class system in early river valley civilizations.

6.2.8.C.3.b Explain how classical civilizations used technology and innovation to enhance agricultural/ manufacturing output and commerce, to expand military capabilities, to improve life in urban areas, and to allow for greater division of labor.

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6.2.12.C.5.g Evaluate the role of the petroleum industry in world politics, the global economy, and the environment.

6.2.12.C.6.c Assess the role government monetary policies, central banks, international investment, and exchange rates play in maintaining stable regional and global economies

Objectives

- Students will identify, calculate, synthesize, determine and demonstrate in oral, written and visual project format, the value of diversification in an investment portfolio with the intent of increasing asset wealth and asset management.
- Students will measure economic performance, national income and price determination.
- Students will study the meaning and measurement of inflation.
- Students will explore consumer Price Index and how it is computed, Producer Price Index, consequences of inflation, shrinking incomes, changes in wealth and effects of interest rates.

Essential Questions (3-5)

What is balance of payments? What is global trade and how does it affect individual economies? What are international customs? What are the foreign exchange markets?

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Mankiw, Gregory. *Principles of Microeconomics*, 4th ed. Mason, OH: Cengage Learning, 2008.

McDonald, Paul. *The Economics of Ego Surplus*. Dallas, TX: Starving Analyst Press, 2010.

Morton, John, and Rae John Goodman. *Advanced Placement Economics*, 3rd ed. New York: National Council on Economic Education, 2003.

Wheelan, Charles. *Naked Economics*. New York: W.W. Norton, 2002.

Yarborough, Beth V., Robert M. Yarborough. *The World Economy: Trade and Finance* 7th ed. Mason, OH: Thomson, 2006.

Instructional Strategies

Students will develop supported answers to open ended questions on economic policy and solutions to supply and demand of the consumer and producer.

Students will develop growth graphs.

Students will document current economic policy from supplemental works.

Resources (websites, Blackboard, documents, etc.)

Blackboard, Google classroom, <http://www.economist.com/>.

Suggested Time Frame:

Four Weeks

PCTI Curriculum Unit Planner

Content Area:	Macroeconomics	Grade	12
Unit Plan Title:	Global Markets and Their Effect on a Capitalistic Economy		
CCS Standard(s) Addressed			
<p>CCCS: 6.1.12.C.15.b Assess economic priorities related to international and domestic needs, as reflected in the national budget.</p> <p>6.1.12.C.16.a Evaluate the economic, political, and social impact of new and emerging technologies on individuals and nations.</p> <p>6.1.12.C.16.b Predict the impact of technology on the global workforce and on entrepreneurship.</p> <p>6.1.12.C.16.c Assess the impact of international trade, global business organizations, and overseas competition on the United States economy and workforce.</p> <p>6.2.8.C.2.a Explain how technological advancements led to greater economic specialization, improved weaponry, trade, and the development of a class system in early river valley civilizations.</p> <p>6.2.8.C.3.b Explain how classical civilizations used technology and innovation to enhance agricultural/ manufacturing output and commerce, to expand military capabilities, to improve life in urban areas, and to allow for greater division of labor.</p> <p>6.2.8.D.4.e Analyze the immediate and long-term impact on China and Europe of the open exchange between Europe and the Yuan (Mongol) Dynasty.</p> <p>6.2.12.C.2.a Relate the development of more modern banking and financial systems to European economic influence in the world.</p> <p>6.2.12.C.5.g Evaluate the role of the petroleum industry in world politics, the global economy, and the environment.</p> <p>6.2.12.C.6.c Assess the role government monetary policies, central banks, international investment, and exchange rates play in maintaining stable regional and global economies</p>			
Objectives			
<ul style="list-style-type: none"> • Students will investigate how global economies affect and are affected through international trade, foreign exchange rates and balance of payments. • Students will identify, calculate, synthesize, determine and demonstrate in oral, written and visual project format, the value of diversification in an investment portfolio with the intent of increasing asset wealth and asset management. • Students will reinforce prior knowledge as to how the open market interacts with international economies and how these transactions affect the balance of payments accounts. 			

Anchor Text

Mankiw, Gregory N. *The Principals of Economics*. 6th ed. Mason, OH: South-Western Cengage Learning, 2008.

Informational Texts (3-5)

Baumol, William J., and Alan S. Binder. *Economics: Principles and Policy*. 12th ed. Mason, OH: South-Western Cengage Learning, 2012.

Bade, Robin, and Michael Parkin. *Foundations of Economics*, AP Edition. 5th ed. Upper Saddle River, NJ: Pearson, 2011.

Dodce, Eric R. *5 Steps to a 5 AP Macro Economics*. 2014-2015 ed. New York: MacGraw-Hill Education, 2013.

Short Texts (1-3)

McConnell, Campbell R., Stanley L. Brue, and Sean Masaki Flynn. *Economics: Principals, Problems, and Policies*. 20th ed. New York: McGraw-Hill, 2015.

Ray, Margaret, and David Anderson. *Krugman's Macroeconomics for AP*. 1st ed. Worth Publishers, 2011. Buchholz, Todd. *From Here to Economy*. New York: Plume, 1995.

Heilbroner, Robert, and Lester Thurow. *Economics Explained*. New York: Simon and Schuster, 1994.

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Suggested Time Frame:

Four Weeks

III. Methods of Student Evaluation (Formative & Summative)

Formative	Summative
Questioning during lecture and group discussion Use of Projection screen and projector Group Forums Quizzes	Unit tests Research Papers

Grading System

The semester grades of the students reflect performance in written, oral and visual assignments. Class Participation is used as the determining factor in raising or lowering the final letter grade. Each student’s commitment to excellence in attendance, peer assistance and personal academic improvement is the study of macroeconomics is also a factor in the marking period grade. Since the students in this class are expected to excel, grades will not be curved or adjusted in any way.

District Grading Policy

Homework and class work assignments	10%
Quizzes	20%
Chapter and Unit Tests	40%
Current Events Projects and Reports	20%
Class Participation	10%
Total	100%

IV Textbooks, Instructional Resources, and Software

Course Texts

- Baumol, William J., and Alan S. Binder. *Economics: Principles and Policy*. 12thed. Mason, OH: South-Western Cengage Learning, 2012.
- Bade, Robin, and Michael Parkin. *Foundations of Economics*, AP Edition. 5thed. Upper Saddle River, NJ: Pearson, 2011.
- Dodce, Eric R. *5 Steps to a 5 AP Macro Economics*. 2014-2015ed. New York: MacGraw-Hill Education, 2013.
- Mankiw, Gregory N. *The Principals of Economics*. 6th ed. Mason, OH: South-Western Cengage Learning, 2008.
- Mankiw, Gregory N. *The Principals of Macroeconomics*. 6th ed. Mason, OH: South-Western Cengage Learning, 2008.
- McConnell, Campbell R., Stanley L. Brue, and Sean Masaki Flynn. *Economics: Principals, Problems, and Policies*. 20thed. New York: McGraw-Hill, 2015.
- Ray, Margaret, and David Anderson. *Krugman's Macroeconomics for AP*. 1st ed. Worth Publishers, 2011.

Teacher Resources

Supplemental Readings

These readings will be distributed or acquired through the course of the semester. Availability will be announced to students in class, and every effort will be made to provide students with access to all course readings. These readings will include, but are not limited to:

- Buchholz, Todd. *From Here to Economy*. New York: Plume, 1995.
- Heilbroner, Robert, and Lester Thurow. *Economics Explained*. New York: Simon and Schuster, 1994.
- Mankiw, Gregory. *Principles of Microeconomics*, 4th ed. Mason, OH: Cengage Learning, 2008.
- McDonald, Paul. *The Economics of Ego Surplus*. Dallas, TX: Starving Analyst Press, 2010.
- Morton, John, and Rae John Goodman. *Advanced Placement Economics*, 3rded. New York: National Council on Economic Education, 2003.
- Wheelan, Charles. *Naked Economics*. New York: W.W. Norton, 2002.
- Yarborough, Beth V., Robert M. Yarborough. *The World Economy: Trade and Finance* 7th ed. Mason, OH: Thomson, 2006.
- The Economist Magazine. London, England: The Economist Group. On-line periodical. <http://www.economist.com/>.

V. Instructional Strategies:

Discussion

Video excerpts

Oral presentation

Graph Development and Interpretive Analysis

Application of analysis through oral presentations and debate

VI. Scope and Sequence:

Economic growth and fluctuations in production and consumption in a capitalistic market.

Master

The Business Cycles and how they demonstrate bear and bull market trends

Master

Supply and Demand and their functions in a Capitalistic economy as indicators of economic trends

Master

Monetary Policy and Trade

Master

Government Intervention and its Policies

Master

Investment and Asset Management

Master

Global Markets and Their Effect on a Capitalistic Economy

Master

VII PACING:

Economic growth and fluctuations in production and consumption in a capitalistic market.

4 Weeks

The Business Cycles and how they demonstrate bear and bull market trends

4 Weeks

Supply and Demand and their functions in a Capitalistic economy as indicators of economic trends

5 Weeks

Monetary Policy and Trade

4 Weeks

Government Intervention and its Policies

4 Weeks

Investment and Asset Management

4 Weeks

Global Markets and Their Effect on a Capitalistic Economy

4 Weeks

VIII Student Handout

Course Description

Students a thorough understanding of the principles of economics that apply to an economic system as a whole, placing particular emphasis on the study of national income, price determination, economic performance measures, the financial sector, stabilization policies, economic growth and international economics.

Each area will examine topics such as scarcity, opportunity cost and gain, differences between absolute and comparative advantage, factors in the free market economy structure, fluctuation in the business cycles particularly unemployment, inflation and economic growth, develop awareness of circular flow model and how gross domestic product real and nominal, factors into the overall frame of economies.

Further examination of aggregate supply and demand will be developed to demonstrate and determine the equilibrium, national output and general price level and their effect on consumption, investing, government spending and net exports.

Investigation of the monetary policy will also be taught to enhance basic principles financial assets, such as bonds, stocks, time value of money, fractional reserve banking and The Federal Reserve System.

Fiscal policy and monetary policies impacts will be diagnosed to show how the results upon the economies output and price level are affected. Finally, the students will understand how an open economy impacts International Trade and Finance.

Course proficiencies

- Students will through written, oral and class discussion describe the fundamental economic concepts, such as opportunity cost and benefit, production possibilities, specialization, allocation, efficiency, equity, scarcity, the difference between absolute and comparative advantage. Standard: SC1
- Students will reinforce their knowledge of economic concepts of demand, supply, and price determination. Standard: SC9
- Students will define and illustrate demand through schedules and graphs. Standard: SC9
- Students will define, and illustrate supply through charts and schedules. Standard: SC9
- Students will define and illustrate equilibrium through schedules and graphs. Standard: SC9
- Students will measure economic performance, national income and price determination. Standard: SC 2
- Students will measure Gross Domestic Product, Four Sector Circular Flow Model and Flow vs, Stock. Standard: SC 2

- Students will examine problems with calculating Gross Domestic Product. Standard: SC 2
- Students will explore and demonstrate knowledge of the four business cycles, and how spending affects the business cycles] Standard: SC3
- Students will study the meaning and measurement of inflation. Standard: SC 3
- Students will explore consumer Price Index and how it is computed, Producer Price Index, consequences of inflation, shrinking Incomes, changes in wealth and effects of interest rates. Standard: SC3
- Students will examine The Classical Theory and Keynesian Theory. Standard: SC9
- Students will examine Government Spending and how it affects Aggregate Demand and How International Trade expands this principle. Standard: SC9
- Students evaluate and construct charts and graphs showing Aggregate demand Curves, Non Price-Level Determinants, Aggregate Supply Curves and Macroeconomic Equilibrium. Standard: SC2
- Students will develop knowledge as to Fiscal Policy, Discretionary Fiscal Policy, Laffer Curve and Types of Taxation. Standard: SC5
- Students through research will analyze the impacts of monetary and fiscal policy in aggregate demand and aggregate supply. Standard: SC5
- Students will understand through analysis of reading materials the role of productivity in real output and standard of living. Standard: SC5
- Students will reinforce prior knowledge as to how the open market interacts with international economies and how these transactions affect the balance of payments accounts. Standard: SC5