**Pine View School**

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Stephen P. Covert, Ph.D., Principal

**2019-20 AP MACROECONOMICS Mr. C. Carney [MLC 22]**

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**COURSE OVERVIEW:**

This semester long college-level course provides students a thorough understanding of the principles of economics that apply to an economic system as a whole. Emphasis is placed on the study of national income and price-level determination. In addition, students develop familiarity with economic performance measures, the financial sector, stabilization policies, economic growth, and international trade/foreign exchange. Students are expected to both create and use graphs, charts, and data to analyze, describe, and explain economic concepts. Strong skills in analysis, time-management, and reading are necessary to succeed.

**COURSE OBJECTIVES:**

\*explain and describe basic economic concepts

\*understand the measurement of economic performance

\*analyze national income and price determination

\*become familiar with financial sector and monetary policy

\*evaluate stabilization policies and links to aggregate demand and aggregate supply

\*define and understand determinants of economic growth

\*understand links between international trade and finance and an open economy

\*create original economic models to illustrate understanding of the above concepts

\*effectively use analytical skills to evaluate/interpret graphs, charts, and economic data

\*work effectively with others to both evaluate and solve economic problems

\*prepare for and successfully pass the Advanced Placement Exam [60 multiple-choice questions AND 3 ‘free-response questions’] **EXAM DATE: Thursday 14 May 2020 (PM)**

**Attendance-** Attendance in this class is essential. Although daily reading is a must, much understanding is gained through in-class participation and group discussion. Missing class can create problems. (It is the student’s responsibility to obtain any missed notes, assignments, etc… UTILIZE the SYLLABUS) P**lease refer to student handbook regarding Pine View attendance policy.**

**Laptop and Cellphone Usage-** Students will have access to laptops in class when the lesson requires. Laptops are to be used for educational purposes and students are to follow Sarasota County School District’s computer usage policies. In addition, cell phones may be used for instructional purposes only. Instructors will direct students to take out and put away their device as needed. At all other times, cell phones and ear buds should not be visible during the instructional period. Teachers may elect to collect cell phones during assessments or as part of their classroom procedures. Unauthorized cell phone use during class time may result in a discipline referral.

**Homework-** Readings, analyses/graphs, projects must NOT be postponed, but completed as assigned. The reading load is considerable and students are expected to *read all text material*. In order to cover the maximum amount of material with the least amount of stress, sharing ideas pertaining to discussion questions and supplemental readings is *definitely* encouraged; but, NO COPYING.

**Free Response Questions (FRQs)-** Training students to handle the free-response section of the AP Exam provides the focus for the ‘long answer’ component of the course. Students are required to complete both “take-home” and “in-class” FRQs, as well as, many graph/chart/data analyses throughout the year. Much attention is paid to this process. Graph analysis is meant to aid students in understanding the many economic concepts found on both the FRQ and M/C portions of the AP Exam. At times, class periods are devoted to the review of student work as it relates to provided rubrics/scoring guides.

**Grading-** is as follows: Class/Home Work – 25%; Quizzes – 25%; Exams – 30%; **Employability – 20%**

\*Class/Homework includes definitions, outlines, graph/data interpretation, etc…

\*Quizzes are given after the completion of each SECTION (topic of study) and are

based on both the assigned readings and in-class work (AP Exam Format)

\*Analysis/Free-Response Question work (several per quarter) is based on assigned

format and provided scoring rubric

\*Exams are modeled after the end-of-year College Board AP exam and are taken at the end of

each quarter

\***Employability is in accordance with district** (Attendance/Preparedness/Participation)

-INCLUDES: Notebook Grade (based on organization/contents)

\*[All work must be completed on time – NO LATE WORK except for documented absences]

\*ASSESSMENT dates are provided as the course progresses

\*Students/Parents are RESPONSIBLE for monitoring grades with “Family Access Portal”

**Makeup Work Policy-** For class and/or homework assignments students have as many days to make up work as excused absences call for. UNDERSTAND: the teacher will NOT pursue students for missed work. For assignments that cannot go home, students may make them up at time and place that is prearranged. It is the **student’s responsibility** to prearrange said time and place with the teacher.

**Communication-** If parents/guardians would like to speak with the teacher, they may do so in the following ways:

\*Call Pine View at (941) 486-2001. Leave a message with the Front Office; calls will be returned as

soon as possible within the 24-hour period from when the message was left.

\*Email instructor directly through teacher links <http://sarasotacountyschools.net/schools/pineview/>.

This is the quickest and most direct method for expressing concern or asking questions about your

child.

\*IF students need additional help or would like to speak with teacher regarding specific

assessment/lesson/or assignment, an afterschool appointment can be arranged (1:01—3:00pm)

**COURSE TEXT:**

Ray, Margaret and David Anderson. *Krugman’s Economics for AP*. 3rd Edition, New York, NY: Worth

Publishers, 2019. [Digital version located on MYSCS account]

\*Section/sub-section readings should be completed during the week in which they are assigned AND Students are responsible for staying current during various days of school wide functions/testing\*

**SUPPLEMENTAL READINGS:**

Klien, Grady and Yoram Bauman. *The Cartoon Introduction to Economics, Volume Two:*

*Macroeconomics*. New York, NY: Hill and Wang, 2011.

**The above classroom resource is to be used as reference for additional information and interpretations regarding various areas of study.** In addition, a variety of other sources are also used including: test prep books and current/relevant economic articles.

**FLORIDA STATE REQUIREMENT:**

To fulfill that state requirement regarding “**Financial Literacy**,” students must complete the online **EverFi** course modules by the end of the term (Semester One). [Enrollment information and completion date TBA]

**\*\*THIS SYLLABUS CAN BE AMENDED AT THE DISCRETION OF THE INSTRUCTOR\*\***

**12-22 AUGUST**

*Krugman’s Macroeconomics for AP*: Sections 1-2 “Basic Economic Concepts” & “Supply and Demand”

Economics; Scarcity, Choice, & Opportunity Costs; Business Cycle, GDP,

Unemployment, Inflation, & Growth; Production Possibilities Curve;

Comparative Advantage and Trade; Supply, Demand, & Equilibrium

Graphs: Production Possibilities Curve; Supply & Demand Curves (showing

equilibrium); Supply & Demand Curves (showing shifts in

supply/demand)

Activities: Trade & Markets Activity (Introduce to Economic Concepts);

Resource & Scarcity Game; Create Visual (Business Cycle – Key

Elements); Desert Island Computer Game (Comparative Advantage)

Quiz: Basics of Economics AND Supply & Demand

**23 AUGUST to 09 SEPTEMBER**

*Krugman’s Macroeconomics for AP*: Section 3 “Measurement of Economic Performance”

National Income Accounts; Circular Flow & GDP; Components of GDP –

Expenditure vs. Income; Unemployment – Meaning, Calculation, Causes,

& Categories; Inflation – Measurement & Calculation

Graphs: Review Supply & Demand Curves (Equilibrium & Shifts)

Activities: Create Circular Flow Model; GDP Auctions; Unemployment/Labor

Market Game

Videos: J. Clifford “Circular Flow Matrix”

Quiz: Measurement of Economic Performance – GDP, Unemployment, Inflation

**10-20 SEPTEMBER**

*Krugman’s Macroeconomics for AP*: Section 4 “National Income and Price Determination”

Aggregate Demand – Determinants; Aggregate Supply – Short & Long Run,

Determinants, Sticky wages; Aggregate Supply & Demand Equilibrium;

Short vs. Long Run Equilibrium

Graphs: Investment Demand Curve; Aggregate Demand and Short-Run

Aggregate Supply Curve; Aggregate Demand and Long-Run Aggregate

Supply Curve [Increase Practice]

FRQ: “FRQ Guidelines Introduction”

\*Review – Sample Prompt(s); Student Response(s) Samples; AND

Scoring Rubric [Begin understanding approach to scoring well]

Quiz: Aggregate Demand and Aggregate Supply

**23 SEPTEMBER to 08 OCTOBER**

*Krugman’s Macroeconomics for AP*: Section 5 “Financial Sector”

Money, Banking, and Financial Markets; Financial Assets; Time Value of Money;

Measures of Money Supply; Money Market & Equilibrium Nominal

Interest Rate; Loanable Funds Market – Supply & Demand of,

Equilibrium Real Interest Rate; Central Bank – The Fed, Real vs. Nominal

Interest Rates; Open Market Operation

Graphs: Review – Production Possibilities Curve; Aggregate Supply – Short-run

& Long-Run and Aggregate Demand Curves

Activities: Introduction – “The One Dollar Bill”; Chair the Fed Simulation

Computer Game; The Case of the Gigantic $100,000 Bill

Video: “Open & Operating: The Fed Responds to September 11th”

Quiz: Money and Financial Markets, Loanable Funds Market, Central Bank

Review: Key Terminology; Phases of Business Cycle; Graphs – Production

Possibilities, Supply & Demand, Aggregate Supply & Aggregate Demand,

Macro Equilibrium; Financial Sector [All material up to this point]

FIRST QUARTER EXAM (Midterm) = Approximately 10-11 OCTOBER (Multiple Choice Questions taken from released AP Exams – includes FRQ Question/Graphing)

**14 OCTOBER to 05 NOVEMBER**

*Krugman’s Macroeconomics for AP*: Section 6 “Inflation, Unemployment, and Stabilization Policies”

Fiscal vs. Monetary Policies (Crowding Out Effect); Demand-Side vs. Supply

-Side; Government Deficits & Debt; The Phillips Curve – Short-Run and

Long-Run Curves; Demand-Pull & Cost-Push Inflation; Inflation –

Unemployment Relationship

Graphs: Phillips Curves (Short-Run & Long-Run); Aggregate Demand/Aggregate

Supply (Policies and effects); Long-Run Aggregate Supply; Inflation &

Unemployment Relationship

Quiz: Fiscal and Monetary Policy – Impact on Aggregate Supply & Aggregate

Demand Models; Inflation & Unemployment

**06-14 NOVEMBER**

*Krugman’s Macroeconomics for AP*: Section 7 “Economic Growth and Productivity”

Economic Growth – Determinants; Investment – Human Capital & Physical

Capital; R & D and Technology; Growth Policy

Graphs: Review ALL Previous Models – Production Possibilities Curve;

Aggregate Demand/Aggregate Supply (Growth in and Long-Run / Short-

Run)

Activities: Balance of Payment Exercise

FRQ: \*In groups of TWO review released exam FRQ-prompt (Read/Evaluate

sample responses) INCLUDE- Graphs? Appropriate Labeling?

Concise/Clear Explanation When Necessary? Etc…

Quiz: Ingredients of Economic Growth; Production Possibilities Analysis; Growth

in AD/AS Model; Labor and Productivity

**15 NOVEMBER to 10 DECEMBER**

*Krugman’s Macroeconomics for AP*: Section 8 “The Open Economy: International Trade and Finance”

Balance of Payments Account – Balance of Trade, Current Account, & Financial

Account; Foreign Exchange Market; Demand for and Supply of Foreign

Exchange; Exchange Rate Determination; Currency Appreciation &

Depreciation; Imports, Exports, & Capital Flows; Relationships Between

International and Domestic Financial and Goods Markets

Graphs: Production Possibilities; Foreign Exchange Markets

Activities: Big Mac Index; Graphing Exchange Rates Activity

Quiz: US & World Trade; Absolute & Comparative Advantage; Balance of Payments; Foreign

Exchange Market; Imports, Exports, & Capital Flows

\*SECOND QUARTER EXAM (Mock/Final) = TBD – approximately week prior to Winter Break (Multiple Choice Questions [including several important Quarter ONE concepts] taken from released AP Exams – includes FRQ Question/Graphing)

**\*[Prior to College Board AP Exam: Week long REVIEW Session will take place / Semester 2 AP Government classes will attend Semester 1 AP Macroeconomics]\* TBA**

Please return this portion:

I have read and understand the material presented in the syllabus:

**AP Macroeconomics (2019-20)**

DATE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Student Name [PRINTED]:

Student Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Parent Name [PRINTED]: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Parent Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Grade: \_\_\_\_\_**

**PINE VIEW HIGH SCHOOL HONOR CODE COUNCIL**

Pine View School offers a quality education that not only ensures knowledge, but also strives to cultivate the virtues of honor, courtesy, and perseverance. Of these virtues, honor is of great importance, for it is personal integrity that will influence and finally determine many of our actions and beliefs. To help the development of such values, the Pine View High School Honor Code Council has been established.

A Pine View High School student is expected to maintain the highest standards of academic integrity, overall scholarship, school leadership and community responsibility.

So that the expectations of the Pine View High School faculty are clear, we have compiled a list of behaviors we unanimously agree are forms of cheating.

1. Looking on someone else’s paper during a test or quiz.
2. Plagiarizing another’s words or ideas (including data downloaded from the internet) in a report, research paper, or extended essay.
3. Revealing to someone who has not taken a test or quiz what the questions or problems are.
4. Copying or conferring with other students or with adults on any independently designated assignment, without teacher authorization.
5. Writing notes in a convenient place and referring to them during a test or quiz.
6. Sliding your paper into viewing range of another student during a test or quiz.
7. Working out signals and using them to help someone on a test or quiz.
8. Looking at the paper of a student who is still working on a test when you come into the room from another class; checking out the teacher’s desk to see what might be helpful.
9. Unauthorized use of technological devices to complete, disseminate, or reveal information or answers to self or others.
10. Having knowledge of another Pine View student’s plan or participation in “cheating” without confiding directly or anonymously to Pine View personnel.
11. Any infraction that warrants a school referral, or violation of civil or criminal law.
12. Other instances may arise that are deemed to be dishonest efforts of the student and will be subject to the same consequences outlined in our Honor Code policy.

Pine View School will treat allegations of cheating as a very serious matter. A Pine View High School Honor Code Council consisting of the grade-level Assistant Principal, a counselor and at least two faculty members will convene to decide upon disciplinary action when an infraction of the honor code occurs. Recommendations are submitted to the Principal for final consideration.

If a student has been found in violation of the Pine View Honor Code, he or she will not be recommended for the National Honor Society or any of the other honor societies. If the student is already a member, the sponsor of the organization will be notified. In addition, letters of recommendation to colleges may be withheld and the Honor Code Council will make a recommendation to the College Resource Teacher regarding notifying colleges of the infraction.

Whether you are specifically asked to sign the honor pledge for each high school assignment or not, it will be understood that as a Pine View High School student, you will always be able to sign the following:

**On my honor, I promise that I have neither given nor received help on this assignment/examination, nor will I pass on information to others.**

Student Signature Date

Parent/Guardian Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date

The signatures above indicate that we have read/agree with the Pine View Honor Code and Honor Code Council policies.