**AP**® **Macroeconomics Syllabus**

**Instructor:** Mr. Shreffler **E-mail:** ashreffl@houstonisd.org

**Room 8A**

**Text:**

McConnell, Campbell R. and Stanley L. Brue. *Economics: Principles, Problems, and Policies.* 15th edition. New York: McGraw-Hill, 2002. ISBN: 0-07-234036-3

**Student Reader:**

Buchholz, Todd G. *New Ideas from Dead Economists: An Introduction to Modern Economic Thought.* Revised edition. New York, NY: Plume, Penguin Group, 1989. ISBN: 0-452-26533-9

o Anderson, David. *Economics by Example.* Worth Publishers, 2006.

 **AP Exam Preparation Guide:** Dodge, Eric. *5 Steps to a 5 AP Macroeconomics*

**Resources:**

Bade, Robin and Michael Parkin. *Foundations of Economics: AP Edition.* Boston, MA: Pearson, Addison Wesley.

o Goodwin, Neva, et. al. *Macroeconomics in Context.* 2nd edition. Armonk, NY: M.E. Sharpe, 2013.

o Anderson, David and Ray, Margaret. *Krugman’s Macroeconomics for AP*\*. W.H. Freeman & Company, 2010.

o Sackrey, Charles and Geoffrey Schneider, with Janet Knoedler. *Introduction to Political Economy.* 5th Edition. Boston, MA: Economic Affairs Bureau, September 2008. ISBN: 978-1-878585-72-1

o Fireside, Daniel and John Miller, eds. *Real World Macro.* Boston, MA: Economic Affairs Bureau

**Description:**

Macroeconomics is the branch of economics that seeks to understand economy-wide phenomena such as unemployment, inflation, the business cycle, and economic growth, and the policies national governments can use to address these issues. Students will learn about core economic concepts, how to measure an economy’s economic performance, the forces that determine the level of a country’s production and prices, the financial sector, policies that promote economic growth and stability, and the impact of international trade and international finance on national economies.

By the end of this class, students should be able to:

1) Analyze the factors that determine countries’ levels of economic growth, unemployment, and inflation and predict the effects of those factors;

2) Analyze, interpret, and create graphs to explain economic phenomena;

3) Apply monetary and fiscal policy to counteract economic problems;

4) Gain sufficient understanding, analytical skill, and problem solving ability to pass the AP test for university credit;

5) Critically evaluate competing economic perspectives and make choices over economic policy as informed, competent, and responsible members of our democracy

**ASSESSMENT AND GRADING POLICY**

 **Quizzes, Unit Tests, Daily Grades:**

o **Quizzes** will usually be composed of several multiple choice questions and, when appropriate, one Free Response Question (FRQ). Multiple choice questions are taken from the text publisher's test bank. All multiple choice questions contain 5 answer choices, phrased in the same style as the College Board AP examination.

o **Unit Tests** follow the end of a unit and will be composed of multiple choice questions, one long FRQ and one short FRQ. The FRQs will be taken from released AP test samples or variations of those questions. The main themes of free-response questions will be: aggregate models, Keynesian versus Monetary policies, money markets, stability and the Phillips Curve, international trade of currencies, and comparative advantages [depending on the unit of study]. The solutions to the free response questions are scored with a grading rubric similar to the scoring of the AP® exam.

o **Daily grades** include class discussion and participation, reading quizzes, graphing problems, oral and written responses to sample "free-response" questions, and workbook activities

**Every assignment is important and adds to the knowledge base you will need to be successful in the class and on the AP test. I will look at everything but everything will not be graded.**

### Late Work Policy:

All work is due AT THE BEGINNING OF CLASS on the day assigned. This means a hard copy, not a flash drive in your hand or an email on my computer. Do not come in and ask to print your work at the beginning of class. Be prepared in advance. Late work will be penalized as follows:

 1 day late 15 points off

 2 days late 25 points off

 3+ days late maximum grade of 50

**ATTENDANCE, TARDIES, AND ASSIGNMENTS**

You are expected to attend and participate in each class meeting. Make-up work will not compensate for the experience and knowledge gained in class. Students who miss class frequently will have difficulty mastering the material and may not pass the class

 **CURRENT EVENTS**

It is important to keep up with the news since there is so much talk about the economy right now. Class discussions and lectures will consistently refer to and be informed by current issues, data, and events. The list of current economic news sources below gives you a place to start as you explore real-world applications of economic concepts and ideas.

Good sources of current economic news and debate:

 Wall Street Journal: http://online.wsj.com/public/us

 The Economist http://www.economist.com/

 New York Times (Op-Eds and Business Section in particular): http://www.nytimes.com/

 The American Prospect http://www.prospect.org/

 Financial Times http://www.ft.com/world

 Paul Krugman http://krugmanonline.com/

 Dollars and Sense (publisher of *Real World Macro*): http://www.dollarsandsense.org/

 National Public Radio http://www.npr.org/templates/story/story.php?storyId=1017

 Cato Institute http://www.cato.org