

AP^{*} Macroeconomics students learn why and how the world economy can change from month to month, how to identify trends in our economy, and how to use those trends to develop performance measures and predictors of economic growth or decline. They'll also examine how individuals, institutions, and influences affect people, and how those factors can impact everyone's life through employment rates, government spending, inflation, taxes, and production. The equivalent of a 100-level college-level class, this course prepares students for the AP exam and for further study in business, political science and history.

This course has been authorized by the College Board to use the AP designation.

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Length: One Semester

UNIT 1: WHAT IS ECONOMICS?

LESSON 1: WHAT IS ECONOMICS?

Practice: Introducing Macroeconomics

Go over the format and goals of the course. See how to succeed in the course and what to expect on the AP exam.

Duration: 0 hr 30 min

Discuss: Why Study Economics?

Before exploring the details of macroeconomics, introduce yourself and discuss your definition of economics and reasons for studying it, with your classmates.

Duration: 0 hr 30 min Scoring: 10 points

Study: Introduction to Economics

Explore the basics of economics, including goods, services, markets, and a fundamental concept of economics: scarcity.

Duration: 1 hr 30 min

Brainbuilder: Investigate Graphing

Review the basics about tables, graphs, equations, slopes, and intercepts.

Duration: 0 hr 30 min Scoring: 20 points

Brainbuilder: Investigate Economics as a Science

Explore the scientific method and look at mistakes common to all

scientists. Examine some special difficulties faced by economists using the scientific method.

Duration: 0 hr 30 min

Scoring: 20 points

Study: Economic Systems

Examine the major questions each economic society faces and explore the different ways traditional, command, and mixed economies answer these questions.

Duration: 1 hr 45 min

Discuss: The U.S. Economic System

Discuss traditional and command market aspects of the U.S. economy.

Duration:

0 hr 30 min Scoring: 10 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 20 points

LESSON 2: WRAP-UP

Review: What Is Economics?

Review your studies of economics and economic systems.

Duration: 2 hr

Practice: What Is Economics?

Using common economic terms, complete a crossword puzzle.

Duration: 0 hr 30 min

Discuss: Cram Session

Discuss economic terms and other areas about which you are unclear.

Duration: 0 hr 30 min

Scoring: 10 points

Test (CS): What Is Economics?

Duration: 0 hr 40 min Scoring: 90 points

Test (TS): What Is Economics?

Duration: 0 hr 20 min Scoring: 45 points

LESSON 3: DIAGNOSTIC

Diagnostic: What Is Economics?

Advanced Placement > AP Macroeconomics

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Test your understanding of the key concepts covered.

Duration: 0 hr 45 min Scoring:

27 points

UNIT 2: BASIC ECONOMIC CONCEPTS

LESSON 1: COSTS AND BENEFITS

Study: Costs and Benefits

Explore benefits and costs and see how people compare them to determine their highest net benefit. Also look at the related concepts of self-interest, opportunity cost, and sunk cost.

Duration: 1 hr 30 min

Discuss: Weighing Costs and Benefits

Discuss the costs and benefits of taking an AP class.

Duration: 0 hr 30 min

Scoring: 10 points

Study: Production Possibilities Frontier

Examine the production possibilities frontier (*PPF*) and how it's created.

Investigate the relationship of opportunity cost and production, and look at the role of efficiency in the graph of the production possibilities frontier.

Duration: 1 hr 45 min

Brainbuilder: Investigate the PPF

Investigate the production possibilities frontier (*PPF*) and the associated concepts of efficiency, inefficiency, and unattainable production.

Duration: 0 hr 30 min Scoring: 20 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 15 points

LESSON 2: PRODUCTION AND TRADE

Study: Individual Production and Trade

Learn about the concepts of absolute advantage and comparative advantage, as well as how and why people agree to trade with each other.

Duration: 2 hr

Brainbuilder: Investigate the Absolute and Comparative Advantage

Investigate the concepts of absolute advantage and comparative advantage.

Duration: 0 hr 30 min Scoring: 20 points

Discuss: Comparative Advantage

Discuss comparative advantage in the context of a given scenario.

Duration: 0 hr 30

min Scoring: 10 points

Study: National Production and Trade

Explore how specialization increases wealth and look at a *PPF* for an entire economy. Explore the things that increase the possible production in an economy, and examine the role of trade in determining the *PPF*.

Duration: 2 hr

Practice: Apply Concepts of Production and Trade

Bring together concepts about trade between individuals and between nations, and show how they work together.

Duration: 1 hr Scoring: 60 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 15 points

LESSON 3: DEMAND AND SUPPLY**Study: Demand**

Examine the concept of demand, demand curves, changes in demand, and the measure of price elasticity of demand.

Duration: 1 hr 45 min

Brainbuilder: Investigate Demand

Use graphs and other methods of analysis to answer questions on demand, a change in quantity demanded, and a change in demand.

Duration: 0 hr 30 min Scoring: 20 points

Discuss: Demand Curves

Discuss what the government can do to raise or lower demand.

Duration: 0 hr 30 min

Scoring: 10 points

Study: Supply

Examine the concept of supply, supply curves, changes in supply, and the measure of price elasticity of supply.

Duration: 1 hr 30 min

Brainbuilder: Investigate Supply

Use graphs and other methods of analysis to answer questions on supply, a change in quantity supplied, and a change in supply.

Duration: 0 hr 30 min Scoring: 20 points

Study: Equilibrium

Explore the concept of equilibrium and see how to determine changes in equilibrium. Examine government intervention—price supports and price floors—and the corresponding surpluses and shortages created by intervention.

Duration: 1 hr 30 min

Brainbuilder: Investigate Equilibrium

Investigate the concepts of equilibrium and disequilibrium. Explore the influence of changes in demand or supply (or both) on market equilibrium and examine the results of government intervention in a market.

Duration: 0 hr 30 min Scoring: 20 points

Practice: Apply Tools of Market Analysis

Bring together concepts about supply, demand, and market equilibrium, and show how they work together.

Duration: 1 hr Scoring: 60 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 10 points

LESSON 4: WRAP-UP**Review: Basic Economic Concepts**

Review your studies of production, costs, trade, demand, and supply.

Duration: 2 hr

Practice: Basic Economic Concepts

Using common economic terms, complete a crossword puzzle.

Duration: 0 hr 30

min

Discuss: Cram Session

Discuss economic terms and other areas about which you are unclear.

Duration: 0 hr 30 min

Scoring: 10 points

Test (CS): Basic Economic Concepts

Duration: 0 hr 40 min Scoring: 90 points

Test (TS): Basic Economic Concepts

Duration: 0 hr 20 min Scoring: 45 points

LESSON 5: DIAGNOSTIC

Diagnostic: Basic Economic Concepts

Test your understanding of the key concepts covered.

Duration: 0 hr 45 min

Scoring: 38 points

UNIT 3: MACROECONOMIC VARIABLES

LESSON 1: GROSS DOMESTIC PRODUCT

Study: Circular Flow

Investigate the components of the circular flow model, and see the components put together to make a picture of an economy.

Duration: 1 hr 45 min

Brainbuilder: Investigate Circular Flow

Investigate the circular flow of economic activity for a complex economy and the interrelationships that contribute to circular flow.

Duration: 0 hr 30 min Scoring: 20 points

Discuss: The Four Economic Sectors

Discuss the four sectors of the economy and how you'd rank them in determining the health of the macroeconomy.

Duration: 0 hr 30 min Scoring: 10 points

Study: National Income

Examine GDP and compare it to some other economic measures. Explore the relationship between income and expenditures in an economy.

Duration: 1 hr 45 min

Brainbuilder: Investigate National Income

Use your knowledge of GNP, GDP, and other national income accounts to get a clear picture of how national income is used in economic analyses and policymaking.

Duration: 0 hr 30 min Scoring:

20 points

Practice: Apply Concepts of National Income

Apply the terms and concepts of national income to real world situations.

Duration: 1 hr Scoring: 60 points

Study: Long-Term Growth

Examine the flaws of using only RGDP to measure growth. Look at the sources of long-term growth and the trade-off between spending today and future growth.

Duration: 1 hr 30 min

Discuss: Conflict of Short- and Long-Term Growth

Defend your opinion about the benefits of long-term and short-term growth.

Duration: 0 hr 30 min Scoring: 10 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 10 points

LESSON 2: BUSINESS CYCLES AND UNEMPLOYMENT

Study: The Business Cycle

Examine the business cycle and how it's evaluated.

Duration: 1 hr 45 min

Discuss: Future of the U.S. Economy

Defend your predictions about the future of the U.S. economy.

Duration: 0 hr 30

min Scoring: 10 points

Study: Unemployment

Examine the categories of unemployment and the criteria for each: seasonal, frictional, cyclical, and structural unemployment.

Duration: 1 hr 45 min

Practice: Apply Knowledge of Unemployment

Use economic factors to analyze various unemployment scenarios.

Duration: 1 hr Scoring: 60 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 15 points

LESSON 3: INFLATION

Study: CPI

Examine the CPI. See how it's calculated and learn how it's used to measure inflation.

Duration: 1 hr 45 min

Discuss: List Your Own Market Basket

Describe a typical market basket for a college student.

Duration: 0 hr 30 min
Scoring: 10 points

Brainbuilder: Investigate Inflation

Investigate many of the issues involving inflation and the inflation rate. Focus on issues related to the CPI (a price index), market baskets, and calculating the inflation rate.

Duration: 0 hr 30 min Scoring: 20 points

Study: Interest Rates

Explore interest rates and their effect on investment and the purchases of financial instruments.

Duration: 1 hr 30 min

Brainbuilder: Investigate Interest Rates

Investigate the relationships between interest rates and other economic factors such as inflation and the CPI.

Duration: 0 hr 30 min Scoring: 20 points

Discuss: Inflation and the Economy

If moderate inflation is good for the economy, discuss whether cost-push or demand-pull inflation is better.

Duration: 0 hr 30 min Scoring: 10 points

Study: Inflation and Real Variables

Examine the concepts of demand-pull inflation and cost-push inflation.

Duration: 1 hr 30 min

Brainbuilder: Investigate Real Variables

Practice using nominal variables and real variables in several contexts.

Duration: 0 hr 30 min Scoring: 20 points

Practice: Apply Knowledge of Inflation

Apply concepts about inflation and interest to real world situations.

Duration: 1 hr Scoring: 60 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 15 points

LESSON 4: WRAP-UP

Review: Macroeconomic Variables

Review your studies of gross domestic product, business cycles and unemployment,

inflation, and the GDP.

Duration: 3 hr

Practice: Macroeconomic Variables

Using common economic terms (referring to macroeconomic variables) complete a crossword puzzle.

Duration: 0 hr 30 min

Discuss: Cram Session

Discuss macroeconomic variables and other areas about which you are unclear.

Duration: 0 hr

30 min Scoring: 10 points

Test (CS): Macroeconomic Variables

Duration: 0 hr 40 min Scoring: 90 points

Test (TS): Macroeconomic Variables

Duration: 0 hr 20 min Scoring: 45 points

LESSON 5: DIAGNOSTIC

Diagnostic: Macroeconomic Variables

Test your understanding of the key concepts covered.

Duration: 0 hr 45 min

Scoring: 35 points

UNIT 4: THE AD/AS MODEL

LESSON 1: AGGREGATE DEMAND AND AGGREGATE SUPPLY

Study: Aggregate Demand

Examine aggregate demand (*AD*), and explore the role the price level plays in determining the shape of the *AD* curve.

Duration: 1 hr 30 min

Brainbuilder: Investigate Aggregate Demand

Practice computing and graphing aggregate demand.

Duration: 0 hr 30

min Scoring: 20 points

Study: Aggregate Supply

Examine aggregate supply (*AS*), and explore the role the production capacity of an economy

plays in determining the shape of the AS curve.

Duration: 1 hr 30 min

Brainbuilder: Investigate Aggregate Supply

Practice computing and graphing aggregate supply.

Duration: 0 hr 30 min

Scoring: 20 points

Discuss: Gasoline Prices

Defend your opinion about whether gasoline prices are a function of AD, AS, or both.

Duration: 0 hr 30 min Scoring: 10 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 20 points

LESSON 2: SHORT-RUN AD/AS EQUILIBRIUM

Study: Short-Run AD/AS Equilibrium

See how short-run economic equilibrium is determined by aggregate demand and short-run aggregate supply. Look at how changes in AD or AS, called shocks, change equilibrium.

Duration: 1 hr 30 min

Brainbuilder: Investigate Short-Run AD/AS Equilibrium

Investigate equilibrium in the AD/AS model in the short run, with an emphasis on computation and graphing.

Duration: 0 hr 30 min Scoring: 20 points

Practice: Apply Concepts of Short-Run Equilibrium

Apply the concept of short-run AD/AS equilibrium to real life concepts.

Duration: 1 hr Scoring: 60 points

Discuss: The Short-Run Economy

Discuss whether the short-run economy is driven more by aggregate supply or aggregate demand factors.

Duration: 0 hr 30 min Scoring: 10 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 15 points

LESSON 3: LONG-RUN AD/AS EQUILIBRIUM

Study: Long-Run AD/AS Equilibrium

Examine the concept of full employment. Explore reasons the full-employment level of output changes. Look at changes in long-run equilibrium caused by changes in aggregate demand or aggregate supply.

Duration: 1 hr 30 min

Brainbuilder: Investigate Long-Run AD/AS Equilibrium

Use computation and graphs to investigate long-run AD/AS, including changes in aggregate supply.

Duration: 0 hr 30 min Scoring: 20 points

Discuss: Foreign Cars

If foreign cars are cheaper than domestic cars, defend your opinion about whether it helps or hinders our economy to buy them.

Duration: 0 hr 30 min Scoring: 10 points

Practice: Apply Concepts of AD/AS

Use the concepts of AD/AS to analyze a nation's price level and level of RGDP.

Duration: 1 hr Scoring: 60 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 15 points

LESSON 4: WRAP-UP

Review: The AD/AS Model

Review your studies of aggregate demand, aggregate supply and AD/AS equilibrium.

Duration: 3 hr

Practice: The AD/AS Model

Using common economic terms (referring to the AD/AS model) to complete a crossword puzzle.

Duration: 0 hr 30 min

Discuss: Cram Session

Discuss AD/AS and other areas about which you are unclear.

Duration: 0 hr 30 min Scoring: 10 points

Test (CS): The AD/AS Model

Duration: 0 hr 40 min Scoring: 90 points

Test (TS): The AD/AS Model

Duration: 0 hr 20 min Scoring: 45 points

LESSON 5: DIAGNOSTIC

Diagnostic: The AD/AS Model

Test your understanding of the key concepts covered.

Duration: 0 hr 45 min Scoring: 32 points

UNIT 5: KEYNESIAN ECONOMICS AND FISCAL POLICY

LESSON 1: THE KEYNESIAN MODEL

Study: The Keynesian Model, Part 1

Explore consumption and investment functions as Keynes saw them.

Duration: 1 hr 45 min

Brainbuilder: Investigate the Keynesian Model, Part 1

Apply the Keynesian model to graphs of consumption and investment.

Duration: 0 hr 30 min Scoring: 20 points

Discuss: Keynes and The Great Depression

Discuss the social and economic effects of the Great Depression.

Duration: 0 hr 30 min Scoring: 10 points

Study: The Keynesian Model, Part 2

Explore the different components of the Keynesian model and the definition of equilibrium. Look at the sources and results of changes in equilibrium.

Duration: 2 hr

Brainbuilder: Investigate the Keynesian Model, Part 2

Investigate aggregate expenditure and changes in equilibrium by graphing those elements and applying them in the Keynesian model.

Duration: 0 hr 30 min Scoring: 20 points

Practice: Apply Concepts of the Keynesian Model

Synthesize the different concepts of the Keynesian model to build a comprehensive perspective.

Duration: 1 hr Scoring: 60 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 20 points

LESSON 2: KEYNES IN AD/AS

Study: Keynes in AD/AS

Examine the differences and similarities between the Keynesian and *AD/AS* models. Look at examples demonstrating the predictive power of each model.

Duration: 1 hr 45 min

Discuss: Creating Supply or Demand

Defend your opinion on whether supply creates demand or demand creates supply.

Duration: 0 hr 30 min Scoring: 10 points

Practice: Apply the Keynesian Model to AD/AS

Practice graphing with the Keynes model in the *AD/AS* framework. Synthesize what you know and see how the two models relate to each other.

Duration: 1 hr Scoring: 60 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 15 points

LESSON 3: FISCAL POLICY

Study: Fiscal Policy

See analyses of fiscal policy in the Keynesian and *AD/AS* models, explore the difficulties with fiscal policy, and examine why it's rarely used today.

Duration: 1 hr 45 min

Brainbuilder: Investigate Fiscal Policy

Investigate the effects of fiscal policy, practice graphing the effects of fiscal policy, and apply and calculate the multiplier effect.

Duration: 0 hr 30 min Scoring: 20 points

Discuss: The National Debt

Defend your opinion on whether fiscal policy responsible for the National Debt.

Duration: 0

hr 30 min Scoring: 10 points

Study: Government Spending and Taxation

Explore government spending and taxation in the U.S. economy, and

examine the budget deficit and the national debt.

Duration: 2 hr

Brainbuilder: Investigate Government Spending and Taxation

Using the AD/AS model, answer questions about the "crowding out" effect, and investigate its implications in terms of government taxation and spending.

Duration: 0 hr 30 min

Scoring: 20 points

Practice: Apply Concepts of Fiscal Policy

Answer questions that will help you draw connections between different fiscal policy concepts.

Duration: 1 hr Scoring: 60 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 20 points

LESSON 4: WRAP-UP

Review: Keynesian Economics and Fiscal Policy

Review your studies of Keynesian economics and fiscal policy.

Duration: 3 hr

Practice: The Keynesian Model

Using common terms (referring to the Keynesian model) complete a crossword puzzle.

Duration: 0 hr 30 min

Discuss: Cram Session

Discuss the Keynesian model, fiscal policy, and any areas about which you are unclear.

Duration: 0 hr 30 min Scoring: 10 points

Discuss: You Be the Teacher!

Make suggestions for completing a correctly answered but incomplete AP-style question about macroeconomics.

Duration: 0 hr 30 min Scoring: 10 points

Test (CS): Keynesian Economics and Fiscal Policy

Duration: 0 hr 40 min Scoring: 90 points

Test (TS): Keynesian Economics and Fiscal Policy

Duration: 0 hr 20 min Scoring: 45 points

LESSON 5: DIAGNOSTIC

Diagnostic: Keynesian Economics and Fiscal Policy

Test your understanding of the key concepts covered.

Duration:

0 hr 45 min Scoring: 32 points

UNIT 6: MONEY

LESSON 1: MONEY AND BANKS

Study: Money Demand

Explore the roles of money (unit of account, medium of exchange, store of value) and reasons people hold money (transactions, asset portfolio, protection against the unexpected). Examine how much money people hold at one time, and why.

Duration: 1 hr 45 min

Brainbuilder: Investigate Money Demand

Use graphing to investigate money demand, the elements of investment, and the function of money. Practice calculating the quantity of money.

Duration: 0 hr 30 min Scoring: 20 points

Study: The Banking System

See an overview of the U.S. banking system, discover how fractional reserve banking works, look at the role of the Fed in the banking system, and investigate the S&L failure of the 1980s.

Duration: 1 hr 45 min

Study: Money Creation

Explore the money creation process, the role of required reserves in determining the size of money creation, and the idea of money supply.

Duration: 1 hr 30 min

Brainbuilder: Investigate Money Creation

Investigate money creation and the money supply, and practice using the money multiplier.

Duration: 0 hr 30 min Scoring: 20 points

Practice: Apply Concepts of Banking and Money Creation

Explore the banking system, the process of money creation, and the relationship between money creation and the structure of the banking system.

Duration: 1 hr Scoring: 60 points

Discuss: The Fed

Discuss your opinion about whether the Fed has too much power or not enough power.

Duration: 0 hr

30 min Scoring: 10 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 20 points

LESSON 2: MONETARY POLICY

Study: Goals and Tools of Monetary Policy

Explore the three tools the Fed uses to control the quantity of money in the economy: the required reserve ratio, the discount rate, and open market operations.

Duration: 1 hr 30 min

Study: Effects of Monetary Policy

Explore the process through which a change in the quantity of money in the economy changes the level of prices or production.

Duration: 1 hr 30 min

Brainbuilder: Investigate Effects of Monetary Policy

Examine the effects of monetary policy. Focus on the stagflation, monetarism, and the effects of contractionary and expansionary monetary policy at different production levels of the economy.

Duration: 0 hr 30 min Scoring: 20 points

Practice: Apply Concepts of Monetary Policy

Bring together concepts related to monetary policy. Apply the concepts to real-life issues faced by economic policy makers at the Fed (or other central banks).

Duration: 1 hr Scoring: 60 points

Discuss: Monetarists

Discuss the monetarists stance that the money supply should grow at a predictable rate.

Duration:

0 hr 30 min Scoring: 10 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 20 points

LESSON 3: MONETARY AND FISCAL POLICY

Study: Monetary and Fiscal Policy

Examine the similarities and differences between monetary and fiscal policy.

Duration: 2 hr

Brainbuilder: Investigate Monetary and Fiscal Policy

Investigate the effects of fiscal and monetary policy on the economy. Examine how the expectations of a nation's citizens can influence the effectiveness of fiscal or monetary policy.

Duration: 0 hr 30 min Scoring: 20 points

Discuss: Another Great Depression?

Discuss some of the reasons a Great Depression would not occur today.

Duration: 0 hr 30 min Scoring: 10 points

Practice: Apply Concepts of Monetary and Fiscal Policy

Use your knowledge of monetary and fiscal policy to investigate the interaction between these policies and the expectations of the household sector.

Duration: 1 hr Scoring: 60 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 10 points

LESSON 4: WRAP-UP**Review: Money**

Review your studies of money, banks, monetary policy, and fiscal policy.

Duration: 2 hr

Practice: Money

Using common terms (referring to money, banks, monetary policy, and fiscal policy) complete a crossword puzzle.

Duration: 0 hr 30 min

Discuss: Cram Session

Discuss money, banks, monetary policy, fiscal policy, and any areas about which you are unclear.

Duration: 0 hr 30 min Scoring: 10 points

Discuss: You Be the Teacher!

Make suggestions for completing a correctly answered but incomplete AP-style question about macroeconomics.

Duration: 0 hr 30 min Scoring: 10 points

Test (CS): Money

Duration: 0 hr 40 min Scoring: 90 points

Test (TS): Money

Duration: 0 hr 20 min Scoring: 45 points

LESSON 5: DIAGNOSTIC

Diagnostic: Money

Test your understanding of the key concepts covered.

Duration: 0 hr 45 min Scoring: 34 points

UNIT 7: INTERNATIONAL ECONOMICS

LESSON 1: TRADE

Study: Trade and Exchange Rates

Examine the role of trade in an economy, the reasons why nations trade and impose trade restrictions, and exchange rates.

Duration: 1 hr 45 min

Brainbuilder: Investigate Exchange Rates

Investigate international trade and practice exchange rate computations.

Duration: 0 hr 30 min Scoring: 20 points

Study: Balance of Payments

Explore current and capital accounts, the relationship between a trade deficit in goods and services and a trade surplus in capital, and the twin deficits effect.

Duration: 1 hr 30 min

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 20 points

LESSON 2: AN OPEN ECONOMY

Study: Government Policy in an Open Economy

See how global economics can affect domestic fiscal and monetary policies.

Duration: 1 hr 30 min

Discuss: Tariffs

Defend your opinion about whether tariffs be used to punish other countries or to protect the United

States.

Duration: 0 hr 30 min Scoring: 10 points

Practice: Apply Concepts of International Trade

Bring together and apply concepts related to international trade.

Duration: 1 hr Scoring: 60 points

Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 0 hr 45 min Scoring: 15 points

LESSON 3: WRAP-UP

Review: International Economics

Review your studies of trade and open economies.

Duration: 2 hr

Practice: International Economics

Using common terms (referring to international economies) complete a crossword puzzle.

Duration: 0 hr 30 min

Discuss: Cram Session

Discuss trade, open economies, and any areas about which you are unclear.

Duration: 0 hr 30

min Scoring: 10 points

Discuss: You Be the Teacher!

Make suggestions for completing a correctly answered but incomplete AP-style question about international economies.

Duration: 0 hr 30 min Scoring: 10 points

Test (CS): International Economics

Duration: 0 hr 40 min Scoring: 90 points

Test (TS): International Economics

Duration: 0 hr 20 min Scoring: 45 points

LESSON 4: DIAGNOSTIC

Diagnostic: International Economics

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Test your understanding of the key concepts covered.

Duration: 0 hr 45 min

Scoring: 22 points

UNIT 8: PREPARING FOR THE AP EXAM

LESSON 1: COMPREHENSIVE MACROECONOMICS REVIEW AND AP EXAM PRACTICE

Practice: AP Exam Preparation

See how to develop a strategy for studying for and taking the AP Exam. Find out what to expect in the Exam and get some tips on how to answer free-response questions.

Duration: 1 hr 30 min

Review: Macroeconomics

Review your studies of macroeconomics in preparation for the AP Exam.

Duration: 4 hr

Quiz: Practice Multiple Choice Questions

Answer multiple-choice questions covering material about macroeconomics.

Duration: 0 hr 45 min Scoring: 20 points

Practice: AP Macroeconomics: Simulated AP Exam (Multiple Choice)

Complete the multiple-choice portion of a simulated AP Exam.

Duration: 1 hr 10 min Scoring: 0 points

Practice: AP Macroeconomics: Simulated AP Exam (Free Response)

Complete the free-response portion of a simulated AP Exam.

Duration: 1 hr Scoring: 0 points

Discuss: Any Questions?

Raise any questions you have about macroeconomics before taking the Final Exam.

Duration: 0 hr 30 min Scoring: 10 points

Exam: Macroeconomics

Duration: 1 hr 10 min Scoring: 300 points

Final Exam: Macroeconomics

Duration: 1 hr Scoring: 150 points