AP Economics
Year at a Glance (YAG)
2021-2022

AP Macroeconomics follows the learning objectives and scope and sequence outlined in the 2020 AP Macroeconomics: Course and Exam Description found here. The Course at a Glance is highlighted on pgs. Pages 27-29.

First Semester		Second Semester	
1st Nine Weeks – 41 days August 16th – October 13th *(September 6th – Labor day – No School)* *(October 11th – Staff Development)*		**3rd Nine Weeks – 43 days** January 3rd – March 4th *(January 17th – MLK – No School)* *(February 21th – President's Day/Staff Development)* *(March 7th – 11th – Spring Break)*	
TEKS	***AP Economics follows this TEKS Curriculum but the AP Course has been redesigned. AP timeline varies and is subject to change.**	AP Essential Knowledge Objectives: MOD-1.A.1; MOD-1.B.1 MOD-1.B.2; MOD-1.B.3 MOD-1.B.4; MOD-1.B.5 MKT-1.A.1; MKT-1.A.2 MKT-1.B.1; MKT-1.B.2 MKT-2.A.1; MKT-2.B.1 MKT-2.C.1; MKT-2.D.1 MKT-2.E.1; MKT-2.F.1 MKT-2.G.1 TEKS E 1A, E 1B, E 1C, E 1D, E 4A, E 4B, E 4C, E 5A, E 5B, E 7A, E 7B, E 21A, E 21B, E 21C, E 21D, E 21E, E 22A, E 22B, E 23A	**Unit 1 -Basic Economic Concepts** **Topic 1.1 Scarcity:** The production possibilities curve (PPC) model is used to demonstrate the full employment level of output and to illustrate changes in full employment. **Topic 1.2 Opportunity Costs & PCC:** The production possibilities curve (PPC) model is used to demonstrate the full employment level of output and to illustrate changes in full employment. **Topic 1.3 Comparative Advantage & Gains from Trade:** Production and consumption increase by engaging in trade. **Topic 1.4 Demand**: In a competitive market, demand for and supply of a good or service determine the equilibrium price. **Topic 1.5 Supply:** In a competitive market, demand for and supply of a good or service determine the equilibrium price. **Topic 1.6 Market Equilibrium, Disequilibrium, Changes in Equilibrium:** In a competitive market, demand for and supply of a good or service determine the equilibrium price.
		AP Essential Knowledge Objectives: MEA-1.A.1; MEA-1.A.2 MEA-1.A.3; MEA-1.B.1 MEA-1.C.1; MEA-1.C.2 MEA-1.D.1; MEA-1.E.1 MEA-1.E.2; MEA-1.E.3 MEA-1.E.4; MEA-1.F.1 MEA-1.F.2; MEA-1.F.3 MEA-1.F.4; MEA-1.G.1 MEA-1.H.1; MEA-1.I.1 MEA-1.I.2; MEA-1.J.1 MEA-1.J.2; MEA-2.A.1 MEA-2.A.2; MEA-2.A.3 MEA-2.A.4; MEA-2.A.5 TEKS E 2A, E 2B, E 2C, E 3A, E 3B, E 3C, E 8A, E 8D, E 10C, E 21A, E 21B, E	**Unit 2 - Market and Trade** **Topic 2.1 Circular Flow & GDP:** An economy's performance can be measured by different indicators such as gross domestic product (GDP), the inflation rate, and the unemployment rate. **Topic 2.2 Limitations of GDP:** An economy's performance can be measured by different indicators such as gross domestic product (GDP), the inflation rate, and the unemployment rate. **Topic 2.3 Unemployment:** An economy's performance can be measured by different indicators such as gross domestic product (GDP), the inflation rate, and the unemployment rate. **Topic 2.4 Price Indices & Inflation:**

		21C, E 21D, E 21E, E 22A, E 22B, E 23A	An economy's performance can be measured by different indicators such as gross domestic product (GDP), the inflation rate, and the unemployment rate. **Topic 2.5 Costs of Inflation:** An economy's performance can be measured by different indicators such as gross domestic product (GDP), the inflation rate, and the unemployment rate. **Topic 2.6 Real vs. Nominal GDP:** An economy's performance can be measured by different indicators such as gross domestic product (GDP), the inflation rate, and the unemployment rate. **Topic 2.7 Business Cycles:** The economy fluctuates between periods of expansion and contraction in the short run, but economic growth can occur in the long run.
		<u>AP Essential Knowledge Objectives:</u> MOD-2.A.1; MOD-2.A.2 MOD-2.A.3; MOD-2.B.1 MOD-2.B.2; MOD-2.B.3 MOD-2.B.4; MOD-2.B.5 MOD-2.C.1; MOD-2.C.2 MOD-2.C.3; MOD-2.D.1 MOD-2.E.1; MOD-2.F.1 MOD-2.F.2; MOD-2.G.1 MOD-2.G.2; MOD-2.G.3 MOD-2.H.1; MOD-2.H.2 MOD-2.H.3; MOD-2.I.1 MOD-2.I.2; POL-1.A.1 POL-1.A.2; POL-1.A.3 POL-1.A.4; POL-1.A.5 POL-1.A.6; POL-1.A.7 POL-1.B.1; POL-1.C.1 POL-1.C.2; POL-1.C.3 POL-1.C.4 <u>TEKS</u> E 6A, E 6B, E 8A, E 8B, E 9A, E 9B, E 10A, E 10B, E 15A, E 15B, E 16A, E 21A, E 21B, E 21C, E 21D, E 21E, E 22A, E 22B, E 23A	**<u>Unit 3 - National Income & Price Determination</u>** **Topic 3.1 Aggregate Demand:** Economists use the aggregate demand–aggregate supply model to represent the relationship between the price level and aggregate output in an economy and to illustrate how output, employment, and the price level respond to macroeconomic shocks. **Topic 3.2 Multipliers:** Economists use the aggregate demand–aggregate supply model to represent the relationship between the price level and aggregate output in an economy and to illustrate how output, employment, and the price level respond to macroeconomic shocks. **Topic 3.3 Short-run Aggregate Supply (SRAS):** Economists use the aggregate demand–aggregate supply model to represent the relationship between the price level and aggregate output in an economy and to illustrate how output, employment, and the price level respond to macroeconomic shocks. **Topic 3.4 Long-run Aggregate Supply (LRAS):** Economists use the aggregate demand–aggregate supply model to represent the relationship between the price level and aggregate output in an economy and to illustrate how output, employment, and the price level respond to macroeconomic shocks. **Topic 3.5 AD/AS Model & Equilibrium:** Economists use the aggregate demand–aggregate supply model to represent the relationship between the price level and aggregate output in an economy and to illustrate how output, employment, and the price level respond to macroeconomic shocks. **Topic 3.6 Changes in AD/AS Short-run:** Economists use the aggregate demand–aggregate supply model to represent the relationship between the price level and aggregate output in an economy

			and to illustrate how output, employment, and the price level respond to macroeconomic shocks. **Topic 3.7 Long-run Self-Adjustment:** Economists use the aggregate demand–aggregate supply model to represent the relationship between the price level and aggregate output in an economy and to illustrate how output, employment, and the price level respond to macroeconomic shocks. **Topic 3.8 Fiscal Policy:** Fiscal and monetary policy have short-run effects on macroeconomic outcomes.
2nd Nine Weeks – 42 days October 14th – December 17th *(November 22nd – 26th – Thanksgiving Break)* *(December 20th – 31st – Holiday Break)*		**4th Nine Weeks – 51 days** March 14th – May 25th *(April 8th – Battle of Flowers – No School)* *(April 15th – Good Friday – No School)* *(May 30th – Memorial Day – No School)*	
TEKS		AP Essential Knowledge Objectives: MEA-3.A.1, MEA-3.A.2, MEA-3.A.3; MEA-3.A.4; MEA-3.B.1; MEA-3.B.2; MEA-3.B.3; MEA-3.C.1; MEA-3.C.2; MEA-3.C.3; MEA-3.C.4; POL-2.A.1 POL-2.A.2; POL-2.A.3 POL-2.A.4; POL-2.A.5 POL-2.A.6; POL-2.A.7; POL-2.A.8; MKT-3.A.1 MKT-3.A.2; MKT-3.B.1 MKT-3.C.1; MKT-3.D.1 POL-1.D.1; POL-1.D.2 POL-1.D.3; POL-1.D.4 POL-1.D.5; POL-1.D.6 POL-1.D.7; POL-1.D.8 POL-1.D.9; POL-1.E.1 MKT-4.A.1; MKT-4.A.2 MKT-4.A.3; MKT-4.B.1 MKT-4.B.2; MKT-4.C.1 MKT-4.D.1; MKT-4.E.1 MKT-4.E.2 TEKS E 11A, E 11B, E 11C, E 12A, E 12B, E 12C, E 12D, E 13A, E 13B, E 14A, E 14B, E 14C, E 21A, E 21B, E 21C, E 21D, E 21E, E 22A, E 22B, E 23A AP Essential Knowledge Objectives:	**Unit 4 - Financial Sector** **Topic 4.1 Financial Assets:** Money makes it possible to compare the value of goods and services, and interest rates provide a measure of the price of money that is borrowed or saved. **Topic 4.2 Nominal vs. Real Interest Rates:** Money makes it possible to compare the value of goods and services, and interest rates provide a measure of the price of money that is borrowed or saved. **Topic 4.3 Definition, Measurement, & Functions of Money:** Money makes it possible to compare the value of goods and services, and interest rates provide a measure of the price of money that is borrowed or saved. **Topic 4.4 Banking, and the Expansion of the Money Supply:** The banking system plays an important role in the expansion of the money supply. **Topic 4.5 Money Market:** In the money market, demand for and supply of money determine the equilibrium nominal interest rate and influence the value of other financial assets. **Topic 4.6 Monetary Policy:** Fiscal and monetary policy have short-run effects on macroeconomic outcomes. **Topic 4.7 The Loanable Funds Market** The interaction of borrowers, who demand loanable funds, and savers, who supply loanable funds, determines the equilibrium real interest rate. **Unit 5 - Long-Run Consequences of Stabilization Policies**

		POL-1.F.1; POL-1.F.2 MOD-3.A.1; MOD-3.A.2 MOD-3.A.3; MOD-3.A.4 MOD-3.A.5; MOD-3.B.1 MOD-3.B.2; MOD-3.B.3 POL-3.A.1; POL-3.A.2 POL-3.A.3; POL-3.B.1 POL-3.B.2; POL-3.B.3 POL-3.C.1; POL-3.C.2 POL-3.C.3; POL-3.C.4 MEA-2.B.1; MEA-2.B.2 MEA-2.B.3; MEA-2.B.4 MEA-2.B.5; MOD-1.B.1 POL-4.A.1; POL-4.A.2 POL-4.A.3 AP Essential Knowledge Objectives: MEA-4.A.1; MEA-4.A.2 MEA-4.A.3; MEA-4.A.4 MEA-4.A.5; MEA-4.A.6 MKT-5.A.1; MKT-5.A.2 MKT-5.B.1; MKT-5.B.2 MKT-5.C.1; MKT-5.D.1 MKT-5.E.1; MKT-5.E.2 MKT-5.E.3; MKT-5.F.1 MKT-5.F.2; MKT-5.G.1 MKT-5.G.2 TEKS E 17A, E 17B, E 17C, E 17D, E 17E, E 18, E 18A, E 18B, E 18C, E 18D, E 19A, E 19B, E 20A, E 20B, E 20C, E 20D, E 20E, E 21A, E 21B, E 21C, E 21D, E 21E, E 22A, E 22B, E 23A	**5.1 Fiscal & Monetary Policy Actions in the Short-run:** Fiscal and monetary policy have short-run effects on macroeconomic outcomes. **5.2 The Phillips Curve:** The Phillips curve model is used to represent the relationship between inflation and unemployment and to illustrate how macroeconomic shocks affect inflation and unemployment. **5.3 Money Growth & Inflation:** There are long-run implications of monetary and fiscal policy. **Topic 5.4 Government Deficits & the National Debt**: There are long-run implications of monetary and fiscal policy. **Topic 5.5 Crowding Out:** There are long-run implications of monetary and fiscal policy. **Topic 5.6 Economic Growth:** The economy fluctuates between periods of expansion and contraction in the short run, but economic growth can occur in the long run. **Topic 5.7 Public Policy & Economic Growth:** Authorities and organizations institute policies that affect economic growth. **Unit 6 - Open Economy-International Trade & Finance** **Topic 6.1 Balance of Payments Accounts:** Foreign trade accounting measures the flow of goods, services, and financial capital between countries. **Topic 6.2 Exchange Rates:** The interaction of buyers and sellers exchanging the currency of one country for the currency of another determines the equilibrium exchange rate in a flexible exchange market and influences the flow of goods, services, and financial capital between countries. **Topic 6.3 The Foreign Exchange Market**: The interaction of buyers and sellers exchanging the currency of one country for the currency of another determines the equilibrium exchange rate in a flexible exchange market and influences the flow of goods, services, and financial capital between countries. **Topic 6.4 Effects of Policy Changes in the Foreign Exchange Market:** The interaction of buyers and sellers exchanging the currency of one country for the currency of another determines the equilibrium exchange rate in a flexible exchange market and influences the flow of goods, services, and financial capital between countries. **Topic 6.5 Changes in the FOREX and Net Exports:**

			The interaction of buyers and sellers exchanging the currency of one country for the currency of another determines the equilibrium exchange rate in a flexible exchange market and influences the flow of goods, services, and financial capital between countries. **Topic 6.6 Real Interest Rates & Capital Flows** The interaction of buyers and sellers exchanging the currency of one country for the currency of another determines the equilibrium exchange rate in a flexible exchange market and influences the flow of goods, services, and financial capital between countries.

Resources

1st Nine Weeks	2nd Nine Weeks	3rd Nine Weeks	4th Nine Weeks
		*College Board website *AP Classroom *College Board Course Description *Mankiw's Principles of Economics *Cengage Mindtap online *Google Classroom *Khan Academy *ACDC Economics	*College Board website *AP Classroom *College Board Course Description *Menshew's Principles of Economics *Cengage Mindtap online *Google Classroom *Khan Academy *ACDC Economics