

AP Macroeconomics

Mr. Kristoffer Barikmo
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Course Description:

This course is a college-level course designed to cover the macroeconomic concepts connected to the economy as a whole. These concepts include the measuring national economic performance, aggregate supply and aggregate demand, fiscal and monetary policy, international economics, and economic policy. The course will also apply these concepts in actual current events and issues by analyzing these events and issues using the economic principles learned in the class. Students will be expected to come out of the course with an understanding of the key theories and working principles that shape the American economic system today and economic policy. They will also be prepared to successfully take the Advanced Placement Macroeconomics test in the spring. This will be accomplished through discussion, debate, simulations, role-plays and student inquiry. Students are expected to take an active role in the class through keeping up on daily assignments, participating in class discussions and providing input on the course and issues studied.

Course Objectives:

Our primary objective is to develop an understanding of basic economic theories and complex theories of the macroeconomy in preparation for the AP Macroeconomics exam in May 2014. Specifically you will be asked to the following:

1. Define and understand the key terms given for each chapter;
2. Use the graphical and mathematical tools of macroeconomic theory as demonstrated in class, in the text, and in homework problems;
3. Explain in detail how the basic measures of economics performance are calculated and the significance of changes in these measures;
4. Explain in detail the money creation process and the workings of our financial system;
5. Use macroeconomics models presented in class and the text, analyze the various fiscal and monetary policies to determine their impacts on the measures of economics performance.

The course includes but is not limited to the following topics:

- The Nature and Method of Economics
- The Economizing Problem / Scarcity
- Individual Markets: Demand and Supply
- The Market System
- The U.S. Economy: Private and Public Sectors
- The United States in the Global Economy
- Measuring Domestic Output, National Income, and the Price Level
- Introduction to Economic Growth and Instability
- Basic Macroeconomic Relationships
- Aggregate Expenditures: The Multiplier, Net Exports, and Government
- Aggregate Demand and Aggregate Supply
- Fiscal Policy
- Money and Banking
- How Banks and Thrifts Create Money
- Monetary Policy
- Extending the Analysis of Aggregate Supply
- Economic Growth and the New Economy
- Deficits, Surpluses and the Public Debt
- Disputes Over Macro/Micro Theory and Policy
- International Trade
- Exchange Rates, The Balance of Payments, and Trade Deficit

Materials / Supplies:

- Textbook – McConnell and Brue, Economics, 15th edition, McGraw Hill, 2003
- Notebook, pen/pencil, binder (or section of a binder), markers or colored pencils
- Access to the internet (at home OR at school) for web assignments, video notes, discussions, and simulations

Course Expectations:

--This is a college-level course with college-level expectations. Therefore, students should enroll in the course only after careful consideration and be prepared to commit the required time and effort to the course once this commitment has been made.

--Daily work is a key to this course. Economic principles by nature build on each other. Therefore, neglecting one daily assignment not only hurts your ability to understand for that day but also impairs your ability to understand future concepts. Since this is a college-level course, and will be run as such, there is no "busy work" and all work assigned should be given the attention a course of this nature merits.

--You will be given homework assignments, some of which will be graded. These assignments vary in difficulty. Some will require you to use your text to figure out the problems. They may also require you to go beyond the obvious. It is essential to work through the problems and find answers.

--Homework assignments are all due at the beginning of the class on the day for which they are due. Late work will not be accepted. If you need an extension for any assignment, this must be obtained prior to the day that the assignment is due.

--Since you will be given a list of assignments in advance, all tests and assignments will still be taken or due on the day in the schedule even if you have been absent. It is your responsibility to make up the work. If extenuating circumstances arise, please see me as early as possible.

Grades & Grading Procedure:

There will be 8 major grades in the gradebook coming together to compute your final semester grade.

- 5 Unit tests (including M/C and FRQ)
- Portfolio of Learning (midterm)
- Portfolio of Learning (final)
- AP Practice Exam
- Final Exam (if not taking the AP exam; this is worth 10%)

Your grade is a cumulative total of points achieved in the semester. There are no "weighting" in the grade book. If you do not sit for the AP Exam there will be a final exam at the end of the semester and it is worth 10% of the course grade. Any zeroes in the grade book are considered missing assignments and must be made up. Homework will be collected and assessed, but will only be formative feedback. It WILL show up in the gradebook but WILL NOT count towards your final grade. These assignments are designed to give you formative feedback in preparation for the major assessments. Please note, however, that these could and should be used in your Portfolio of learning submitted twice during the semester.

We will use the following grading scale: 100-90% A; 89-80% B; 79-70% C, 69-60% D, 59-0% F.

For purposes of this class an "A" represents excellent work that is above and beyond expectations.

"B" is superior work that goes beyond expectations and shows deeper analysis/work on the assignment

"C" is average work that meets the expectations for the assignment, but can show more analysis/application

"D" is below average work that shows an attempt but fails to show understanding, application, and analysis

"F" is work that is partially completed and shows no real effort to meet the expectations of the assignment

Daily assignments will use the rubrics provided in this directive. The hope is that you will be able to see on the rubric why you scored what you did on the assignment. You will get used to this rubric and the expectations because you will see it for each assignment. I will not attach a rubric to each assignment, but rather assign a score and you can use the rubric to determine why you received a particular score.

Grades are typically rounded at the tenths decimal place and remain my discretion. Meaning, if you have a 79.6 that would become an 80 in the grade book after I look at the evidence of your work/homework done outside of class.

Missing Assignments & Late Work:

Activities that are assigned are designed to encourage thinking and learning about the content. If this is done later it does not remain connected to the material we are covering. Late activities will be accepted only if you have communicated with me your delay and put together a timeline mutually agreeable. If that is violated then there will be late penalties.

If you miss school the day before a test and you come to school on test day, you will take the test on the scheduled day. You should make it a habit to consult my website on a daily basis to get the resources you may have missed.

Personal Technology Devices:

Electronic devices (including cell phones, iPods, iPads, Androids, etc.) have a place in class when I say it is fine to use them. TEXTING, Words with Friends, FaceTime, Facebook, Trivia Crack, Snapchat and such communication DOES NOT! There may be times when I will encourage you to look something up for class and that is legitimate. However, if the device is used outside of these parameters it will be confiscated for the day. Unless told otherwise.....

KEEP THE DEVICE FROM BECOMING A DISTRACTION OR IT WILL BE CONFISCATED!

Cheating and Academic Dishonesty:

Any form of cheating will result in a zero, an office referral, and a call home. This includes assignments, as well as tests/quizzes. Copying homework is considered academic dishonesty and will not be tolerated.

Plagiarism/Writing Expectations:

Plagiarism is also an important part of academic honesty. If you represent someone else's work as your own in a paper or writing assignment without citing it, you have committed plagiarism. This is serious and will be dealt with accordingly. For our writing assignments you will be using Turnitin.com and this will red flag your work as plagiarized if you don't cite things properly.

Tardiness & Absences:

Beginning the second week of class if you are tardy you will have to go to the Tardy Tracker and get an admittance slip to my class. You will be tracked and after 3 tardies will be referred to an administrator to speak with them about your attendance issues. If you are carrying a pass from another teacher to excuse your tardy you will not have to go to the Tardy Tracker. If you know you are already late, save yourself the time and get the Tardy Tracker ticket before coming to my class.

General Course Expectations

Students, teachers, and visitors are to be treated with respect at all times. We will co-create our classroom expectations for this semester and come up with common standards for our work together. Everything is rooted in RESPECT. Know that we will get little or nothing accomplished if we don't give respect to all members of the class.

Being "present" is also an expectation of this course. This DOES NOT mean simply occupying a seat. Rather, it means you should be ready to engage in class, participate fully in the simulations and discussions, and not be distracted or a distraction. We are a community of learners and this is a very important expectation throughout your educational career.

Bullying Statement

The BVHS community fosters respect by promoting zero tolerance of bullying and harassment of any form.

This is the basic rubric used in scoring work for my classes. Please note that when an assignment is worth more than 10 points total I simply use a multiplying factor. If it is a 20 point assignment the scores below are simply multiplied by 2. .

This rubric assumes that a C is meeting the AVERAGE expectations for peers in the class/age group. The grade of C is not a bad grade. Just reflects the need to kick it up a notch and grow as a student

10	9	8	7	6	5 and below
A+	A	B	C	D	F
(perfect job!)	(excellent work that is above and beyond expectations)	(superior work that shows deeper analysis)	(average work that meets the expectations)	(below average work that shows an attempt, but lacks depth/ quality)	(partially completed showing little or no effort)
<p>-Clearly in the top 1% of the class in terms of quality of responses and detail.</p> <p>-is unmatched in their response for this assessment</p> <p>-Detail, supporting evidence, and deep analysis are evident in this response and clearly show mastery of the material beyond their peers.</p> <p>-uses writing conventions and complex ideas well beyond grade level expectations</p> <p>-Example: On a short answer response the student goes well beyond expectations writing a well-developed response that ties other portions of the course, current events, and historical analysis making it a comprehensive summary of information already learned.</p>	<p>-Goes above and beyond the superior student for this assessment</p> <p>-contains exemplary detail and supporting evidence for this response. Deep analysis is used in this response making it an exemplar for the class!</p> <p>-uses writing conventions and complex ideas well beyond grade level expectations.</p> <p>-Example: On a short answer response the student goes well beyond expectations writing a well-developed response that ties other portions of the course together making it a comprehensive summary of the information already learned.</p>	<p>-Clearly meets the expectations and goes beyond the average student for this assessment</p> <p>-contains good detail and supporting evidence/analysis making this an above average response.</p> <p>-uses writing conventions and complex ideas beyond grade level expectations</p> <p>-Example: On a short answer response the student goes above and beyond expectations by writing a well-developed paragraph with supporting details when only a few sentences was required as a minimum</p>	<p>-Clearly met the expectations for average performance on the assessment</p> <p>-needs more detail and supporting evidence or analysis to make it superior or excellent.</p> <p>-uses writing conventions and complex ideas appropriate for grade level</p> <p>-Example: On a short answer response the student answers the question directly with only minor details supporting their answer.</p>	<p>-Only a basic attempt at the assessment</p> <p>-lacks detail and contains little supporting evidence or analysis</p> <p>-uses only basic writing conventions, not appropriate for grade level</p> <p>-Example: On a short answer response the student only minimally answers the question and offers no insight or supporting details in their response.</p>	<p>-very little effort is evident and the response does not even begin to address the question</p> <p>-simple one word answers that offer little or no information on which to assess progress / achievement</p> <p>-uses writing conventions that are below grade level and show only minimum comprehension of the material</p> <p>-Example: One word answers, or short responses, that have little or no relation to the question asked.</p>

Topics	Content	Chapters in <i>McConnell and Brue</i>	Anticipated number of days	Percent of the Exam
<p>Unit 1: Basic Economic Concepts</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Scarcity, choice, opportunity costs <input type="checkbox"/> Production Possibilities Curve <input type="checkbox"/> comparative advantage, absolute advantage, specialization, and exchange <input type="checkbox"/> Demand, supply, and market equilibrium <input type="checkbox"/> Macroeconomic issues: business cycle, unemployment, inflation, growth 	1-3, 6, 8	6	8-12%
<p>Unit 2: Measurement of Economic Performance</p>	<ul style="list-style-type: none"> <input type="checkbox"/> National income accounts (circular flow, gross domestic product and their components, real v. nominal GDP) <input type="checkbox"/> Inflation measurement and adjustment (price indices, nominal v. real values, costs of inflation) <input type="checkbox"/> Unemployment (definition and measurement, types of unemployment, natural rate of unemployment) 	7-8	10	12-16%
<p>Unit 3: National Income and Price Determination</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Aggregate Demand (determinants of AD, multiplier and crowding out effects) <input type="checkbox"/> Aggregate Supply (short-run and long-run analyses, sticky v. flexible wages and prices, determinants of AS) <input type="checkbox"/> Macroeconomic equilibrium (real output and price level, short and long run, actual v. full-employment output, business cycle and economic fluctuations) 	11,16	8	10-15%
<p>Unit 4: Stabilization Policies</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Fiscal and Monetary policies (demand-side effects, supply-side effects, policy mix, government deficits and debt) <input type="checkbox"/> The Phillips curve (short run and long run Phillips curves; Demand pull v. cost push inflation; role of expectations) 	12, 15-16, 18	11	20-30%

Topics	Content	Chapters in <i>McConnell and Brue</i>	Anticipated number of days	Percent of the Exam
Unit 5: Financial Sector	<input type="checkbox"/> Money, banking, and financial markets (definition of financial assets: money, stocks, bonds; time value of money: present and future value; measures of money supply, banks and creation of money, money demand, money market and the equilibrium nominal interest rate) <input type="checkbox"/> Loanable funds market (supply of and demand for loanable funds, equilibrium interest rate, crowding out) <input type="checkbox"/> Central bank and the control of the money supply (tools of central bank policy, quantity theory of money, real v. nominal interest rates)	13	10	15-20%
Unit 6: Economic Growth	<input type="checkbox"/> Definition of economic growth <input type="checkbox"/> Determinants of economic growth (investment in human capital; investment in physical capital; research and development, and technological progress) <input type="checkbox"/> Growth policy	17	5	5-10%
Unit 7: Open Economy: International Trade and Finance	<input type="checkbox"/> Balance of payments accounts (balance of trade; current account; financial account) <input type="checkbox"/> Foreign exchange market (demand for and supply of foreign exchange; exchange rate determination; currency appreciation and depreciation) <input type="checkbox"/> Imports, exports, and financial capital flows <input type="checkbox"/> Relationships between international and domestic financial goods and markets	37-38	7	10-15%
		Total Review Days: at least 2 in-class review days	Total Instructional Days: 52 Total Test days: 8	AP Exam: May 14 @12PM

Models to Know for the AP Exam:

- | | |
|---|--|
| <input type="checkbox"/> Production possibilities curve | <input type="checkbox"/> Loanable funds market |
| <input type="checkbox"/> Aggregate demand and aggregate supply | <input type="checkbox"/> Phillips curve |
| <input type="checkbox"/> Aggregate demand and aggregate supply in recession | <input type="checkbox"/> Foreign exchange market |
| <input type="checkbox"/> Aggregate demand and aggregate supply: inflation | <input type="checkbox"/> Economic Growth |
| <input type="checkbox"/> Demand pull inflation | <input type="checkbox"/> Circular Flow |
| <input type="checkbox"/> Cost push inflation | |
| <input type="checkbox"/> Money market | |

Student Name

Course

Hour

We have read the Directives for 2014-2015 together and understand the following:

Course Objectives
Grading Procedures
“Rounding”
Missing Assignments and Late Work
Personal Technology Devices
Cheating, Plagiarism, and Academic Dishonesty
Tardiness and Absences
Course Expectations
Bullying Statement

If we have any questions we will contact your via phone or email.

Student and Parent Signatures

Signature below states that you have read the above policies and intend to follow them without objection throughout the course of the semester.

Student Signature

Date

Signature below states that you have read the above policies and discussed them with your child and will support our work in the classroom given these expectations.

Parent Signature

Date