Unit 1 Plan (AP Macroeconomics)

Unit 1: Basic Economic Concepts 6 Class Sessions 1/9—1/18

**Unit 1 Practice Test Due 1/20**

**Key Concepts in Unit 1**

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Unit 1 Calendar

January 9: Production Possibilities Frontier, Factors of Production, and Economic Growth

* Module 1 and 3 (Krugman’s Economics for AP)
* Learning Target Packet pp. 3-7
* Turn in: “Definitions and Terms to Know” on Seesaw (photo or PDF is fine)

January 10: Opportunity Cost, Absolute and Comparative Advantage

* Module 4 (Krugman’s Economics for AP)
* Learning Target Packet pp. 8-10
* In-Class: FRQ from released exam on Seesaw
* AFL: FRQ on PPF on Seesaw (by Block Day)

January 11: Basics of Supply and Demand, Market Equilibrium, and price controls

* Entrance AFL Opportunity Cost and Comparative Advantage
* Modules 5-8 (Krugman’s Economics for AP)
* Learning Target Packet pp. 11-14
* In-Class: Supply and Demand Simulation
* AFL: Price Controls (pg. 14) posted on Seesaw

January 13: Shifting Supply and Demand

* Modules 5-8 (Krugman’s Economics for AP)
* Learning Target Packet pp. 15-19
* In-Class: Understanding “BITER” and “STONER”
* AFL: “Changes in the market for Chickens and Jelly Beans” (pp. 19-20) posted on Seesaw
* Weekend Discussion (post response on Seesaw by Sunday at 11:59PM)

January 16: Shifting Supply and Demand (Application)

* Poster Activity creating scenarios for shifts in supply and demand
* AFL: Supply and Demand Quiz (on Socrative)

January 17: Business Cycle and Macroeconomic indicators

* Entrance AFL: Apple, Pears, and Pies (pp. 21-22 in the Learning Target Packet”
* Module 2 (Krugman’s Economics for AP)
* Learning Target Packet p. 25
* AFL: Business cycles and Macroeconomics FRQ (p. 30) posted on Seesaw

January 18: Unemployment, Inflation, and Growth

* Inflation simulation
* In-Class Research: St. Louis Federal Reserve Bank Education resources
* **Unit Practice Test Assigned (MC answer sheet and FRQs due on 1/20)**