



AP Microeconomics

AP Microeconomics studies the behavior of individuals and businesses as they exchange goods and services in the marketplace. Students will learn why the same product costs different amounts at different stores, in different cities, at different times. They'll also learn to spot patterns in economic behavior and how to use those patterns to explain buyer and seller behavior under various conditions. Microeconomics studies the economic way of thinking, understanding the nature and function of markets, the role of scarcity and competition, the influence of factors such as interest rates on business decisions, and the role of government in promoting a healthy economy. The equivalent of an 100-level college course, AP Microeconomics prepares students for the AP Exam and for further study in business, history, and political science.

Course Length: One semester

Prerequisites: Algebra I

Syllabus

Unit 1: What Is Economics?

Lesson 1: What Is Economics?

Lesson 2: Unit Wrap-Up

Unit 2: Basic Economic Concepts

Lesson 1: Costs, Benefits, and PPF

Lesson 2: Production and Trade

Lesson 3: The Scientific Tools of Economics

Lesson 4: Unit Wrap-Up

Unit 3: Demand, Supply, Elasticity, and Consumer Choice

Lesson 1: Demand

Lesson 2: Supply

Lesson 3: Market Equilibrium and Price Determination

Lesson 4: Elasticity

Lesson 5: Unit Wrap-Up

Unit 4: Firm Production, Costs, and Revenue

Lesson 1: Firm Production

Lesson 2: Costs in the Short Run and Long Run

Lesson 3: Unit Wrap-Up

Unit 5: Market Structure

Lesson 1: Perfect Competition

Lesson 2: Monopoly

Lesson 3: Monopolistic Competition

Lesson 4: Oligopoly

Lesson 5: Comparing Markets

Lesson 6: Efficiency and Government Policy Toward Imperfect Competition

Lesson 7: Unit Wrap-Up

Unit 6: Factor Markets

Lesson 1: Derived Factor Demand

Lesson 2: Special Topics in Factor Demand

Lesson 3: Unit Wrap-Up

Unit 7: Efficiency, Equity, and the Role of Government

Lesson 1: Market Failures

Lesson 2: Distribution of Income

Lesson 3: Unit Wrap-Up

Unit 8: Preparing for the AP Exam

Lesson 1: Comprehensive Course Review and AP Exam Practice

Optional textbooks¹

- *Microeconomics for Today*, 3rd edition, ed. Irvin B. Tucker, South-Western/Thompson Learning, 2003. ISBN: 032411477X, \$95.45

Alternate edition also acceptable: 2nd ed., 2000. ISBN:0324006233

¹Optional textbooks are referenced in the course, but are not required reading. They are intended as an additional resource, for use as desired.

Recommended Preparation

In general, students should be self-motivated and good independent learners. Good writing skills are important to a student's ability to succeed in an AP course, and essay writing is important to do well on the free-response sections of an AP Exam. Students should have basic keyboarding skills and be comfortable with getting online, using email, and using a word processor.

Technical Specifications

Courses operate on both PC and Macintosh computers. PCs must have at least 16 MB Ram and run Windows 98 or 2000. Macintosh systems must have at least 32 MB RAM and run Mac OS 9.2 or OS X v10.2.4. Both PC and Mac systems must have Internet Explorer 5.1 or Netscape 4.7, reliable Internet access at 56.6 Kbps or higher, and at least 20 MB available hard drive space.