Syllabus Signature Page: *To be returned no later than Friday, January 12th.*

***I have read the Economics syllabus, the Alpharetta High School Common Syllabus 23-24 Grading Policy, and understand all of the policies and procedures contained therein*.** The syllabus will be kept in the student’s binder for future reference. If there are any questions about the syllabus, questions can be asked in class or via email. If you have an email address and are comfortable giving it to the teacher, please write it below legibly. Parents may register for **Infinite Campus** to have access to student grades 24 hours per day.

Student signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Student email address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Parent Name (please print) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Parent signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Parent email address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Parent daytime telephone # (\_\_\_\_\_\_) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_



**Ms. Kasper**

**Room 3213**

**Email:** [**kasperh@fultonschools.org**](mailto:kasperh@fultonschools.org)

**Website: turnerahs.weebly.com**

**Course Description**

AP Macroeconomics is a college-level course that introduces students to the principles that apply to an economic system as a whole. The course places particular emphasis on the study of national income and price-level determination. It also develops students’ familiarity with economic performance measures, the financial sector, stabilization policies, economic growth, and international economics. Students learn to use graphs, charts, and data to analyze, describe, and explain economic concepts.

**AP Exam**

|  |  |
| --- | --- |
| **UNITS** | **EXAM WEIGHTING** |
| Unit 1: Basic Economic Concepts | 5-10% |
| Unit 2: Economic Indicators and the Business Cycle | 12-17% |
| Unit 3: National Income and Price Determination | 17-27% |
| Unit 4: Financial Sector | 18-23% |
| Unit 5: Long-Run Consequences of Stabilization Policies | 20–30% |
| Unit 6: Open Economy— International Trade and Finance | 10–13% |

**TEST DATES:**

* Microeconomics: May 7th, 2024
* Macroeconomics: May 10th, 2024

**AP CLASSROOM:** <https://apclassroom.collegeboard.org>

* AP Micro Join Codes: AP Macro Join Codes:
* 1st Period – MER4J3 1st Period – NGLLPL
* 3rd Period – E3DZY9 3rd Period – JV3RG4

Registration with this join code will provide students with access to AP materials provided by the College Board and will register them for their AP exam. Students who fail to complete exam registrations timely will receive a **$40 late fee** from College Board.

**Textbook**

* Textbook: You will receive a textbook. It is the Krugman’s Economics for AP 3rd edition. Make sure to return the textbook that will be checked out to you, at the end of the school year, or there will be a fee.

**Class Expectations**

Students are expected to:

* be on time, seated and ready to work when the bell rings and remain engaged through the end of the period. \*TARDY\* (1st offense: Warning, 2nd offense: Teacher detention & email home, 3rd offense: Referral & email home)
* come to class prepared with the necessary materials.
* take part in class activities (by actively participating in any group activities, contributing to class discussions, fully engaging in any independent work, and taking notes during teacher lectures)
* conduct themselves in a positive manner while in class
* complete assignments on time. Handouts will be posted online and are integral part of your understanding Economics, a course required for graduation.

**Cell Phone Policy/ Consequences**

* **\*\*NO CELL PHONES\*\*** out during class unless instructed by the teacher otherwise. Before sitting down, cell phones should be placed in the cell phone holder.
* The first time a cell phone is found in your possession you will be asked to put your cell phone in the holder, which can be retrieved after class and an email will be sent to your guardian.
* If you decline putting up your cell phone, an administrator will be contacted who will hold your phone to the end of the day and your guardian will be contacted to pick it up.

**Tentative Course Outline**

**Units**

1. **Basic Economic Concepts**

* To understand economics, students must first understand that because most resources are scarce, individuals and societies must make choices. Examining how and why these choices are made will help students begin to understand the principles of supply and demand along with the importance of specialization and exchange. In addition to introducing these basic economic concepts, this unit introduces foundational models that set the stage for more advanced economic analysis in subsequent units.

**Topics**

1. Scarcity
2. Opportunity Cost and the Production Possibilities Curve (PPC)
3. Comparative Advantage and Gains from Trade
4. Demand
5. Supply
6. Market Equilibrium, Disequilibrium, and Changes in Equilibrium
7. **Economic Indicators and the Business Cycle**

* While Unit 1 provided students with an understanding of basic economic theory, Unit 2 sets them up for future analysis of macroeconomic concepts and issues. Students will learn how the economy works with a model of the circular flow of inputs and outputs and the money that pays for them. Students will also explore how economists assess the performance of the economy with an introduction to measures of economic performance and the business cycle. These concepts will be revisited in different contexts and models in the units that follow.

**Topics**

1. The Circular Flow and GDP
2. Limitations of GDP
3. Unemployment
4. Price Indices and Inflation
5. Costs of Inflation
6. Real v. Nominal GDP
7. Business Cycles
8. **National Income and Price Determination**

* In this unit, students will learn how to represent and evaluate these concepts in the context of a specific economic model: the aggregate demand–aggregate supply model. The aggregate demand–aggregate supply model is a powerful tool that allows economists to represent the impact of spending and production decisions, economic fluctuations, and policy actions on macroeconomic outcomes, including output, income, unemployment, and inflation.

**Topics**

1. Aggregate Demand (AD)
2. Multipliers
3. Short-Run Aggregate Supply (SRAS)
4. Long-Run Aggregate Supply (LRAS)
5. Equilibrium in the Aggregate Demand– Aggregate Supply (AD–AS)
6. Changes in the AD–AS Model in the Short Run
7. Long-Run Self-Adjustment
8. Fiscal Policy
9. Automatic Stabilizers
10. **Financial Sector**

* In this unit, students will evaluate the macroeconomic effects of monetary policy. Before doing so, though, they should first have an understanding of how the financial sector works and be able to describe how monetary policy is implemented and transmitted through the banking system. This understanding begins with an introduction to financial assets, including money, and the way in which fractional reserve banking allows for the expansion of the money supply. Students will then build on their understanding of the financial sector by learning how to model the money market and the loanable funds market.

**Topics**

1. Financial Assets
2. Nominal v. Real Interest Rates
3. Definition, Measurement, and Functions of Money
4. Banking and the Expansion of the Money Supply
5. Money Market
6. Monetary Policy
7. The Loanable Funds Market
8. **Long-Run Consequences of Stabilization Policies**

* In many ways, Unit 5 is a culmination and an extension of material that has been introduced previously. For example, in Units 3 and 4, students learned that public policy can affect the economy’s output, price level, and level of employment in the short run; in this unit, students will build on this understanding to examine the long-run implications of policy actions and the concept of economic growth. Similarly, in Unit 2 students were introduced to inflation and unemployment as economic indicators, and in Unit 3 they learned about the relationship between inflation and unemployment; in this unit, students explore how the Phillips curve model is used to represent this relationship in the short run and long run.

**Topics**

1. Fiscal and Monetary Policy Actions in the Short Run
2. The Phillips Curve
3. Money Growth and Inflation
4. Government Deficits and the National Debt
5. Crowding Out
6. Economic Growth
7. Public Policy and Economic Growth
8. **Open Economy— International Trade and Finance**

* Unit 6 introduces students to the concept of an open economy in which a country interacts with the rest of the world through both product and financial markets. This unit is often challenging for students because economic activity between nations must be facilitated by currency exchange, which introduces another market to be considered when analyzing macroeconomic situations. Changes in economic activity affect the supply of and demand for a nation’s currency and subsequently the value of that currency. But it is also true that changes in the value of a country’s currency can affect economic activity in that country. In addition to these insights, students have the opportunity in this unit to consider the effects of economic policy on exchange rates and the implications of such changes.
* **Topics**

1. Balance of Payments Accounts
2. Exchange Rates
3. The Foreign Exchange Market
4. Effect of Changes in Policies and Economic Conditions on the Foreign Exchange Market
5. Changes in the Foreign Exchange Market and Net Exports
6. Real Interest Rates and International Capital Flows

**Grading Policy**

Numerical grades are earned according to the Fulton County School System grading scale as follows:

A = 90% - 100%

B = 80% - 89%

C = 70% - 79%

F = 69% and below

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| **Category** | **% of Grade** |
| Major:   * A test will be given at the end of each unit of study. Each test will be comprised of an FRQ section, as well as MC. These will, mostly, be taken on two separate school days. The FRQ is worth 1/3 and the MCQ is worth 2/3 of your final test grade. | 55% |
| Minor:   * Assessments of standards within a unit. These will be announced and unannounced quizzes throughout the semester. | 35% |
| Practice:   * This category includes classwork, homework, as well as other practice assessments. | 10% |

**\*\* There will be NO FINAL, however, there will be a graded minor given during finals week. \*\***

**Graded Assessments**

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| --- | --- |
| **1st 9 Weeks** | **2nd 9 Weeks** |
| **Majors – 3** | **Majors – 4** |
| **Minors – 3-6** | **Minors – 3-6** |
| **Practice – 3-5** | **Practice – 3-5** |

**Course Policies:**

**PRACTICE**

All practice including daily assignments, observations and/or engagement activities given in class or for homework will be designed to provide relevant, standards-based activities that align with the course scope and sequence. Homework assignments will be announced during class and must be accessible to students and parents no later than 4:00 pm on the day of assignment for digitally accessible work.

**MISSING AND LATE WORK**

Late work will be penalized 25% immediately upon being late. If it is not submitted within 10 days of the due date, it will become a 0 and no longer be allowed to be submitted.

If students are absent, they will receive the same number of days they were absent to complete the assignment without penalty. If students are turning in work late due to an absence, they are asked to put the dates they were absent at the top of their work.

**RECOVERY**

All students will have one (1) opportunity to recover all major assessments if they score below a 75%. Recovery must be completed within 10 days of the original assessment or prior to the next major assessment, whichever comes first. Students are eligible to earn a replacement grade on a recovery assessment that is no higher than 75%. A RISE session will be offered to support students who need to recover a major assessment after the graded assessment is returned and before the recovery assessment is administered.

**RISE**

Mondays: Mornings and Afternoons. Please schedule with me when wanting a rise session.

**Course Supply List**

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| --- | --- |
| **Be Prepared** | **Donations** |
| * Laptop * 3 ring binder or Notebook * #2 pencils * Pens (black and blue) * Calculator | We would appreciate donations of any of the following:   * #2 pencils * tissues * Hand sanitizer * Expo Board Markers * COFFEE (Just Kidding) |

**See AHS Common Syllabus for Information on**

* Final Exams
* Academic Honesty
* Grading Scale
* Infinite Campus
* AHS Rise and Recovery
* AHS Department Rise Schedule
* Communication with Faculty
* Lost/Damaged Property Policy

**Communication**

* **Personal communication and in-person meetings:** I am most easily reached by email, [kasperh@fultonschools.org](mailto:kasperh@fultonschools.org), to discuss any questions or concerns parents/guardians may have. Please allow 24 hours for a response. I also welcome the opportunity to meet with parents/guardians on TEAMS if it is necessary. Conferences will usually take place at 7:30 a.m. Please understand that I cannot accommodate unscheduled visits with a parent or guardian.
* **Course calendar:** The course calendar and all syllabi can be found at **Turnerahs.weebly.com**
* **Infinite Campus:** Fulton County Schools uses Infinite Campus as the learning management portal, which allows students and parents to view the student’s academic progress and attendance online. You may visit www.fultonschools.org/infinitecampus for more detailed information, including instructions for creating an account and logging in.