Syllabus Signature Page: *To be returned no later than Friday, August11th.*

***I have read the Economics syllabus as well as the Alpharetta High School Common Syllabus 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** for 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. “Coach” Kasper**

**Room 3213**

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

**Website: turnerahs.weebly.com**

**Course Description**

AP Microeconomics is a college-level course that introduces students to the principles of economics that apply to the functions of individual economic decision-makers. The course also develops students’ familiarity with the operation of product and factor markets, distributions of income, market failure, and the role of government in promoting greater efficiency and equity in the economy. 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 | 12–15% |
| Unit 2: Supply and Demand | 20–25% |
| Unit 3: Production, Cost, and the Perfect Competition Model | 22–25% |
| Unit 4: Imperfect Competition | 15–22% |
| Unit 5: Factor Markets | 10–13% |
| Unit 6: Market Failure and the Role of Government | 8–13% |

**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 – MJPME7

3rd Period – E3DZY9 3rd Period – MD9GJA

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 need to understand that because most resources are scarce, individuals and societies must make choices. When making rational choices, people do so “on the margin,” taking into account the additional costs and benefits of their decisions. The foundational economic ideas addressed in this unit form the basis for more advanced analysis of consumer and producer behavior that will be developed throughout the course.

**Topics**

1. 1.1 Scarcity
2. 1.2 Resource Allocation and Economic Systems
3. 1.3 Production Possibilities Curve
4. 1.4 Comparative Advantage and Trade
5. 1.5 Cost-Benefit Analysis
6. 1.6 Marginal Analysis and Consumer Choice
7. **Supply and Demand**

* This unit will provide the basis for understanding how markets work by introducing the supply and demand model. Students will build on the concepts of scarcity and choice that were introduced in the first unit and explore the factors that influence consumer and producer behavior. They will learn how the interaction of consumers and producers in competitive markets determines market prices and results in the most efficient allocation of scarce resources. At the end of the unit, students will also begin exploring the effects of government policy on market outcomes, laying the groundwork for additional analysis in the last unit of the course.

**Topics**

1. 2.1 Demand
2. 2.2 Supply
3. 2.3 Price Elasticity of
4. 2.4 Price Elasticity of
5. 2.5 Other
6. 2.6 Market Equilibrium and Consumer and Producer
7. 2.7 Market Disequilibrium and Changes in
8. 2.8 The Effects of Government Intervention in Markets
9. 2.9 International Trade and Public Policy
10. **Production, Cost, and the Perfect Competition Model**

* Unit 3 focuses on firm behavior and culminates with an introduction to the perfect competition model, which will form a basis of comparison for other market structures in the next unit. This unit builds on the idea of supply, which was introduced in the previous unit, and explores in more detail what drives the decisions that firms make. Thinking like a firm may be challenging for students, who are more used to acting as consumers in their everyday lives. Drawing connections to students’ own experiences and carrying out classroom simulations can help bring these concepts to life. Reminding students of the ways in which the behavior of firms is consistent with the ideas of cost-benefit analysis and marginal decision-making addressed in the first unit of the course may also be helpful in elucidating these concepts.

**Topics**

1. 3.1 The Production Function
2. 3.2 Short-Run Production Costs
3. 3.3 Long-Run Production Costs
4. 3.4 Types of Profit
5. 3.5 Profit Maximization
6. 3.6 Firms’ Short-Run Decisions to Produce and Long-Run Decisions to Enter or Exit a Market
7. 3.7 Perfect Competition
8. **Imperfect Competition**

* In the real world, firms rarely operate in perfectly competitive markets. In this unit, students will encounter the ways in which imperfectly competitive markets depart from the model of perfect competition introduced in Unit 3. Students will continue to build on their understanding of what it means for a market to be efficient or inefficient as they consider the welfare implications of imperfect markets. In the context of learning about oligopoly behavior, students will be introduced to the field of game theory as an approach to studying strategic decision making.

**Topics**

1. 4.1 Introduction to Imperfectly Competitive Markets
2. 4.2 Monopoly
3. 4.3 Price Discrimination
4. 4.4 Monopolistic Competition
5. 4.5 Oligopoly and Game Theory
6. **Factor Markets**

* By this point in the course, students are familiar with how product markets operate and what drives firm decision making. In this unit, students will apply many of the concepts they learned previously but now in the context of factor markets. Like with product markets, the laws of supply and demand apply to factor markets with an upward-sloping supply curve and a downward-sloping demand curve. In factor markets, firms hire additional resources up to the point at which the resource’s marginal revenue product is equal to its marginal resource cost. This decision is another application of the idea first introduced in Unit 1 of making an optimal choice by equating marginal benefit with marginal cost and firms’ decisions to maximize profits where marginal revenue equals marginal cost.

**Topics**

1. 5.1 Introduction to Factor Markets
2. 5.2 Changes in Factor Demand and Factor Supply
3. 5.3 Profit-Maximizing Behavior in Perfectly Competitive Factor Markets
4. 5.4 Monopsonistic Markets
5. **Market Failure and the Role of Government**

* This unit prepares students to understand the theoretical arguments for and against government intervention in markets and therefore has important public policy applications. Students will examine the conditions under which markets may fail and the effectiveness of government policies that are designed to correct market failures. In exploring the idea of market failures and government interventions to correct them, students will build on their understanding of efficiency and what it means for a firm to produce the socially optimal quantity or not. Students will also learn about how inequality is measured and the sources of income and wealth inequality.
* **Topics**

1. 6.1 Socially Efficient and Inefficient Market Outcomes
2. 6.2 Externalities
3. 6.3 Public and Private Goods
4. 6.4 The Effects of Government Intervention in Different Market Structures
5. 6.5 Inequality

**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

|  |  |
| --- | --- |
| **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 MC is worth 2/3 of your final test grade. | 55% |
| Minor:   * Assessments of standards within a unit. There 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**

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

|  |  |
| --- | --- |
| **Be Prepared** | **Donations** |
| * Laptop * 3 ring binder or Notebook * #2 pencils * Pens (black and blue) * 4 Function 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.