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**Course Description for AP-Advanced Placement Economics (37470)**

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**DEPARTMENT:** Social Science

**GRADE:** 12

**LENGTH:** One semester

**CREDITS:** Five (5)

**PREREQUISITE:** A semester grade of “A” in U.S. History A or a grade of “B” or better in Honors U.S. History, plus teacher recommendation.

**COURSE DESCRIPTION:** A course of study based on the curriculum guidelines established to satisfy the requirements for Advanced Placement Examination in Microeconomics as well as the state graduation requirement. Students will be encouraged to take the Advance Placement examination in Microeconomics. This course will earn a weighted grade point for University of California credit based on the scale of A=5, B=4, C=3. Course and test descriptions are available upon request.

**EXIT CRITERIA:** By the end of the year, students are expected to apply their knowledge and problem solving skills to:

**The Goal of Knowledge and Cultural Understanding**

**1. Historical and Cultural Literacy**

- a. Students will analyze the historical development and current operation of the market economy in the United States.
- b. Students will classify historical development and contemporary roles of labor, agriculture, and business organizations.
- c. Students will contrast major contributions of outstanding economists such as Adam Smith, John Keynes, and Milton Friedman.
- d. Students will contrast the factors that have contributed to economic growth in the United States.
- e. Students will analyze the impact of the economic system on persons of different backgrounds.
- f. Students will understand the role of economics plays in American culture.

**2. Economic Literacy**

- a. Students will contrast differences and similarities among economic systems, contemporary economic issues, and problems faced by all societies.
- b. Students will distinguish how unlimited wants and the scarcity of resources affect consumers, producers, and government.

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- c. Students will comprehend the nature and functions of product markets, which will include the interaction of market supply and demand, the theory of consumer choice and the supply side of the product market.
- d. Students will analyze the factors of production and their interrelationships with the concept of supply and demand.
- e. Students will assess and evaluate the role of government in its goal to create efficiency and equity in an economic system.

### **3. Sociopolitical and Ethical Literacy**

- a. Students will assess the development and operations of the government's monetary, taxation and regulatory policies, and the basic relationships between government and the exogamy in the United States.
- b. Students will develop awareness for the need of ethical behavior in economic activities.

### **The Goal of Skills Attainment and Social Participation**

#### **1. Social Participation, Critical Thinking and Basic Study Skills**

- a. Students will develop personal and group interaction skills.
- b. Students will define and clarify problems in order to resolve conflicts and draw conclusions.
- c. Students will develop skills involved in obtaining information
- d. Students will organize and express ideas clearly in writing and speaking.
- e. Students will develop and utilize analytical skills
- f. Students will compile an assessment portfolio that relates to the readings, class discussions, examinations, essays, and projects, which will be, based on Advanced Placement criteria for test preparation.

#### **GRADING CRITERIA:**

<u>Activity</u>	<u>Percentages</u>
Tests/Quizzes	40%
Class Participation	10%
Homework	20%
Required Portfolio	30%

(Portfolio will include directed research assignments and examples of document based essay assignments.)

#### **TEXTBOOK:**

Title:	<b><u>Economics 14<sup>th</sup> Edition</u></b>
Author:	Campbell R. McConnell/Stanley L. Brue
Publisher:	Glencoe/Macmillan/McGraw-Hill
Copyright:	1999

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**This course will incorporate extensive use of primary, secondary and tertiary sources which will include the following:**

**A Monetary History of the U.S. 1867-1960,** Friedman, Schwartz

**Animal Farm,** Orwell

**An Inquiry into the Nature and Causes of the Wealth of Nations,**

Smith

**Communist Manifesto,** Marx, Engels

**Grapes of Wrath,** Steinbeck

**The American Way of Dept.,** Friedrich

**The General Theory of Employment, Interest, and Money,** Keynes

**The Jungle,** Lewis

**The Octopus,** Norris

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