

# AP Economics



## Lennard Mission Statement

"As a united and diverse community, we will provide all students with modern skills that will prepare them for success."

## Lennard Vision Statement

"Guiding graduates to a life of learning"

## Mr. Caggia's Mission Statement

"To increase the achievement of all students by providing content and standards based learning that will also translate to real-world application and productive citizenship for the common good."

## Supply List

Binder (1.5")  
Loose Leaf Paper  
Pen & Pencil  
Highlighter(s)  
Four-Function Calculator

## Contact Information

Remind: @APEconS23  
twitter: @caggiasocstud  
twitter for AP Econ: @caggiaEcon  
instagram: @caggiasocialstudies  
email: matthew.caggia@hcps.net  
visit: caggiasocialstudies.com

## AP Expectations

The AP Exam is on May 4, just 74 school days away, and everyone is required to take the AP exam. The following things are expected of you:

### Homework:

- complete the nightly homework
- bring any questions you may have about the homework
- be prepared to use the information covered in the homework

### Attendance:

- present in class everyday
- focus on the task at hand - minimize distractions but not using your phone

### Canvas:

- keep up with announcements
- keep track of your grade

### AP Classroom:

- log in regularly
- utilize the resources provided to supplement what you have been assigned

While I agree that extra curricular activities (employment, sports, clubs, community activities) are important for the whole of the individual, the law does not require you to participate in any of those, but it DOES require academics.

## Course Description

### From The College Board:

"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."

## Prerequisites

There are no prerequisites for AP Macroeconomics. Students should be able to read a college-level textbook and possess basic mathematics and graphing skills. Four-function calculators are permitted for use at the AP Exam.

## Course Overview

### Unit 1: Basic Economic Concepts

5-10% of Exam

- Scarcity
- Opportunity Cost and the Production Possibilities Curve (PPC)
- Comparative Advantage and Gains from Trade
- Demand, Supply
- Market Equilibrium
- Disequilibrium
- Changes in Equilibrium

### Unit 2: Economic Indicators and the Business Cycle

12-17% of Exam

- The Circular Flow and GDP
- Limitations of GDP
- Unemployment
- Price Indices and Inflation
- Costs of Inflation
- Real v. Nominal GDP
- Business Cycle

### Unit 3: National Income and Price Determination

17-27%

- Aggregate Demand
- Multipliers
- Short-Run Aggregate Supply (SRAS)
- Long-Run Aggregate Supply (LRAS)
- Equilibrium in the Aggregate Demand-Aggregate Supply (AD-AS) Model
- Changes in the AD-AS Model in the Short Run
- Long-Run Self-Adjustment
- Fiscal Policy
- Automatic Stabilizers

### Unit 4: Financial Sector

18-23% of Exam

- Financial Assets
- Nominal v. Real Interest Rates
- Definition, Measurement, and Functions of Money
- Banking and the Expansion of Money
- The Money Market
- Monetary Policy
- The Loanable Funds Market

### Unit 5: Long-Run Consequences of Stabilization Policies

20-30% of Exam

- Fiscal and Monetary Policy Actions in the Short Run
- The Phillips Curve
- Money Growth and Inflation
- Government Deficits and the National Debt
- Crowding Out
- Economic Growth
- Public Policy and Economic Growth

### Unit 6: Open Economy - International Trade and Finance

10-13% of Exam

- Balance of Payments Accounts
- Exchange Rates
- The Foreign Exchange Market
- Effect of Changes in Policies and Economic Conditions on the Foreign Exchange Market
- Changes in the Foreign Exchange Market and Net Exports
- Real Interest Rates and International Capital Flows

## About Mr. C

My name is Mr. Caggia and I am proud to be a Longhorn. This is my second year at Lennard but is my 27th year teaching Social Studies. Originally from New York, I grew up on Long Island. I decided to pursue a career in education while in college studying history. I earned my Bachelors of Arts in History from the State University of New York (SUNY) at Buffalo (Go Bulls!) and my Masters of Science in Secondary Education from the City University of New York (CUNY) - Queens College. After earning my Masters, I moved to North Carolina and began teaching in Raleigh where I taught for 22 years. I moved to the Tampa area after getting married and began teaching in Hillsborough County at Leto High School in 2018-19 and Spoto High School 2019-20. And, since 2020, I have been a Longhorn.

I look forward to growing as an educator and helping you grow as a person and a student!