

**FREEHOLD REGIONAL HIGH SCHOOL DISTRICT**

**OFFICE OF CURRICULUM AND INSTRUCTION**

**SOCIAL STUDIES DEPARTMENT**

# **AP MICROECONOMICS**

Grade Level: 10-12

Credits: 2.5

**BOARD OF EDUCATION ADOPTION DATE:**

**AUGUST 22, 2011**

[SUPPORTING RESOURCES AVAILABLE IN DISTRICT RESOURCE SHARING](#)

APPENDIX A: ACCOMMODATIONS AND MODIFICATIONS

APPENDIX B: ASSESSMENT EVIDENCE

APPENDIX C: INTERDISCIPLINARY CONNECTIONS

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# AP Microeconomics - Introduction

## Introduction

## Course Philosophy

The advanced placement microeconomics curriculum provides opportunities for the development of higher cognitive skills such as analysis, synthesis, application, evaluation, and decision making. Through this development, the intellectual process shall be improved and knowledge of the contact area enhanced. Instructional activities and evaluative methods will center on analytical and critical thinking skills.

This course is a semester review of major economic concepts that will prepare the student for the AP exam in May. This course emphasizes the application of economic principles and theories applied to the individual consumer, the individual worker, as well as the individual firm. The class will have frequent opportunities to generate solutions to real and hypothetical economic problems. The class will employ written and oral discourse supported by graphical analysis in order to illustrate the logic of our conclusions.

Students will engage in discussions of the essential questions and use multimedia applications provided by the book. Staff will also utilize multimedia presentations and direct instruction on key topics to enhance student understanding

## Course Description

Microeconomics looks at specific economic units. At this level of analysis, the students will observe the details of an economic unit, or very small segment of the economy, under the figurative microscope. In microeconomics, we talk of an individual industry, firm, or household. We measure the price of a specific product, the number of workers employed by a single firm, the revenue or income of a particular firm, or household, or the expenditures of a specific firm, government entity, or family. In microeconomics, we examine the trees, not the forest.

## Course Map and Proficiencies/Pacing

### Course Map

Relevant Standards	Enduring Understandings	Essential Questions	Assessments		
			Diagnostic	Formative	Summative
9.1.12.A.1 9.4.12.A.5, 19, 23, 47 9.4.12.B.2  6.1.12.c.11.a 6.1.12.c.6.b  LA.11-12.RH.11-12.2 LA.11-12.RH.11-12.4 LA.11-12.RH.11-12.7	Consumer behavior changes when the price of a good or service changes, when income changes, or in general when marginal benefits and costs changes.	How do we measure how much consumers alter their purchases in response to a price change?  Why are measures of elasticity important?  How do we measure how much producers respond to a price change?	Chapter pre-reading  Anticipatory set  Oral questions  Discussions  Note-taking  Chapter outlining  Exploratory questions	Daily checks for understanding  Multimedia presentations  Online research  Current events  Quizzes  Homework assignments	Chapter tests  Unit test  Unit project
9.1.12.C, E 9.2.12.A.3, 7, 8 9.3.12.C.2, 8, 20 9.4.12.A.23, 25  6.1.12.c.11.a  LA.11-12.RH.11-12.2 LA.11-12.RH.11-12.4 LA.11-12.RH.11-12.7	The profit maximizing firm uses resources in a most efficient manner in order to maximize profits.	What is the law of diminishing marginal returns?  What is the relationship between costs and output in the short run and long run?  What is the role of economic profit in allocating resources?  How do economists and accountants measure profit differently?	Chapter pre-reading  Anticipatory set  Oral questions  Discussions  Note-taking  Chapter outlining  Exploratory questions	Daily checks for understanding  Multimedia presentations  Online research  Current events  Quizzes  Homework assignments	Chapter tests  Unit test  Unit project

<p>9.1.12.C.5  9.1.112.E.4  9.1.12.F.2  9.2.12.B.4  9.2.12.D.5  6.1.12.C.9.C  6.1.12.C.5.A  LA.11-12.RH.11-12.2  LA.11-12.RH.11-12.4  LA.11-12.RH.11-12.7</p>	<p>A firm may sell its product in the following market structures: perfect competition, monopoly, monopolistic competition and oligopoly.</p>	<p>What is a market structure?   What are the characteristics of each market structure?   How are the profits and losses determined in each market structure?   Do businesses fit perfectly into each market structure?</p>	<p>Chapter pre-reading   Anticipatory set   Oral questions   Discussions   Note-taking   Chapter outlining   Exploratory questions</p>	<p>Daily checks for understanding   Multimedia presentations   Online research   Current events   Quizzes   Homework assignments</p>	<p>Chapter tests   Unit test   Unit project</p>
<p>9.1.12.A.1, 2  9.2.12.B.4  9.2.12.F.4  9.3.12.C.8, 10  9.4.12.B.2, 10  6.1.12.C.14.B  LA.11-12.RH.11-12.2  LA.11-12.RH.11-12.4  LA.11-12.RH.11-12.7</p>	<p>The two main approaches the government uses to intervene in the activities are through antitrust policy and regulation.</p>	<p>What is antitrust legislation and how is it enforced?   What is the difference between economic regulation and social regulation?   Why and when does the government intervene in business activity?</p>	<p>Chapter pre-reading   Anticipatory set   Oral questions   Discussions   Note-taking   Chapter outlining   Exploratory questions</p>	<p>Daily checks for understanding   Multimedia presentations   Online research   Current events   Quizzes   Homework assignments</p>	<p>Chapter tests   Unit test   Unit project</p>
<p>9.12.C.5  9.2.12.A.3, 7, 8  9.3.12.C.8, 10, 20  9.4.12.A.15,16, 17, 19, 23  9.3.12.C.8, 20  9.4.12.B.2, 10  6.1.12.C.5.A  LA.11-12.RH.11-12.2  LA.11-12.RH.11-12.4  LA.11-12.RH.11-12.7</p>	<p>The buyers of resource are the firms who purchase them in order to make the goods and services that are demanded.</p>	<p>Who are the buyers and sellers of resources?   How are resources prices determined?   How does a firm allocate its expenditures among the various resources?</p>	<p>Chapter pre-reading   Anticipatory Set   Oral Questions   Discussions   Note-taking   Chapter Outlining   Exploratory Questions</p>	<p>Daily checks for understanding   Multimedia presentations   Online research   Current events   Quizzes   Homework assignments</p>	<p>Chapter tests   Unit test   Unit project</p>

9.1.12.A.1, 2 9.1.12.C.5 9.1.12.F.2 9.2.12.F.4 9.3.12.C.8, 20 9.4.12.C.55 6.1.12.C.14.C LA.11-12.RH.11-12.2 LA.11-12.RH.11-12.4 LA.11-12.RH.11-12.7	In every society different people own different resources and differently valued resources. This means that incomes vary from person to person.	Are incomes distributed equally in the United States?  How is poverty measured?  Do government programs intend to reduce poverty to benefit the poor?  What are the determinants of poverty?	Chapter pre-reading  Anticipatory set  Oral questions  Discussions  Note-taking  Chapter outlining  Exploratory questions	Daily checks for understanding  Multimedia presentations  Online research  Current events  Quizzes  Homework assignments	Chapter tests  Unit test  Unit project
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## Proficiencies and Pacing

Unit Title	Unit Understanding(s) and Goal(s)	Recommended Duration
Unit 1: Elasticity: Supply and Demand	Consumer behavior changes when the price of a good or service changes, when income changes, or in general when marginal benefits and costs changes.  Students will understand how consumers behave when the price of goods and services changes, when income changes, and in general when marginal benefits or marginal costs change.	2 Weeks
Unit 2: Consumer Choice and the Cost of Doing Business	The profit maximizing firm uses resources in a most efficient manner in order to maximize profits. Students will examine how and why consumers make choices and what factors influence their choices.  Students will also be able to discuss what decisions and factors lie behind the relation between quantities supplied and price.	2 Weeks
Unit 3: Product Markets and Profit Maximization	Students analyzing the behavior of firms assume that firms can be classified into one of four market structures: perfect competition, monopoly, oligopoly, or monopolistic competitions.  Once this is determined, the students can examine the behavior of firms within it.	2 Weeks

Unit 4: Government Policy Toward Business	<p>The two main approaches the government uses to intervene in the activities of business are antitrust policy and regulation.</p> <p>Students will demonstrate an understanding that businesses should compete (fairly) and that there exists certain guidelines of expected types of behavior.</p>	2 Weeks
Unit 5: Resource Markets	<p>There are three general classes of resources, and thus three resource markets: land, labor, and capital. The students will be able to compare and contrast the product markets to the resource markets.</p>	3 Weeks
Unit 6: Income Distribution, Poverty, and Government Policy	<p>In a market system, incomes are distributed according to ownership of resources.</p> <p>Students will gain a better understanding that one consequence of a market system is that incomes are distributed unequally.</p>	2 Weeks

# AP Microeconomics - Unit 01

## Unit Plan

### Enduring Understandings:

Consumer behavior changes when the price of a good or service changes, when income changes, or in general when marginal benefits and marginal costs change.

### Essential Questions:

How do we measure how much consumers alter their purchases in response to a price change?

Why are measures of elasticity important?

How do we measure how much producers respond to a price change?

### Unit Goals:

Students will understand how consumers behave when the price of goods and services changes, when income changes, or in general, when marginal benefits and marginal costs change.

**Recommended Duration:** 2 weeks

**NJCCCS:** 8.1 A1, 9.2 A1-5; B1-3; C1-2; D1-5

Guiding/Topical Questions	Content/Themes/Skills	Resources and Materials	Suggested Strategies	Suggested Assessments
What is the definition of elasticity and what formulas are used to determine a product's elasticity?	<p>Define elasticity of demand</p> <p>Write and explain the simple formula for price elasticity</p> <p>Draw a demand curve and label the elastic, unit elastic, and inelastic regions</p> <p>Cite the reason why the arc elasticity formula is used and explain how the measure is obtained</p>	<p>Current textbook</p> <p>Teacher generated hand-outs</p> <p>Multimedia presentations</p> <p>AP Microeconomics student activities (John Morton)</p> <p>Capstone Activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive white board</p> <p>Moodle</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussion</p> <p>Cooperative structures</p> <p>Video viewing w/discussion questions</p> <p>Use of the internet for research</p> <p>Interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes (Paper and/or Moodle)</p> <p>Unit tests</p> <p>Interactive graphing activities defining elasticity</p>

<p>How does a business determine whether to increase or decrease the price of a product?</p>	<p>Discuss how elasticity would be used to determine whether total revenue would be greater or less</p>	<p>Current textbook Teacher generated hand-outs Multimedia presentations AP Microeconomics student activities (John Morton) Capstone activities Videos (Paul Solomon, Timothy Taylor, Economics USA) Interactive white board Moodle</p>	<p>Direct instruction Multimedia presentation Class discussion Cooperative structures Video viewing w/discussion questions Use of the internet for research Interactive graphing Moodle discussion groups</p>	<p>Chapter tests Quizzes (Paper and/or Moodle) Unit tests Cooperative learning activity calculating elasticity and total revenue</p>
<p>Under what conditions would price discrimination be used?</p>	<p>Identify conditions that must exist for price discrimination to be used Discuss why senior citizens or children receive price discount</p>	<p>Current textbook Teacher generated hand-outs Multimedia presentations AP Microeconomics student activities (John Morton) Capstone Activities Videos (Paul Solomon, Timothy Taylor, Economics USA) Interactive white board Moodle</p>	<p>Direct instruction multi-media presentation Class discussion Cooperative structures Video viewing w/discussion questions Use of the internet for research Interactive graphing Moodle discussion groups</p>	<p>Chapter tests Quizzes (Paper and/or Moodle) Unit tests Cooperative learning activity where the class measures the difference between the price of a matinee Broadway play verses a prime time showing</p>
<p>What determines whether consumers alter their purchases a little or a lot in response to a</p>	<p>Calculate and explain cross-price elasticity of demand and calculate and explain income elasticity of demand How do we measure how much</p>	<p>Current textbook Teacher generated hand-outs Multimedia presentations</p>	<p>Direct instruction Multimedia presentation Class discussion</p>	<p>Chapter tests Quizzes (Paper and/or Moodle) Unit tests</p>

price change?	changes in income, changes in the price of related goods, or changes in advertising affect consumer purchases?	AP Microeconomics student activities (John Morton) Capstone activities Videos (Paul Solomon, Timothy Taylor, Economics USA) Interactive white board Moodle	Cooperative structures Video viewing w/discussion questions Use of the internet for research Interactive graphing Moodle discussion groups	Cooperative learning activity where the class measures their demand to the change in the price of a back to school clothes sale verses a car sale
How do we measure how producers respond to a price change?	How do we measure how much producers respond to a price change? Explain formula used for elasticity of supply Discuss what factors determine elasticity of supply Define price incidence	Current textbook Teacher generated hand-outs Multimedia presentations AP Microeconomics student activities (John Morton) Capstone activities Videos (Paul Solomon, Timothy Taylor, Economics USA) Interactive white board Moodle	Direct instruction Multimedia presentation Class discussion Cooperative structures Video viewing w/discussion questions Use of the internet for research Interactive graphing Moodle Discussion groups	Chapter tests Quizzes (Paper and/or Moodle) Unit tests

SOC.9-12.6.1.12.C.6.b

Determine how supply and demand influenced price and output during the Industrial Revolution.

SOC.9-12.6.1.12.C.11.a

Apply opportunity cost and trade-offs to evaluate the shift in economic resources from the production of domestic to military goods during World War II, and analyze the impact of the post-war shift back to domestic production.

LA.11-12.RH.11-12.2

Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.

LA.11-12.RH.11-12.4

Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines faction in Federalist No. 10).

LA.11-12.RH.11-12.7

Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

## Differentiation

A wide variety of assessments and strategies complement the individual learning experience. Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods.

## Technology

Students will be encouraged throughout the course to use technology to access media resources to support our discussion within class. In addition, various technological strategies will be used to implement lesson plans and assess student performance.

## College and Workplace Readiness

The entire course develops the student's analytical and critical thinking skills. This, along with certain writing skills, provides the students with opportunities to analyze complex societal problems which will be the foundation for future academic or professional study. At the conclusion of this course the students will also have the opportunity to take an advanced placement exam which could result in earning three college credits. This course sets the foundation for intermediate economic classes that the students may take in college.

# AP Microeconomics - Unit 02

## Unit Plan

### Enduring Understandings:

The profit maximizing firm uses resources in a most efficient manner in order to maximize profits.

### Essential Questions:

What is the law of diminishing marginal returns?

What is the relationship between costs and output in the short and long run?

What is the role of economic profit in allocating resources?

How do economists and accountants measure profit differently?

### Unit Goals:

Students will examine how and why consumers make choices and what factors influence their choices. Students will also be able to discuss what decisions and factors that lie behind the relationship between quantities and supplied and price.

**Duration of Unit:** 2 weeks

**NJCCCS:** 9.1.12.C, E; 9.2.12.A.3, 7, 8; 9.3.12.C.2, 8, 20; 9.4.12.A.23, 25

Guiding/Topical Questions	Content/Themes/Skills	Resources and Materials	Suggested Strategies	Suggested Assessments
What is meant by diminishing marginal utility and consumer equilibrium?	<p>Explain the law of diminishing marginal utility</p> <p>Define and cite examples of diminishing marginal returns</p> <p>Discuss how to determine if the consumer maximized purchases</p>	<p>Current textbook</p> <p>Teacher generated hand-outs</p> <p>Multimedia presentations</p> <p>AP Economics student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive white board</p> <p>Moodle</p>	<p>Direct instructions</p> <p>Multimedia presentation</p> <p>Cooperative structures</p> <p>Video viewing w/discussion questions</p> <p>Use of the internet for research</p> <p>Interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes (Paper and/or Moodle)</p> <p>Unit test</p> <p>Students will watch a video of Man vs. Food and explain how it demonstrates diminishing marginal utility</p>

<p>Why does the demand curve slope downward?</p> <p>What part of the curve represents consumer and producer supplies?</p>	<p>Explain how substitution, income, and diminishing marginal utility shape the demand curve</p> <p>Draw a supply and demand graph and shade in consumer and producer surplus</p>	<p>Current textbook</p> <p>Teacher generated hand-outs</p> <p>Multimedia presentations</p> <p>AP Economics student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive whiteboard</p> <p>Moodle</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video viewing w/discussion questions</p> <p>Use of the internet for research</p> <p>Interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes (Paper and/or Moodle)</p> <p>Unit test</p> <p>Students will graph where consumer and producer surplus intersect</p>
<p>Why are the long-run average cost curve u-shaped and the output curves hump-shaped?</p>	<p>Draw and label the ATC, AVC, and MC</p> <p>Draw and label the APP, MPP, and TPP</p> <p>Explain the law of diminishing marginal returns</p>	<p>Current textbook</p> <p>Teacher generated hand-outs</p> <p>Multimedia presentations</p> <p>AP Economics student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive white board</p> <p>Moodle</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video viewing w/discussion questions</p> <p>Use of the internet for research</p> <p>Interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes (Paper and/or Moodle)</p> <p>Unit test</p> <p>Cooperative structures utilized to draw and label the ATC, AVC and MC given specific data</p>

<p>Why is the long-run average cost curve u-shaped?</p>	<p>Explain economies of scale, constant returns to scale, and diseconomies of scale</p> <p>Explain when and why you would operate at the minimum efficient scale</p>	<p>Current textbook</p> <p>Teacher generated handouts</p> <p>Multimedia presentations</p> <p>AP Economics student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive white board</p> <p>Moodle</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video viewing w/discussion questions</p> <p>Use of the internet for research</p> <p>Interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes(Paper and/or Moodle)</p> <p>Unit test</p>
<p>What is the difference between accounting and economic profit?</p>	<p>Compare and contrast accounting versus economic profit</p> <p>Discuss what determines whether a business continues to operate in the short-run and long-run</p>	<p>Current textbook</p> <p>Teacher generated hand-outs</p> <p>Multimedia presentations</p> <p>AP Economics student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive white board</p> <p>Moodle</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video viewing w/discussion questions</p> <p>Use of the internet for research</p> <p>Interactive graphing</p>	<p>Chapter tests</p> <p>Quizzes (Paper and/or Moodle)</p> <p>Unit test</p> <p>Cooperative learning groups will determine whether several businesses will continue to operate or shut down given specific costs</p>

SOC.9-12.6.1.12.C.11.a	Apply opportunity cost and trade-offs to evaluate the shift in economic resources from the production of domestic to military goods during World War II, and analyze the impact of the post-war shift back to domestic production.
LA.11-12.RH.11-12.2	Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.
LA.11-12.RH.11-12.4	Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines faction in Federalist No. 10).
LA.11-12.RH.11-12.7	Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

## Differentiation

A wide variety of assessments and strategies complement the individual learning experience. Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods.

## Technology

Students will be encouraged throughout the course to use technology to access media resources to support our discussion within class. In addition, various technological strategies will be used to implement lesson plans and assess student performance.

## College and Workplace Readiness

The entire course develops the student's analytical and critical thinking skills. This, along with certain writing skills, provides the students with opportunities to analyze complex societal problems which will be the foundation for future academic or professional study. At the conclusion of this course the students will also have the opportunity to take an advanced placement exam which could result in earning three college credits. This course sets the foundation for intermediate economic classes that the students may take in college.

# AP Microeconomics - Unit 03

## Unit Plan

### Enduring Understanding:

A firm may sell its product in the following market structures: perfect competition, monopoly, monopolistic competition, or oligopoly.

### Essential Questions:

What is a market structure?

What are characteristics of each market structure?

How are profits and losses determined in each market structure?

Do businesses fit perfectly into each market structure?

### Unit Goal:

Students analyzing the behavior of firms assume that firms can be classified into one of four market structures: perfect competition, monopoly, oligopoly, or monopolistic competition.

**Duration of Unit:** 6 weeks

**NJCCCS:** 9.1.12.C.5; 9.1.12.E.4; 9.1.12.F.2; 9.2.12.B.4; 9.2.12.D.5

Guiding/Topical Questions	Content/Themes/Skills	Resources and Materials	Suggested Strategies	Suggested Assessments
What are the four product markets?	List and define the four product market structures	Current textbook Teacher generated hand-outs Multi-media presentations AP Economics student activities (John Morton) Capstone activities Videos (Paul Solomon, Timothy Taylor, Economics USA) Interactive white board Moodle	Direct instruction Multimedia presentation Class discussions Cooperative structures Video viewing w/discussion questions Use of internet for research Interactive graphing Moodle discussion groups	Chapter tests Quizzes (Paper and/or Moodle) Unit tests Cooperative learning activity where students will list the characteristics of a market structure. The class will then combine all 4 market structures and discuss similarities and differences between the four market structures

<p>How does each market structure maximize profits in the short and long-run?</p>	<p>Graph each market structure and label price, output, and profit</p>	<p>Current textbook</p> <p>Teacher generated hand-outs</p> <p>Multi-media presentations</p> <p>AP Economics student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video viewing w/discussion questions</p> <p>Use of internet for research</p> <p>Interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes (Paper and/or Moodle)</p> <p>Unit tests</p> <p>Students will graph where price, output and profit in a particular market structure in cooperative learning groups and then they will graph their results and we will discuss where price, profit, output, and profit occur in each market structure</p>
<p>What is the significance of the relationship between marginal revenue and demand?</p>	<p>Explain why both perfect competition and monopolistic competition earn zero economic profit in the long-run</p> <p>Discuss and give examples as to why MR is equal to demand for perfect competition</p> <p>Discuss and give examples as to why MR is less than demand for monopoly, monopolistic competition and oligopoly</p>	<p>Current textbook</p> <p>Teacher generated hand-outs</p> <p>Multi-media presentations</p> <p>AP Economics student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video viewing w/discussion questions</p> <p>Use of internet for research</p> <p>Interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes (Paper and/or Moodle)</p> <p>Unit tests</p>

Which market structures advertise, and why?	<p>Compare and contrast perfect competitions and monopoly's price and output</p> <p>Label and explain the deadweight loss area</p> <p>Explain up to what point a firm will advertise and what is the result of advertising</p> <p>Explain the difference between a standard and a differentiated product</p>	<p>Current textbook</p> <p>Teacher generated hand-outs</p> <p>Multi-media presentations</p> <p>AP Economics student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video viewing w/discussion questions</p> <p>Use of internet for research</p> <p>Interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes (Paper and/or Moodle)</p> <p>Unit tests</p> <p>Students will examine prime time network advertising prices from <a href="http://www.adage.com">www.adage.com</a>. What shows are the most expensive? Why are they so expensive? Where would you want to advertise if you had 5 million dollars to spend? What is the risk/reward in advertising?</p>
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- SOC.9-12.6.1.12.C.5.a Analyze the economic practices of various business organizations (i.e., corporations and monopolies) regarding the production and marketing of goods, and explain the positive or negative impact of these practices on the nation and on individuals.
- SOC.9-12.6.1.12.C.9.c Explain the interdependence of various parts of a market economy.
- LA.11-12.RH.11-12.2 Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.
- LA.11-12.RH.11-12.4 Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines faction in Federalist No. 10).
- LA.11-12.RH.11-12.7 Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

A wide variety of assessments and strategies complement the individual learning experience. Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods.

## Technology

Students will be encouraged throughout the course to use technology to access media resources to support our discussion within class. In addition, various technological strategies will be used to implement lesson plans and assess student performance.

## College and Workplace Readiness

The entire course develops the student's analytical and critical thinking skills. This, along with certain writing skills, provides the students with opportunities to analyze complex societal problems which will be the foundation for future academic or professional study. At the conclusion of this course the students will also have the opportunity to take an advanced placement exam which could result in earning three college credits. This course sets the foundation for intermediate economic classes that the students may take in college.

# AP Microeconomics - Unit 04

## Unit Plan

### Enduring Understanding:

The two main approaches the government uses to intervene in the activities are through antitrust policy and regulation.

### Essential Questions:

What is antitrust legislation and how is it enforced?

What is the difference between economic regulation and social regulation?

Why and when does the government intervene in business activity?

### Unit Goals:

Students will demonstrate an understanding that businesses should compete “fairly” and that there exists certain guidelines of accepted types of behavior.

**Duration of Unit:** 2 weeks

**NJCCCS:** 8.1 A1, 9.2 A1-5; B1-3; C1-2; D1-5

Guiding/Topical Questions	Content/Themes/Skills	Resources and Materials	Suggested Strategies	Suggested Assessments
What laws limit the creation and behavior of trusts?	<p>Discuss the intended purpose of the Sherman Antitrust Act, Clayton Antitrust Act, and The Federal Trade Commission Act</p> <p>Explain both the rule of reason and per se rule, and give examples of when they have been used</p>	<p>Current textbook</p> <p>Teacher generated hand-outs</p> <p>Multimedia presentations</p> <p>AP Economics Student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive whiteboard</p> <p>Moodle</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video viewing w/discussion questions</p> <p>Use of the internet for research</p> <p>Interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes (Paper and/or Moodle)</p> <p>Unit test</p> <p>Students will examine the antitrust suit vs. Microsoft. They will research facts and then answer several questions regarding Microsoft and monopolies</p>

<p>How is the Herfindahl Index used?</p>	<p>Discuss the significance of market concentration</p> <p>Explain how the Herfindahl Index is used as a measure of concentration</p>	<p>Current textbook</p> <p>Teacher generated hand-outs</p> <p>Multimedia presentations</p> <p>AP Economics Student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive white board</p> <p>Moodle</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video viewing w/discussion questions</p> <p>Use of the internet for research</p> <p>Interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes (Paper and/or Moodle)</p> <p>Unit test</p> <p>In cooperative structures students will determine the industry concentration for several prevalent industries</p>
<p>What is the difference between the socially optimal and fair rate of return regulations?</p>	<p>Define socially optimal and fair rate of return regulation</p> <p>Draw a graph of a monopoly and indicate where the socially optimal level and fair rate of return level would be</p> <p>Compare and contrast economic regulation and social regulation</p>	<p>Current textbook</p> <p>Teacher generated hand-outs</p> <p>Multimedia presentations</p> <p>AP Economics Student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive white board</p> <p>Moodle</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video viewing w/discussion questions</p> <p>Use of the internet for research</p> <p>Interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes (Paper and/or Moodle)</p> <p>Unit test</p> <p>In cooperative structures students will draw a graph of a monopoly and indicate where the socially optimal level and fair rate of return are located. The class will then discuss each group's findings and discuss the difference between economic regulation and social regulation like taxation and welfare.</p>

<p>Is the government the best way to solve market failure problems?</p>	<p>Define and give examples of both positive and negative externalities</p> <p>Discuss solutions to the externality problem</p> <p>Explain the principle of mutual exclusivity and free rider concepts associated with public goods</p> <p>Discuss solutions to public good problems</p> <p>Discuss adverse selection and moral hazard and cite examples of each</p>	<p>Current textbook</p> <p>Teacher generated hand-outs</p> <p>Multimedia Presentations</p> <p>AP Economics Student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive white board</p> <p>Moodle</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video viewing w/discussion questions</p> <p>Use of the internet for research</p> <p>Interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes (Paper and/or Moodle)</p> <p>Unit test</p> <p>In cooperative structures students will discuss solutions to several externalities: pollution, traffic, etc. Then come together as a class and discuss the solutions and the free rider problem that may be associated with it.</p>
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SOC.9- Judge to what extent government should intervene at the local, state, and national levels on issues related to the economy.

12.6.1.12.C.14.b

LA.11-12.RH.11- Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.

12.2 Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines faction in Federalist No. 10).

LA.11-12.RH.11- Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

12.4

12.7

## Differentiation

A wide variety of assessments and strategies complement the individual learning experience. Students with individual learning styles can be assisted through adjustments in assessment standards, one-to-one teacher support, additional testing time, and use of visual and auditory teaching methods.

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# AP Microeconomics - Unit 05

## Unit Plan

### Enduring Understanding:

The buyers of resources are the firms who purchase them in order to make the goods and services that are demanded.

### Essential Questions:

Who are the buyers and sellers of resources?

How are resource prices determined?

How does a firm allocate its expenditures among the various resources?

### Unit Goal:

The students will be able to compare and contrast the product market to the resource market.

**Duration of Unit:** 3 weeks

**NJCCCS:** 8.1 A1, 9.2 A1-5; B1-3; C1-2; D1-5

Guiding/Topical Questions	Content/Themes/Skills	Resources and Materials	Suggested Strategies	Suggested Assessments
What is the difference between a competitive and monopolistic labor market?	<p>Define and give examples of a competitive labor market and monopolistic labor market</p> <p>Graph both competitive and monopolistic labor market, and explain how a minimum wage would affect both</p> <p>Define and calculate MRP and MFC</p> <p>Explain the way the firm will hire where <math>MRP=MFC</math></p>	<p>Current textbook</p> <p>Teacher generated hand-outs</p> <p>Multi-media presentations</p> <p>AP Economics student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive white board</p> <p>Moodle</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video viewing w/ discussion questions</p> <p>Use of the internet to research</p> <p>Interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes (Paper and/or Moodle)</p> <p>Unit test</p> <p>Students will research several companies (Nike, Dolce &amp; Gabana etc.) As to what type of labor markets are they in? Would implementing a minimum wage affect the bottom line of the company and the product price?</p>

<p>How do human capital, unionization, and discrimination affect wages?</p>	<p>Discuss how productivity leads to a greater demand for the worker</p> <p>Graph a supply curve of labor with wages and hours worked as the variables, and then explain the relationship between these two variables</p> <p>Graph a supply and demand curve for risky and non-risky jobs and by using the graph explain why one group gets paid a higher wage than the other group</p> <p>Discuss why the profit maximizing firm in theory will not discriminate</p>	<p>Current textbook Teacher generated hand-outs</p> <p>Multi-media presentations</p> <p>AP Economics student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive white board</p> <p>Moodle</p>	<p>Direct instruction Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video viewing w/ discussion questions</p> <p>Use of the internet to research</p> <p>interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests Quizzes (Paper and/or Moodle)</p> <p>Unit test</p> <p>In cooperative structures students will examine the difference in wages between employees in states with right to work laws and those without. What (if any) is the correlation with higher wages and unionization?</p>
<p>What is the difference between economic rent and transfer earnings?</p>	<p>Compare and contrast economic rent versus transfer earnings</p>	<p>Current textbook Teacher generated hand-outs</p> <p>Multi-media presentations</p> <p>AP Economics student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive white board</p> <p>Moodle</p>	<p>Direct instruction Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video viewing w/ discussion questions</p> <p>Use of the internet to research</p> <p>interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests Quizzes (Paper and/or Moodle)</p> <p>Unit test</p>

How do interest rates affect the rate of return on capital?	Calculate rate of return on investment in capital and explain the importance the interest rate has on it	<p>Current textbook</p> <p>Teacher generated hand-outs</p> <p>Multi-media presentations</p> <p>AP Economics student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive white board</p> <p>Moodle</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video viewing w/ discussion questions</p> <p>Use of the internet to research</p> <p>interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes (Paper and/or Moodle)</p> <p>Unit test</p> <p>Students will examine the current interest rate on several key items (treasury bonds, mortgages, checking accounts etc) What effect does the interest rate have on investment and return?</p>
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- SOC.9-12.6.1.12.C.5.a Analyze the economic practices of various business organizations (i.e., corporations and monopolies) regarding the production and marketing of goods, and explain the positive or negative impact of these practices on the nation and on individuals.
- LA.11-12.R.CCR.4 Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.
- LA.11-12.RH.11-12.2 Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.
- LA.11-12.RH.11-12.7 Integrate and evaluate multiple sources of information presented in diverse formats and media (e.g., visually, quantitatively, as well as in words) in order to address a question or solve a problem.

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# AP Microeconomics - Unit 06

## Unit Plan

### Enduring Understanding:

In every society, different people own different resources and differently valued resources.  
This means that incomes vary from person to person.

### Essential Questions:

Are incomes distributed equally in the United States?  
How is poverty measured?  
Do government programs intended to reduce poverty benefit the poor?  
What are the determinants of poverty?

### Unit Goal:

Students will gain a better understanding that one consequence of a market system is that incomes are distributed unequally.

**Duration of Unit:** 2 weeks

**NJCCCS:** 8.1 A1, 9.2 A1-5; B1-3; C1-2; D1-5

Guiding/Topical Questions	Content/Themes/Skills	Resources and Materials	Suggested Strategies	Suggested Assessments
What is the definition of poverty?	Define poverty and explain the trends of poverty incidence	Current textbook	Direct instruction	Chapter tests
	List and explain the determinants of poverty	Teacher generated hand-outs	Multimedia presentation	Quizzes (paper and/or Moodle)
	Discuss the differences between temporary and permanent poverty	Multimedia presentations	Class discussions	Unit test
		AP Economics student activities (John Morton)	Cooperative structures	Students will watch the Morgan Spurlock video "30 days minimum wage" and answer several questions on the meaning of poverty, and then write about how one can survive on minimum wage
		Capstone activities	Video Viewing w/discussion questions	
		Videos (Paul Solomon, Timothy Taylor, Economics USA)	Use of the internet for research	
		Interactive white board	Interactive graphing	
		Moodle	Moodle discussion groups	

<p>How do we measure income inequality?</p>	<p>Draw and explain the Lorenz Curve</p>	<p>Current Textbook</p> <p>Teacher generated hand-outs</p> <p>Multimedia presentations</p> <p>AP Economics student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive white board</p> <p>Moodle</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video Viewing w/discussion questions</p> <p>Use of the internet for research</p> <p>Interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes (paper and/or Moodle)</p> <p>Unit test</p> <p>Students will work in cooperative structures groups calculating the Gini coefficient (measuring income inequality) and then sketch the Lorenz Curve. The class will then discuss the findings</p>
<p>What are the government antipoverty policies?</p>	<p>Discuss the following transfer programs: social insurance, cash welfare or public assistance, in-kind transfers, and employment programs</p> <p>Argue the advantages and disadvantages of welfare programs</p>	<p>Current textbook</p> <p>Teacher generated hand-outs</p> <p>Multimedia presentations</p> <p>AP Economics student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive white board</p> <p>Moodle</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video Viewing w/discussion questions</p> <p>Use of the internet for research</p> <p>Interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes (paper and/or Moodle)</p> <p>Unit test</p>

<p>What are the different methods of taxation used to redistribute income?</p>	<p>Discuss and explain different methods of taxation and what part they play in income distribution</p> <p>Define negative income tax and explain what is meant by family allowance plans</p> <p>Discuss how a nation's standard of living influences the attitudes of the nation's population toward life in general</p>	<p>Current textbook</p> <p>Teacher generated hand-outs</p> <p>Multimedia presentations</p> <p>AP Economics student activities (John Morton)</p> <p>Capstone activities</p> <p>Videos (Paul Solomon, Timothy Taylor, Economics USA)</p> <p>Interactive white board</p> <p>Moodle</p>	<p>Direct instruction</p> <p>Multimedia presentation</p> <p>Class discussions</p> <p>Cooperative structures</p> <p>Video Viewing w/discussion questions</p> <p>Use of the internet for research</p> <p>Interactive graphing</p> <p>Moodle discussion groups</p>	<p>Chapter tests</p> <p>Quizzes (paper and/or Moodle)</p> <p>Unit test</p> <p>Students will complete a tax scavenger hunt from econedlink.org. Then discuss their findings and discuss how taxation is used to redistribute income in the United States</p>
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- SOC.9-12.6.1.12.C.14.c Analyze economic trends, income distribution, labor participation (i.e., employment, the composition of the work force), and government and consumer debt and their impact on society.
- LA.11-12.RH.11-12.2 Determine the central ideas or information of a primary or secondary source; provide an accurate summary that makes clear the relationships among the key details and ideas.
- LA.11-12.RH.11-12.4 Determine the meaning of words and phrases as they are used in a text, including analyzing how an author uses and refines the meaning of a key term over the course of a text (e.g., how Madison defines faction in Federalist No. 10).
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