

AP Microeconomics

Course Expectations

2020

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MY AP Code:

Purpose: The purpose of AP Microeconomics is to provide students a thorough understanding of the principles of economics that apply to the functions of individual decision makers, both consumers and producers, within the economic system. It places primary emphasis on the nature and functions of product markets, and includes the study of factor markets and of the role of government in promoting greater efficiency and equity in the economy. You will learn to create, interpret, label, and analyze graphs, charts, and additional data to describe and explain various economic concepts.

Unit Overview and AP Exam Weight

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%

Skills of Focus

<u>Principles and Models</u>	1.A Describe economic concepts, principles, or models.	1.B Identify an economic concept, principle, or model illustrated by an example.	1.C Identify an economic concept, principle, or model using quantitative data or calculations.	1.D Describe the similarities, differences, and limitations of economic concepts, principles, or models.
Interpretation	2.A Using economic concepts, principles, or models, explain how a specific economic outcome occurs or what action should be taken in order to achieve a specific economic outcome.	2.B Using economic concepts, principles, or models, explain how a specific economic outcome occurs when there are multiple contributing variables or what multiple actions should be taken in order to achieve a specific economic outcome.	2.C Interpret a specific economic outcome using quantitative data or calculations.	

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