

New Paltz Central School District  
Advanced Placement Macroeconomics

TIME	CONTENT/ESSENTIAL QUESTIONS	SKILLS	ASSESSMENTS
<b>002-00500</b>	<p><b><u>UNIT 1: Basic Economic Concepts</u></b></p> <ul style="list-style-type: none"> <li>• How does scarcity affect decision making?</li> <li>• How does comparative advantage impact international trade?</li> <li>• What is the difference between change in supply/demand and change in quantities supplied/demanded?</li> <li>• What relationship does the circular flow of money model illustrate?</li> </ul>	<ul style="list-style-type: none"> <li>• Analyze graphs</li> <li>• Create comparative advantage charts</li> <li>• Distinguish between positive and normative economics</li> </ul>	<ul style="list-style-type: none"> <li>• Supply and demand quiz</li> <li>• Unit test</li> <li>• Ultimatum activity</li> </ul>
	<p><b><u>UNIT 2: Measuring Economic Well Being</u></b></p> <ul style="list-style-type: none"> <li>• Are the components of the GDP more important than the actual GDP? Explain.</li> <li>• How does inflation impact GDP?</li> <li>• How effectively does the unemployment rate measure the economic well-being of a nation?</li> </ul>	<ul style="list-style-type: none"> <li>• Compute GDP</li> <li>• Interpret statistics with regard to the business cycle</li> <li>• Differentiate between real and nominal GDP</li> <li>• Distinguish between different types of unemployment</li> </ul>	<ul style="list-style-type: none"> <li>• Quizzes on specific indicators</li> <li>• Theory paper</li> <li>• Unit test</li> </ul>

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TIME	CONTENT/ESSENTIAL QUESTIONS	SKILLS	ASSESSMENTS
00:00:00-20:00:00	<p><b><u>UNIT 3: Developing Fiscal Policy</u></b></p> <ul style="list-style-type: none"> <li>• How does a shift in aggregate demand impact the price level and real GDP? (Classical and Keynesian perspectives)</li> <li>• How does the Keynesian cross illustrate the multiplier effect?</li> <li>• What is the impact of taxation and spending on fiscal policy?</li> <li>• How has fiscal policy impacted past and current economic well-being?</li> </ul>	<ul style="list-style-type: none"> <li>• Analyze the Keynesian cross</li> <li>• Compare and contrast economic models</li> <li>• Apply models to current and past fiscal policies</li> </ul>	<ul style="list-style-type: none"> <li>• Graphing quiz</li> <li>• Unit test</li> </ul>
20:00:00-30:00:00	<p><b><u>UNIT 4: Money, Banking, and Fiscal Policy</u></b></p> <ul style="list-style-type: none"> <li>• What is the purpose of money?</li> <li>• What are the types of money?</li> <li>• What is the role of the Federal Reserve System?</li> <li>• How does the Fed use monetary tools to manipulate the economy?</li> <li>• What monetary policies are used during a recession? an expansion?</li> </ul>	<ul style="list-style-type: none"> <li>• Analyze cause and effect relationships</li> </ul>	<ul style="list-style-type: none"> <li>• Modern economic question paper/presentation</li> <li>• Quizzes</li> <li>• Unit test</li> </ul>

