

Bowling Green, Kentucky  
AP Macro Economics Summer Institute

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**Tentative Syllabus**

**Day 1**

- Introductions/Experience/Expectations
- What is the AP test?
- Resources
- Course overview: The Acorn Book; The AP exams: What to assign; How much can you expect to cover; Evaluation of textbooks, Discussion of College Board open admission policies and course audit.

**Basic concepts for both Micro and Macro:**

- Scarcity, Efficiency, Production Possibilities, Circular Flow. Absolute and Comparative Advantage, Specialization
- Supply and Demand: Price Ceilings/Floors, Elasticity
- An introduction to exchange rates.

*AP Exam questions on Comparative Advantage, Supply and Demand*

**Day 2**

**Measurement of Economic Performance**

- GDP, Unemployment, Inflation, Growth

*AP Exam questions on GDP, Business Cycle, Unemployment, Inflation and Growth*

**National Income and Price Determination (part 1)**

- Aggregate Demand and Supply, Fiscal Policy, Long Run

*AP Exam Questions on Aggregate Demand and Supply and Fiscal Policy*

- *Participant time to work on Syllabus*

**Day 3**

**National Income and Price Determination (part 2)**

- Multiplier, Crowding out

*AP Exam Questions on Fiscal Policy, the Multiplier and Crowding out*

**Financial Sector (part 1)**

- The Role of the Fed, Monetary Policy, Multiple Bank Expansion
- Exchange Rates

*AP Exam Questions on Monetary Policy, Multiple Bank Expansion and the interaction of Exchange Rates*

## **Day 4**

### **Financial Sector (part 2)**

- Loanable Funds, Comparison between Money Market and Loanable Funds Market  
*AP Exam Questions on Loanable Funds Market*

### **Economic Growth**

- Production Possibilities, Long Run Aggregate Supply, Phillips Curve

### **Open Market: International Trade and Finance**

- Balance of Trade, Current and Financial Account  
*AP Exam Questions Balance of Trade*

## **Day 5**

- Putting it all together
- Scoring the 2016 AP Free Response Exam
- Ideas and Experiences
- Final Evaluation and tying up loose ends

\* The agenda is subject to change based on participant experience and needs.