



Advanced Placement® (AP®) Microeconomics (APMICECO) Syllabus

Course Name

APMICECO

Advanced Placement® (AP®) Microeconomics

Course Information

APMICECO is a one-semester course.

AP Microeconomics studies the behavior of individuals and businesses as they exchange goods and services in the marketplace. Students will learn why the same product costs different amounts at different stores, in different cities, at different times. Students will also learn to spot patterns in economic behavior and how to use those patterns to explain buyer and seller behavior under various conditions. Microeconomics studies the economic way of thinking, understanding the nature and function of markets, the role of scarcity and competition, the influence of factors such as interest rates on business decisions, and the role of government in promoting a healthy economy. The equivalent of a 100-level college course, AP Microeconomics prepares students for the AP exam and for further study in business, history, and political science.

Prerequisite: Algebra I

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Course Delivery Method

Online

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Contacting Your Instructor

You may contact your instructor through the Blackboard messaging system. Technical support is available 24/7 at www.k12.ttu.edu.

Course Objectives

After completing this course, you should be able to:

1. understand why the same product costs different amounts at different stores, in different cities, at different times;
2. recognize patterns in economic behavior and how to use those patterns to explain buyer and seller behavior under various conditions; and
3. understand the nature and function of markets, the role of scarcity and competition, the influence of factors such as interest rates on business decisions, and the role of government in promoting a healthy economy.

APMICECO addresses the required Texas Essential Knowledge and Skills (TEKS). These can be found at the [Texas Education Agency](http://www.tea.state.tx.us) website.

Textbook and Materials

Textbook(s)

Optional:

- *Microeconomics for Today*, 10th ed. Irvin B. Tucker (Cengage Learning, 2018). ISBN-10: 1-337-61306-1 / ISBN-13: 978-1-337-61306-4.
Acceptable alternate: 9th ed. (2016). ISBN-10: 1-305-50711-8 / ISBN-13: 978-1-305-50711-1.
Acceptable alternate: 8th ed. (2014). ISBN-10: 1133435068 / ISBN-13: 9781133435068.
Acceptable alternate: 7th ed. (2010). ISBN-10: 0538469412 / ISBN-13: 9780538469418.
Acceptable alternate: 6th ed. (2008). ISBN-10: 0324591381.

Materials

There are no required materials for this course.

Technical Requirements

- Internet access – preferably high speed (for accessing Blackboard)
- Email
- Word processing software such as Microsoft Word
- Adobe Reader (download from [Adobe.com](http://adobe.com))
- Audio and video capabilities (for watching/listening to course content)
- PDF app (free options available)

Technical Skill Requirements

Be comfortable with the following:

- using a word processor
- Internet search engines and browsers
- creating PDFs (see **Requirements for Creating PDFs** in the Syllabus section of your course)

Coursework

The graded assignments within each unit are formative in nature. This means that they are designed to assist you in applying and demonstrating the unit concepts, as well as identifying areas in which you need additional review. You may use all the unit's learning activities to assist you as you complete the graded assignments.

Submitting Assignments

You will submit all assignments through the Blackboard Assignment Tool, rather than by mail or email.

All course work will be completed in the Apex system (quizzes, discussions, practice assignments, journals, etc.). When submitting a Practice Assignment, you will submit it through the **Apex system > Messages > New Message** tool and choose your instructor. This will be the place where you upload file attachments showing your work on the assignment. Your instructor will receive the assignment submission and grade it, then provide feedback that will be sent back to you through Apex messages.

Course Organization

This course consists of eight units and a final exam. Each unit contains the following:

- Introduction and Instructions
- Learning Objectives and Curriculum Standards
- Learning Activities
- Assignments

Each unit includes several activities that present content knowledge. Each unit also includes multiple graded assignments to ensure that you learn the content that has been presented in the activities. Some of the assignments are automatically-graded quizzes, and some are written assignments or activities that your instructor will grade. Be sure you read all instructions carefully and ask your instructor for help if something is not clear.

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Course Outline

Please note that some assignments will be hidden from you when you start the course. As you move through the units and complete assignments, more will unlock for you.

Unit	Topic	Approximate Time for Completion
Unit 1	What is Economics?	One week
Lesson 1	What is Economics?	
Lesson 2	Wrap-Up	
Unit 2	Basic Economic Concepts	Three weeks
Lesson 1	Costs, Benefits, and PPF	
Lesson 2	Production and Trace	
Lesson 3	The Scientific Tools of Economics	
Lesson 4	Wrap-Up	
Unit 3	Demand, Supply, Elasticity, and Consumer Choice	Three weeks
Lesson 1	Demand	
Lesson 2	Supply	
Lesson 3	Market Equilibrium and Price Determination	
Lesson 4	Elasticity and Consumer Choice	
Unit 4	Firm Production, Costs, and Revenue	Three weeks
Lesson 1	Firm Production	
Lesson 2	Costs in the Short Run and Long Run	
Lesson 3	Wrap-Up	
Unit 5	Market Structure	Two weeks
Lesson 1	Perfect Competition	
Lesson 2	Monopoly and Monopolistic Competition	
Lesson 3	Oligopoly	
Lesson 4	Comparing Markets and Imperfect Competition	
Lesson 5	Wrap-Up	

Unit	Topic	Approximate Time for Completion
Unit 6	Factor Markets	Two weeks
Lesson 1	Derived Factor Demand	
Lesson 2	Special Topics in Factor Demand	
Lesson 3	Wrap-Up	
Unit 7	Efficiency, Equity, and the Government	Two weeks
Lesson 1	Market Failures	
Lesson 2	Distribution of Income	
Lesson 3	Wrap-Up	
Unit 8	Semester Review and Practice AP Exam	One week
Lesson 1	Semester Review	
Final Exam	Units 1-8	

Assignment Schedule

Each of the following must be completed to complete the course. Items with an asterisk (*) indicate that these are summative assessments for the course.

Unit	Weeks	Assignments
1	1	1.1.2 Discuss: Why Study Economics? 1.1.4 Discuss: Scarcity and Value 1.1.7 Quiz: Wrap-Up 1.2.3 Discuss: Cram Session *1.2.4 Test (CS): What Is Economics?
2	2-4	2.1.2 Discuss: Weighing Costs and Benefits 2.1.4 Practice: Investigate the PPF 2.1.5 Practice: Apply Concepts of Basic Economics 2.1.6 Quiz: Wrap-Up 2.2.2 Practice: Investigate Absolute and Comparative Advantage 2.2.3 Discuss: Comparative Advantage 2.2.5 Practice: Apply Concepts of Production and Trade 2.2.6 Quiz: Wrap-Up 2.3.2 Discuss: Economics and the Scientific Method 2.3.4 Quiz: Wrap-Up

Unit	Weeks	Assignments
		2.4.3 Discuss: Cram Session *2.4.4 Test (CS): Basic Economic Concepts
3	5-7	3.1.2 Practice: Investigate Demand 3.1.4 Practice: Investigate Shifts of Demand Curves 3.1.5 Practice: Apply Concepts of Demand and Shifts of Demand Curves 3.1.6 Quiz: Wrap-Up 3.2.2 Practice: Investigate Supply 3.2.4 Discuss: Another Determinant of Supply? 3.2.5 Practice: Investigate Shifts of Supply Curves 3.2.6 Practice: Apply Concepts of Supply and Shifts of Supply Curves 3.2.7 Quiz: Wrap-Up 3.3.2 Practice: Investigate Market Equilibrium 3.3.4 Practice: Investigate Changes in Equilibrium 3.3.5 Practice: Apply Concepts of Market Equilibrium 3.3.6 Quiz: Wrap-Up 3.4.2 Practice: Investigate Elasticity of Demand 3.4.4 Practice: Investigate Elasticity of Supply and Other Elasticities 3.4.5 Practice: Apply Concepts of All Elasticities 3.4.7 Practice: Investigate Utility and Consumer Surplus 3.4.8 Quiz: Wrap-Up 3.5.3 Discuss: Cram Session *3.5.4 Test (CS): Demand, Supply, Elasticity, and Consumer Choice
4	8-10	4.1.3 Discuss: Costs and Profits of Your Own Business 4.1.5 Practice: Investigate Production in the Short Run 4.1.6 Quiz: Wrap-Up 4.2.2 Practice: Investigate Costs in the Short Run 4.2.4 Practice: Investigate Costs in the Long Run 4.2.5 Practice: Apply Concepts of Short-Run Costs, Long-Run Costs, and Profit 4.2.6 Quiz: Wrap-Up 4.3.3 Discuss: Cram Session 4.3.4 Test (CS): Firm Production, Costs, and Revenue
5	11-12	5.1.2 Practice: Investigate Perfect Competition, Part 1 5.1.4 Practice: Investigate Perfect Competition, Part 2 5.1.5 Practice: Apply Concepts of Perfect Competition 5.1.6 Quiz: Wrap-Up 5.2.2 Practice: Investigate Monopoly

Unit	Weeks	Assignments
		5.2.4 Practice: Investigate Natural and Price-Discriminating Monopolies 5.2.5 Practice: Apply Concepts of Monopolies 5.2.7 Practice: Investigate Monopolistic Competition 5.2.8 Quiz: Wrap-Up 5.3.2 Practice: Investigate Oligopoly 5.3.4 Practice: Investigate Oligopoly Models 5.3.5 Practice: Apply Concepts of Oligopoly and Oligopoly Models 5.3.6 Quiz: Wrap-Up 5.4.2 Practice: Investigate the Different Market Structures 5.4.4 Discuss: Market Structures 5.4.5 Quiz: Wrap-Up 5.5.3 Discuss: Cram Session 5.5.4 Discuss: You Be the Teacher! 5.5.5 Test (CS): Market Structure
6	13-14	6.1.2 Practice: Investigate Factor Demand 6.1.4 Practice: Investigate Shifts in Factor-Demand Curves 6.1.5 Practice: Apply Concepts of Factor Demand 6.1.6 Quiz: Wrap-Up 6.2.2 Practice: Investigate Labor Markets 6.2.4 Practice: Apply Concepts of Factor Demand 6.2.5 Quiz: Wrap-Up 6.3.3 Discuss: Cram Session 6.3.4 Discuss: You Be the Teacher! *6.3.5 Test (CS): Factor Markets
7	15-16	7.1.2 Practice: Investigate Externalities and Public Goods 7.1.3 Practice: Bring Together Externalities and Public Goods 7.1.4 Quiz: Wrap-Up 7.2.2 Practice: Investigate Taxes and Income Distribution 7.2.3 Practice: Apply Concepts of Taxes and Income Distribution 7.2.4 Discuss: Your Opinion Counts: The Government and the Economy 7.2.5 Quiz: Wrap-Up 7.3.3 Discuss: Cram Session 7.3.4 Discuss: You Be the Teacher! *7.3.5 Test (CS): Efficiency, Equity, and the Government
8	17	8.1.3 Quiz: Practice Multiple-Choice Questions 8.1.6 Discuss: Any Questions?
		*8.1.7 Final Exam: Microeconomics

Course Detailed Description

UNIT 1: WHAT IS ECONOMICS?

LESSON 1: WHAT IS ECONOMICS?

1.1.1 Practice: Introducing Microeconomics

Go over the format and goals of the course. See how to succeed in the course and what to expect on the AP exam.

Duration: 30 mins

1.1.2 Discuss: Why Study Economics?

Before exploring the details of microeconomics, discuss your definition of economics and reasons for studying it with your classmates.

Duration: 30 mins; Scoring: 10 points

1.1.3 Study: Introduction to Economics

Explore the basics of economics, including goods, services, markets, and a fundamental concept of economics: scarcity.

Duration: 1 hr 15 mins

1.1.4 Discuss: Scarcity and Value

Discuss concepts of scarcity and value.

Duration: 30 mins; Scoring: 10 points

1.1.5 Study: Economic Tools: Graphs and Equations

Review basic concepts about graphs, equations, slopes and intercepts and see how to apply these skills as you work with income graphs and formulas.

Duration: 1 hr

1.1.6 Study: Economic Systems

Examine the major questions each economic society faces and explore the different ways traditional, command, and mixed economies answer these questions.

Duration: 1 hr 15 mins

1.1.7 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 20 points

LESSON 2: WRAP-UP

1.2.1 Review: What Is Economics?

Review your studies of basic economic terms.

Duration: 2 hrs

1.2.2 Practice: What is Economics?

Using common economic terms, complete a crossword puzzle.

Duration: 30 mins

1.2.3 Discuss: Cram Session

Discuss economic terms and other areas about which you are unclear.

Duration: 30 mins; Scoring: 10 points

1.2.4 Test (CS): What Is Economics?

Take a computer-scored test to assess what you have learned in this unit.

Duration: 40 mins; Scoring: 90 points

UNIT 2: BASIC ECONOMIC CONCEPTS

LESSON 1: COSTS, BENEFITS, AND PPF

2.1.1 Study: Costs and Benefits

Examine definitions of costs and benefits and the idea of self-interest. Analyze decision alternatives by considering the opportunity costs.

Duration: 1 hr 15 mins

2.1.2 Discuss: Weighing Costs and Benefits

Discuss how you would weigh costs and benefits in various situations.

Duration: 30 mins; Scoring: 10 points

2.1.3 Study: Production Possibilities Frontier

See how economists use a Production Possibilities Frontier (PPF) graph to analyze the opportunity costs of a decision.

Duration: 1 hr 30 mins

2.1.4 Practice: Investigate the PPF

Investigate the PPF curve and factors that affect it.

Duration: 30 mins; Scoring: 20 points

2.1.5 Practice: Apply Concepts of Basic Economics

Use the tools of the PPF and marginal analysis to answer questions about production, cost, trade, and value.

Duration: 1 hr; Scoring: 60 points

2.1.6 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 20 points

LESSON 2: PRODUCTION AND TRADE

2.2.1 Study: Individual Production and Trade

Look at issues related to specialization and trade. Explore the use absolute advantage and comparative advantage to rank producers' ability to produce goods.

Duration: 1 hr 30 mins

2.2.2 Practice: Investigate Absolute and Comparative Advantage

Practice calculating comparative and absolute advantage.

Duration: 30 mins; Scoring: 20 points

2.2.3 Discuss: Comparative Advantage

Answer a classmate's question about comparative advantage, and pose a question for another classmate.

Duration: 30 mins; Scoring: 10 points

2.2.4 Study: National Production and Trade

Look at the PPF for an entire economy and examine the issues related to trade between countries.

Duration: 1 hr 30 mins

2.2.5 Practice: Apply Concepts of Production and Trade

Apply the concepts of comparative advantage and specialization to questions about individual and national production.

Duration: 1 hr; Scoring: 60 points

2.2.6 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 15 points

LESSON 3: THE SCIENTIFIC TOOLS OF ECONOMICS

2.3.1 Study: The Scientific Method

See how economists, and other scientists, develop theories and test their ideas.

Duration: 1 hr 30 mins

2.3.2 Discuss: Economics and the Scientific Method

Discuss the particular challenges faced by economists using the scientific method.

Duration: 30 mins; Scoring: 10 points

2.3.3 Study: Theories and Models

Explore the various ways ideas can be represented as models. Look at four types of models: verbal, numeric, graphic, and algebraic.

Duration: 1 hr 15 mins

2.3.4 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 10 points

LESSON 4: WRAP-UP

2.4.1 Review: Basic Economic Concepts

Review your studies of basic economic concepts.

Duration: 2 hrs

2.4.2 Practice: Basic Economic Concepts

Using common economic terms and concepts, complete a crossword puzzle.

Duration: 30 mins

2.4.3 Discuss: Cram Session

Discuss basic economic concepts and areas about which you are unclear.

Duration: 30 mins; Scoring: 10 points

2.4.4 Test (CS): Basic Economic Concepts

Take a computer-scored test to assess what you have learned in this unit.

Duration: 40 min; Scoring: 90 points

UNIT 3: DEMAND, SUPPLY, ELASTICITY, AND CONSUMER CHOICE

LESSON 1: DEMAND

3.1.1 Study: Demand

Explore the basics of consumer demand, and see how to make a demand curve.

Duration: 1 hr

3.1.2 Practice: Investigate Demand

Practice using demand schedules and demand curves.

Duration: 30 mins; Scoring: 20 points

3.1.3 Study: Determinants of Demand

See what affects consumer demand and how those effects are shown on a graph.

Duration: 1 hr 15 mins

3.1.4 Practice: Investigate Shifts of Demand Curves

Practice shifting demand curves.

Duration: 30 mins; Scoring: 20 points

3.1.5 Practice: Apply Concepts of Demand and Shifts of Demand Curves

Answer questions on demand and the determinants of demand.

Duration: 1 hr; Scoring: 60 points

3.1.6 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 10 points

LESSON 2: SUPPLY

3.2.1 Study: Supply

Examine supply curves, and see how to make a supply curve.

Duration: 1 hr 15 mins

3.2.2 Practice: Investigate Supply

Practice using supply schedules and supply curves.

Duration: 30 mins; Scoring: 20 points

3.2.3 Study: Determinants of Supply

See what affects suppliers' decisions to make and sell a good or service and how to show the effects graphically.

Duration: 1 hr 15 mins

3.2.4 Discuss: Another Determinant of Supply?

Explain your opinion about a possible addition to the list of determinants of supply—the number of suppliers in the market.

Duration: 30 mins; Scoring: 10 points

3.2.5 Practice: Investigate Shifts of Supply Curves

Investigate how to shift supply curves.

Duration: 30 mins; Scoring: 20 points

3.2.6 Practice: Apply Concepts of Supply and Shifts of Supply Curves

Answer questions on supply and the determinants of supply.

Duration: 1 hr; Scoring: 60 points

3.2.7 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 10 points

LESSON 3: MARKET EQUILIBRIUM AND PRICE DETERMINATION

3.3.1 Study: Market Equilibrium

Look at supply and demand curves together, and explore the concept of market equilibrium.

Duration: 1 hr 15 mins

3.3.2 Practice: Investigate Market Equilibrium

Practice finding and indicating market equilibrium.

Duration: 30 mins; Scoring: 20 points

3.3.3 Study: Changes in Equilibrium

See how changes in supply and demand affect market equilibrium, and investigate price floors and price ceilings.

Duration: 1 hr 30 mins

3.3.4 Practice: Investigate Changes in Equilibrium

Practice shifting supply and demand curves, and notice how the shifts affect market equilibrium.

Duration: 30 mins; Scoring: 20 points

3.3.5 Practice: Apply Concepts of Market Equilibrium

Answer questions about market equilibrium, focusing on issues of price floors and ceilings and the adjustment to equilibrium.

Duration: 1 hr; Scoring: 60 points

3.3.6 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 10 points

LESSON 4: ELASTICITY AND CONSUMER CHOICE

3.4.1 Study: Price Elasticity of Demand

See how to measure consumer sensitivity to price changes.

Duration: 1 hr 30 mins

3.4.2 Practice: Investigate Elasticity of Demand

Practice shifting supply and demand curves, and notice how the shifts affect market equilibrium.

Duration: 30 mins; Scoring: 20 points

3.4.3 Study: Price Elasticity of Supply and Other Elasticities

Examine producer sensitivity to price changes, and consumer sensitivity to income and the prices of related goods.

Duration: 1 hr 15 mins

3.4.4 Practice: Investigate Elasticity of Supply and Other Elasticities

Practice calculating price elasticity of supply, and examine income and cross-price elasticity.

Duration: 30 mins; Scoring: 20 points

3.4.5 Practice: Apply Concepts of All Elasticities

Answer questions about price elasticity of supply and demand, income elasticity of demand, and cross-price elasticity of demand.

Duration: 1 hr; Scoring: 60 points

3.4.6 Study: Utility

Examine the concepts behind the economic definition of consumer satisfaction.

Duration: 1 hr 30 mins

3.4.7 Practice: Investigate Utility and Consumer Surplus

Practice using the ideas of utility, and explore consumer surplus on a graph.

Duration: 30 mins; Scoring: 20 points

3.4.8 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 10 points

LESSON 5: WRAP-UP

3.5.1 Review: Demand, Supply, Elasticity, and Consumer Choice

Review your studies of demand, supply, elasticity, and consumer choice.

Duration: 2 hrs

3.5.2 Practice: Demand, Supply, Elasticity, and Consumer Choice

Using common terms (referring to demand, supply, elasticity, and consumer choice) complete a crossword puzzle.

Duration: 30 mins

3.5.3 Discuss: Cram Session

Discuss demand, supply, elasticity, and consumer choice and any areas about which you are unclear.

Duration: 30 mins; Scoring: 10 points

3.5.4 Test (CS): Demand, Supply, Elasticity, and Consumer Choice

Take a computer-scored test to assess what you have learned in this unit.

Duration: 40 mins; Scoring: 90 points

UNIT 4: FIRM PRODUCTION, COSTS, AND REVENUE

LESSON 1: FIRM PRODUCTION

4.1.1 Study: Business Organization

Examine the main types of business organizations.

Duration: 1 hr 15 mins

4.1.2 Study: Costs and Profits

Examine the concepts behind the economic definition of costs and profits.

Duration: 1 hr 15 mins

4.1.3 Discuss: Costs and Profits of Your Own Business

Choose a type of organization for your own business and discuss issues of cost and profit.

Duration: 30 mins; Scoring: 10 points

4.1.4 Study: Production in the Short Run

See graphs of the production of a firm when one or more inputs are fixed in size.

Duration: 1 hr 30 mins

4.1.5 Practice: Investigate Production in the Short Run

Practice creating marginal product curves, and answer questions about the production of a firm in the short run.

Duration: 30 mins; Scoring: 20 points

4.1.6 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 10 points

LESSON 2: COSTS IN THE SHORT RUN AND LONG RUN

4.2.1 Study: Costs in the Short Run

See graphs of the cost curves of a firm when one or more inputs are fixed in size.

Duration: 1 hr 30 mins

4.2.2 Practice: Investigate Costs in the Short Run

Practice using tables and graphs with the different short-run cost information for a firm.

Duration: 30 mins; Scoring: 20 points

4.2.3 Study: Costs in the Long Run

Watch the short-run cost curves be enveloped by the long-run cost curve.

Duration: 1 hr 30 mins

4.2.4 Practice: Investigate Costs in the Long Run

Practice identifying economies of scale, and use short-run cost curves to create a long-run cost curve.

Duration: 30 mins; Scoring: 20 points

4.2.5 Practice: Apply Concepts of Short-Run Costs, Long-Run Costs, and Profit

Answer questions about the production and costs faced by a firm in the long and short run.

Duration: 1 hr; Scoring: 60 points

4.2.6 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 10 points

LESSON 3: WRAP-UP

4.3.1 Review: Firm Production, Costs, and Revenue

Review your studies of production and costs.

Duration: 2 hrs

4.3.2 Practice: Firm Production, Costs, and Revenue

Using common terms (referring to production and costs) complete a crossword puzzle.

Duration: 30 mins

4.3.3 Discuss: Cram Session

Discuss production and costs and any areas about which you are unclear.

Duration: 30 mins; Scoring: 10 points

4.3.4 Test (CS): Firm Production, Costs, and Revenue

Take a computer-scored test to assess what you have learned in this unit.

Duration: 40 mins; Scoring: 90 points

UNIT 5: MARKET STRUCTURE

LESSON 1: PERFECT COMPETITION

5.1.1 Study: Perfect Competition, Part 1

Explore the characteristics of perfectly competitive markets.

Duration: 1 hr 45 mins

5.1.2 Practice: Investigate Perfect Competition, Part 1

Investigate the characteristics of the perfect competition market structure, and practice calculating profit maximization.

Duration: 30 mins; Scoring: 20 points

5.1.3 Study: Perfect Competition, Part 2

Building on your knowledge of the basics, learn more about perfectly competitive markets, including the question of efficiency.

Duration: 1 hr 45 mins

5.1.4 Practice: Investigate Perfect Competition, Part 2

Practice working with the perfect competition graphs, including the long-run situation and the issue of efficiency.

Duration: 30 mins; Scoring: 20 points

5.1.5 Practice: Apply Concepts of Perfect Competition

Answer questions about perfect competition.

Duration: 1 hr; Scoring: 60 points

5.1.6 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 10 points

LESSON 2: MONOPOLY AND MONOPOLISTIC COMPETITION

5.2.1 Study: Monopoly

See how to determine the profit-maximizing level of output and price the monopolist will choose, and find out about efficiency in a monopoly market.

Duration: 1 hr 45 mins

5.2.2 Practice: Investigate Monopoly

Practice drawing marginal-revenue curves, and find the profit-maximizing level of output for a monopolist.

Duration: 30 mins; Scoring: 20 points

5.2.3 Study: Monopolies: Special Cases

Examine the basics of price discrimination, and see which firms are natural monopolies.

Duration: 1 hr 45 mins

5.2.4 Practice: Investigate Natural and Price-Discriminating Monopolies

Investigate the cost curves of a natural monopoly, and work on profit maximization when the monopolist can price discriminate.

Duration: 30 mins; Scoring: 20 points

5.2.5 Practice: Apply Concepts of Monopolies

Answer questions about monopolies.

Duration: 1 hr; Scoring: 60 points

5.2.6 Study: Monopolistic Competition

Examine the monopolistic competition market, and find out about product differentiation.

Duration: 1 hr 45 mins

5.2.7 Practice: Investigate Monopolistic Competition

Practice finding the profit-maximizing level of output for a monopolistic competitor, and answer questions about that market structure.

Duration: 30 mins; Scoring: 20 points

5.2.8 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 10 points

LESSON 3: OLIGOPOLY

5.3.1 Study: Oligopoly

See the main characteristics of an oligopoly market, and find out about profit maximization in an oligopoly.

Duration: 1 hr 15 mins

5.3.2 Practice: Investigate Oligopoly

Answer questions about oligopolies.

Duration: 30 mins; Scoring: 20 points

5.3.3 Study: Oligopoly Models

Examine how to categorize the main types of oligopoly interaction.

Duration: 1 hr 45 mins

5.3.4 Practice: Investigate Oligopoly Models

While examining the different oligopoly models, practice working with graphs and tables.

Duration: 30 mins; Scoring: 20 points

5.3.5 Practice: Apply Concepts of Oligopoly and Oligopoly Models

Answer questions about the oligopoly market structure.

Duration: 1 hr; Scoring: 60 points

5.3.6 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 10 points

LESSON 4: COMPARING MARKETS AND IMPERFECT COMPETITION

5.4.1 Study: Market Structures and Mergers

See the main types of market structures, and explore the role of mergers in market structures.

Duration: 1 hr 15 mins

5.4.2 Practice: Investigate the Different Market Structures

Work with graphs showing all the market structures and investigate their similarities and differences.

Duration: 30 mins; Scoring: 20 points

5.4.3 Study: Government and Imperfect Competition

See what actions the government takes to limit anti-competitive practices in the market.

Duration: 2 hrs

5.4.4 Discuss: Market Structures

Discuss issues related to the main types of market structures.

Duration: 30 mins; Scoring: 10 points

5.4.5 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 10 points

LESSON 5: WRAP-UP

5.5.1 Review: Market Structure

Review your studies of perfect competition, monopoly, and oligopoly.

Duration: 3 hrs

5.5.2 Practice: Market Structure

Using common terms (referring to market structure) complete a crossword puzzle.

Duration: 30 mins

5.5.3 Discuss: Cram Session

Discuss market structure and any areas about which you are unclear.

Duration: 30 mins; Scoring: 10 points

5.5.4 Discuss: You Be the Teacher!

Make suggestions for completing a correctly answered but incomplete AP-style question about a perfectly competitive market.

Duration: 30 mins; Scoring: 10 points

5.5.5 Test (CS): Market Structure

Take a computer-scored test to assess what you have learned in this unit.

Duration: 40 mins; Scoring: 90 points

UNIT 6: FACTOR MARKETS

LESSON 1: DERIVED FACTOR DEMAND

6.1.1 Study: Factor Demand, Part 1

Examine the derived factor demand curve.

Duration: 1 hr 15 mins

6.1.2 Practice: Investigate Factor Demand

Practice deriving a factor demand curve.

Duration: 30 mins; Scoring: 20 points

6.1.3 Study: Factor Demand, Part 2

Explore the determinants of factor demand and the determinants of the elasticity of factor demand.

Duration: 1 hr 15 mins

6.1.4 Practice: Investigate Shifts in Factor-Demand Curves

Draw shifts in the factor demand curve, and calculate elasticity of factor demand.

Duration: 30 mins; Scoring: 20 points

6.1.5 Practice: Apply Concepts of Factor Demand

Answer questions on derived factor demand.

Duration: 1 hr; Scoring: 60 points

6.1.6 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 10 points

LESSON 2: SPECIAL TOPICS IN FACTOR DEMAND

6.2.1 Study: Labor

See the main issues regarding the demand for labor, including labor unions and monopsonistic labor markets.

Duration: 1 hr 45 mins

6.2.2 Practice: Investigate Labor Markets

Compare the outcomes of a regular labor market with a monopsonistic labor market, and answer questions about labor unions.

Duration: 30 mins; Scoring: 20 points

6.2.3 Study: Rent, Interest, and Profit

See the main issues regarding the non-labor factors of production in the factor market.

Duration: 1 hr 15 mins

6.2.4 Practice: Apply Concepts of Factor Demand

Answer questions about the demand for the factors of production.

Duration: 1 hr; Scoring: 60 points

6.2.5 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 10 points

LESSON 3: WRAP-UP

6.3.1 Review: Factor Markets

Review your studies of factor demand.

Duration: 2 hrs

6.3.2 Practice: Factor Markets

Using common terms (referring to factor markets) complete a crossword puzzle.

Duration: 30 mins

6.3.3 Discuss: Cram Session

Discuss factor markets and any areas about which you are unclear.

Duration: 30 mins; Scoring: 10 points

6.3.4 Discuss: You Be the Teacher!

Make suggestions for completing a correctly answered but incomplete AP-style question about the labor market.

Duration: 30 mins; Scoring: 10 points

6.3.5 Test (CS): Factor Markets

Take a computer-scored test to assess what you have learned in this unit.

Duration: 40 mins; Scoring: 90 points

UNIT 7: EFFICIENCY, EQUITY, AND THE GOVERNMENT

LESSON 1: MARKET FAILURES

7.1.1 Study: Externalities and Public Goods

Examine externalities, such as pollution, and public goods, such as national defense.

Duration: 2 hrs

7.1.2 Practice: Investigate Externalities and Public Goods

Investigate and answer questions about the role and definition of externalities and public goods.

Duration: 30 mins; Scoring: 20 points

7.1.3 Practice: Bring Together Externalities and Public Goods

Answer in-depth questions on externalities and the role of government in providing public goods.

Duration: 1 hr; Scoring: 60 points

7.1.4 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 10 points

LESSON 2: DISTRIBUTION OF INCOME

7.2.1 Study: Income Distribution and Taxes

See how income is spread through the U.S. economy, and find out about the different types of taxation.

Duration: 2 hrs

7.2.2 Practice: Investigate Taxes and Income Distribution

Practice working on a graph of the Lorenz curve, answer questions about the different types of taxes, and consider issues of redistribution and equity.

Duration: 30 mins; Scoring: 20 points

7.2.3 Practice: Apply Concepts of Taxes and Income Distribution

Answer questions on taxes and income distribution.

Duration: 1 hr; Scoring: 60 points

7.2.4 Discuss: Your Opinion Counts: The Government and the Economy

Defend your opinions about the role of government in the economy or about the distribution of income.

Duration: 30 mins; Scoring: 10 points

7.2.5 Quiz: Wrap-Up

Answer questions to assess your understanding of the content.

Duration: 45 mins; Scoring: 10 points

LESSON 3: WRAP-UP

7.3.1 Review: Efficiency, Equity, and the Government

Review your studies of efficiency, equity, and the government.

Duration: 2 hrs

7.3.2 Practice: Efficiency, Equity, and the Government

Using common terms (referring to efficiency, equity, and the government) complete a crossword puzzle.

Duration: 30 mins

7.3.3 Discuss: Cram Session

Discuss efficiency, equity, the role of government, and any areas about which you are unclear.

Duration: 30 mins; Scoring: 10 points

7.3.4 Discuss: You Be the Teacher!

Make suggestions for completing a correctly answered but incomplete AP-style question about the labor market.

Duration: 30 mins; Scoring: 10 points

7.3.5 Test (CS): Efficiency, Equity, and the Government

Take a computer-scored test to assess what you have learned in this unit.

Duration: 40 mins; Scoring: 90 points

UNIT 8: PREPARING FOR THE AP EXAM

LESSON: REVIEW AND AP EXAM PRACTICE

8.1.1 Study: AP Exam Preparation

Discover some tips and hints for preparing for the AP Exam.

Duration: 1 hr

8.1.2 Review: Microeconomics

Review your studies of microeconomics in preparation for the AP Exam.

Duration: 7 hrs

8.1.3 Quiz: Practice Multiple-Choice Questions

Answer multiple-choice questions covering material about microeconomics.

Duration: 1 hr; Scoring: 20 points

8.1.4 Practice: AP Microeconomics: Simulated AP Exam (Multiple Choice)

Complete the multiple-choice portion of a simulated AP Exam.

Duration: 1 hr 10 mins

8.1.5 Practice: AP Microeconomics: Simulated AP Exam (Free Response)

Complete the free-response portion of a simulated AP Exam.

Duration: 1 hr

8.1.6 Discuss: Any Questions?

Is there something you don't understand from this course? Raise any questions you have before taking the Final Exam.

Duration: 30 mins; Scoring: 10 points

8.1.7 Exam: Microeconomics

Take a computer-scored exam to demonstrate your mastery of concepts and skills covered in this semester.

Duration: 1 hr 10 mins; Scoring: 200 points

Course Credit

The course grade will be calculated as follows:

- 50% coursework average;
- 50% summative assessment average, including the final exam;
- A passing course grade is 70 or higher.

Students must attempt all assignments in the course. The final exam will not be available until all assignments have been accepted and graded by the teacher.

Students who score below 70% on the final exam will be eligible for one re-exam opportunity.

Summative Assessments

Summative assessments are those that allow you to demonstrate mastery of the course objectives. For summative assessments, you will NOT be allowed to use the learning materials. These are opportunities for you to show what you have learned by that point in the course. The summative assessments for this course are as follows:

- Unit Tests (**20% of Course Grade**)
- Final Exam (**30% of Course Grade**)

Course Completion

- Students may not complete the course in less than 30 days.
- All courses expire six months after the enrollment date.

Academic Integrity

It is the aim of the faculty of Texas Tech University to foster a spirit of complete honesty and high standard of integrity. The attempt of students to present as their own any work not honestly performed is regarded by the faculty and administration as a most serious offense and renders the offenders liable to serious consequences, possibly suspension.

“Scholastic dishonesty” includes, but is not limited to, cheating, plagiarism, collusion, falsifying academic records, misrepresenting facts, and any act designed to give unfair academic advantage to the student (such as, but not limited to, submission of essentially the same written assignment for two courses without the prior permission of the instructor) or the attempt to commit such an act.

Student Expectations

You will be expected to log into the Blackboard course regularly to be aware of possible announcements/reminders and to pace your progress in the course.

Students are expected to maintain an online environment conducive to learning, which includes “netiquette” (Internet etiquette). Please review the basic rules for [Online Discussion Netiquette](#). Ensure that your email messages, discussion board postings, and other electronic communications are thoughtful and respectful. Diverse opinions are welcome in this course, and you are expected to demonstrate an open mind and courtesy when responding to the thoughts and ideas of others.

The following are prohibited:

- making offensive remarks in email or the discussion board;
- using inappropriate language or discussing inappropriate topics online;
- spamming;
- hacking;
- using TTU or Blackboard email or discussion boards for commercial purposes;
- using all caps (considered shouting in online communications); and
- cyber-bullying or online harassment of any type.

Inappropriate behavior shall result in consequences ranging from a request to correct the problem, to removal from the course or even the university, depending on the severity of the behavior. Disciplinary actions will be taken according to the TTU K-12 Student Handbook.

Communication

- You can expect a reply from your instructor within 2 business days.
- Use the Blackboard Course Messages tool for sending messages to your instructor.
- Apex Messages will be used for submitting assignments that your instructor must grade.

Technical Difficulties

Getting Help

For student assistance with Blackboard, visit [TTU K-12 Support](#).

Computer Problems

A working computer is necessary for online coursework. Computer problems will not be accepted as a valid reason for failure to complete course activities within the allotted time frame. Identify a second computer, before the course begins, that you can use if you experience computer problems.

Server Problems

When the Blackboard server needs to be taken down for maintenance, the Blackboard administrator will post an announcement in your course informing you of the time and

date. If the server experiences unforeseen problems, your course instructor will notify you.

Lost or Corrupted Files

You must keep/save a copy of every project/assignment on an external disk or personal computer. In the event of any kind of technology failure (e.g., Blackboard server crash or virus infection, students' own computer problems, loss of files in cyberspace, etc.) or any disputes, the instructor may request or require you to resubmit the files. In some instances, the instructor may need to open another attempt within Blackboard, so communication with your instructor is critical in these circumstances.