



Course Description: AP Macroeconomics

AP Macroeconomics Course Content

The AP Macroeconomics course provides students with a thorough understanding of the principles of economics and how economists use those principles to examine aggregate economic behavior. Students learn how the measures of economic performance, such as gross domestic product (GDP), inflation, and unemployment are constructed and how to apply them to evaluate the macroeconomic conditions of an economy. The course recognizes the global nature of economics and provides ample opportunities to examine the impact of international trade and finance on national economies. Various economic schools of thought are introduced as students consider solutions to economic problems.

Topic Outline for AP Macroeconomics

- I. Basic Economic Concepts
- II. Measurement of Economic Performance
 - a. National income accounts
 - b. Inflation measurement and adjustment
 - c. Unemployment
- III. National Income and Price Determination
 - a. Aggregate demand
 - b. Aggregate supply
 - c. Macroeconomics equilibrium
- IV. Financial Sector
 - a. Money, banking, and financial markets
 - b. Loanable funds market
 - c. Central bank and control of the money supply
- V. Stabilization Policies
 - a. Fiscal and monetary policies
 - b. The Phillips curve
- VI. Economic Growth
 - a. Definition of economic growth
 - b. Determinants of economic growth
 - c. Growth policy
- VII. Open Economy: International Trade and Finance
 - a. Balance of payments accounts
 - b. Foreign exchange market
 - c. Imports, exports, and financial capital flows
 - d. Relationships between international and domestic financial and goods markets

High Bluff Academy is accredited by the Western Association of Schools and Colleges (WASC). The above course is approved by the University of California system (A-G) and the National Collegiate Athletic Association (NCAA).