08 Measurement of Economic Performance

Content Area: **Social Studies**
Course(s): **AP Economics**
Time Period: **Semester 1**
Length: **3 weeks**
Status: **Published**

Standards

6.1.12.EconGE.1.a	Explain how economic ideas and the practices of mercantilism and capitalism conflicted during this time period.
6.1.12.EconEM.2.b	Assess the effectiveness of the new state and national governments attempts to respond to economic challenges including domestic (e.g., inflation, debt) and foreign trade policy issues.
6.1.12.EconNE.11.a	Analyze how scientific advancements, including advancements in agricultural technology, impacted the national and global economies and daily life.
6.1.12.EconNE.12.a	Explain the implications and outcomes of the Space Race from the perspectives of the scientific community, the government, and the people.
6.1.12.EconGE.16.a	Use quantitative data and other sources to assess the impact of international trade, global business organizations, and overseas competition on the United States economy and workforce.
6.2.12.EconET.5.a	Compare and contrast free market capitalism and Western European democratic socialism with Soviet communism.
6.2.12.EconGE.6.b	Assess the role government monetary policies, central banks, international investment, and exchange rates play in maintaining stable regional and global economies.
6.2.12.EconGE.6.c	Relate the rise of the Internet and social media to global economy.
6.3.12.EconGE.1	Participate in a simulated meeting (e.g., President's Council, World Bank, International Monetary Fund (IMF), research evidence from multiple sources about an economic problem (e.g., inflation, unemployment, deficit), and develop a plan of action.

Enduring Understandings

1. Economic output is not necessarily the best measure of the health of a society
2. Poverty and unemployment are the result of structural issues in the economy
3. Inflation erodes purchasing power over time, but if wages keep pace it has no real effect

Essential Questions

1. How do basic economic concepts help explain real-world outcomes?
2. How do we accurately measure economic performance?
3. What measures do we use to best compare economies across time and space?
4. How are output, unemployment and inflation calculated?

Knowledge and Skills

Students will be able to.....

1. interpret a circular flow diagram of an economy
2. distinguish among the three ways of calculating Gross Domestic Product (GDP)
3. analyze and interpret GDP as a measure of performance
4. determine who is counted in the labor force and calculate the labor force participation rate
5. identify and calculate the components of the unemployment rate
    1. Compare unemployment rates for diverse groups including AAPI, African Americans, people with disabilities, different religious groups, different sexual orientations, gender - research and chart out disparities and explain why the differences exist
6. describe how inflation affects and economy
7. calculate and compare price levels

Transfer Goals

Students will be able to independently...

1. Use economic concepts and approaches to affect their personal decision making and to help them make sense of the real world economy.

2. Interpret real world macroeconomic data to form opinions of the economy and solutions to economic problems.

Resources

Textbook:

Krugman's Economics for AP by University Paul Krugman (Adapter), Robin Wells (Adapter), Professor Margaret Ray (Author), David Anderson (Author).

Supplemental Readings/Sources:

ACDC Worksheets and PowerPoints

Articles from the Economist

Economics By Example Readings

FRQs and Practice Multiple Choice Questions

Review Book: 5 Steps to a 5

Ultimate Review Guide

Amsco Review Book

Additional Resources from WH databases, and articles connected to the content, including primary readings, historiography, and secondary sources.

Internet/Digital Sources:

ACDC Youtube Video Clips

Crashcourse Economics Video Clips

AP Classroom Resources

Albert IO

Khan Academy

News publications, including but not limited to NYTimes, Washington Post.

Upfront Magazine

Pear Deck

Albert i.o.

WH Databases, AI (Gemini, Copilot, Magicshoolai), Pear Deck

Web-based resources including but not limited to digital media (SIFT method), primary sources, peer reviews, historical documents and writings of historians

Assessments

https://docs.google.com/document/d/1mKgdwpriGuRcVHIVCJUdBEk7lih12Q0ckKSTC4TMUXs/edit

Modifications

https://docs.google.com/document/d/1ODqaPP69YkcFiyG72fIT8XsUIe3K1VSG7nxuc4CpCec/edit?tab=t.0