11 Stabilization Policies & Long Run Growth

Content Area: **Social Studies**
Course(s): **AP Economics**
Time Period: **Semester 2**
Length: **2 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.a	Explain how the United States economy emerged from British mercantilism.
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.EconET.2.a	Analyze how technological developments transformed the economy, created international markets, and affected the environment in New Jersey and the nation.
6.1.12.EconET.3.a	Relate the wealth of natural resources to the economic development of the United States and to the quality of life of individuals.
6.2.12.EconGE.2.a	Relate the development of more modern banking and financial systems to European economic influence in the world.
6.2.12.EconGE.3.a	Analyze the interrelationships between the "agricultural revolution," population growth, industrialization, specialization of labor, and patterns of landholding in 19th century Britain.
6.2.12.EconGE.3.b	Construct a claim based on evidence regarding on the interrelationships between the Industrial Revolution, nationalism, competition for global markets, imperialism, and natural resources in different regions of the world.
6.2.12.EconGE.3.c	Compare the impact of imperialism on economic development in Africa, Asia, and Latin America regarding barriers or opportunities for future development and political independence.
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

Markets are the basis for capitalism and can bring stability and instability to an economy.

Connections can be made between economic concepts and real life situations.

The role of the government on an economy impacts individuals and families.

Essential Questions

1. How do basic economic concepts help explain real-world outcomes?
2. What are the nature and functions of markets?
3. How do we accurately measure economic performance?

4. How do aggregate supply and aggregate demand result in national economic stability or instability?
5. What is the nature and function of the financial sector?
6. Why and how does trade between regions happen?
7. What roles and impacts do governments have on an economy?

Knowledge and Skills

Students will be able to.....

1. Identify and explain the creation and prevalence of debt
2. Explain the relationship between interest rates and economic performance
3. Evaluate the price level
4. Distinguish among inflation, disinflation and deflation
5. Construct and analyze the Phillips curve
6. Discuss and debate the necessary components for long-term economic growth
7. Identify and explain how productivity leads to economic growth
8. Investigate how and why some regions, marginalized groups (based on race, ethnicity, prejudice/discrimination, gender, sexual orientation, people with disabilities, class) lag behind others
9. Compare and contrast how various macroeconomic models address economic growth
10. Discuss and debate alternate views on macroeconomics

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. Apply government financial data and formulate opinions on fiscal policy choices at all levels of government

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

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/1XtUWvYfqhUpgTH9A995xZIQ64jsDH2LtXo1yBo7zxDw/edit