

## **AP Microeconomics Course and Exam Description**

### **AP Economics Program**

The AP Program offers two courses in economics: AP Macroeconomics and AP Microeconomics. Each course corresponds to one semester of a typical introductory college course in economics.

AP Macroeconomics focuses on the principles that apply to an economic system as a whole. AP Microeconomics focuses on the principles of economics that apply to the functions of individual decision-makers, both consumers and producers, within the economic system.

### **AP Microeconomics Course Overview**

AP Microeconomics is a college-level course that introduces students to the principles of economics that apply to the functions of individual economic decision-makers. The course also develops students' familiarity with the operation of product and factor markets, distributions of income, market failure, and the role of government in promoting greater efficiency and equity in the economy. Students learn to use graphs, charts, and data to analyze, describe, and explain economic concepts. AP Microeconomics is equivalent to a one-semester introductory college course in economics.

### **RECOMMENDED PREREQUISITES**

There are no prerequisites for AP Macroeconomics.

### **AP Microeconomics Course Content**

Unit 1: Basic Economic Concepts

- Unit 2: Supply and Demand
- Unit 3: Production, Cost, and the Perfect Competition Model
- Unit 4: Imperfect Competition
- Unit 5: Factor Markets
- Unit 6: Market Failure and the Role of Government

### **Big Ideas**

Big Idea 1: Scarcity and Markets

- Big Idea 2: Costs, Benefits, and Marginal Analysis
- Big Idea 3: Production Choices and Behavior
- Big Idea 4: Market Inefficiency and Public Policy

## Course Skills

The following skill categories describe what skills students should develop during the course:

- ◆ Define economic principles and models.
- Interpretation.
- ◆ Explain given economic outcomes.
- Manipulation
- ◆ Determine outcomes of specific economic situations.
- Graphing and Visuals
- ◆ Model economic situations using graphs or visual representations.

AP Microeconomics course and exam
<b>UNIT 1 BASIC ECONOMIC CONCEPTS</b>
1.1 Scarcity
1.2 Resource Allocation and Economic Systems
1.3 Production Possibilities Curve
1.4 Comparative Advantage and Trade
1.5 Cost-Benefit Analysis
1.6 Marginal Analysis and Consumer Choice
<b>UNIT 2 SUPPLY AND DEMAND</b>
2.1 Demand
2.2 Supply
2.3 Price Elasticity of Demand
2.4 Price Elasticity of Supply
2.5 Other Elasticities
2.6 Market Equilibrium and Consumer and Producer Surplus
2.7 Market Disequilibrium and Changes in Equilibrium
2.8 The Effects of Government Intervention in Markets
2.9 International Trade and Public Policy

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<b>UNIT 3 PRODUCTION, COST, AND THE PERFECT COMPETITION MODEL</b>	
3.1	The Production Function
3.2	Short-Run Production Costs
3.3	Long-Run Production Costs
3.4	Types of Profit
3.5	Profit Maximization
3.6	Firms' Short-Run Decision to Produce and Long-Run Decisions to Enter or Exit a Market
3.7	Perfect Competition
<b>UNIT 4 IMPERFECT COMPETITION</b>	
4.1	Introduction to Imperfectly Competitive Markets
4.2	Monopoly
4.3	Price Discrimination
4.4.	Monopolistic Competition
4.5	Oligopoly and Game Theory
<b>UNIT 5 FACTOR MARKETS</b>	
5.1	Introduction to Factor Markets
5.2	Changes in Factor Demand and Factor Supply
5.3	Profit-Maximizing Behavior in Perfectly Competitive Factor Markets
5.4	Monopsonistic Markets

<b>UNIT 6 MARKET FAILURE AND THE ROLE OF GOVERNMENT</b>	
<b>6.1</b>	Socially Efficient and Inefficient Market Outcomes
<b>6.2</b>	Externalities
<b>6.3</b>	Public and Private Goods
<b>6.4</b>	The Effects of Government Intervention in Different Market Structures
<b>6.5</b>	Inequality

### **AP Microeconomics EXAM: 2 Hours 10 minutes**

The AP Microeconomics Exam assesses student understanding of the skills and learning objectives outlined in the course framework. The exam is 2 hours and 10 minutes long and includes 60 multiple-choice questions and 3 free-response questions.

### **Další informace:**

#### **AP Microeconomics Course Overview – 2 stránky**

<https://apcentral.collegeboard.org/pdf/ap-microeconomics-course-overview.pdf?course=ap-microeconomics>

#### **AP Microeconomics Course at a glance – 3 strany**

<https://apcentral.collegeboard.org/pdf/ap-microeconomics-course-a-glance.pdf?course=ap-microeconomics>

#### **AP Microeconomics Course and Exam Description – 182 stran**

<https://apcentral.collegeboard.org/pdf/ap-microeconomics-course-and-exam-description.pdf?course=ap-microeconomics>

#### **Příklady zkouškových otázek**

<https://apcentral.collegeboard.org/courses/ap-microeconomics/exam/past-exam-questions?course=ap-microeconomics>