



**CORRELATION
SUNSHINE STATE STANDARDS**

SUBJECT: Advanced Placement Macroeconomics 2102370

SUBMISSION TITLE: McConnell and Brue, *ECONOMICS*, 16th edition © 2005

PUBLISHER: Glencoe/McGraw-Hill

GRADE: 9-12

Major concepts/content. Students understand the choices they must make as producers, consumers, investors, and tax payers. The study of economics provides students with the knowledge and decision-making tools necessary for understanding how a society must organize its limited resources to satisfy its unlimited wants. The content should include, but not be limited to, the following:

- fundamental economic concepts including scarcity, opportunity costs and trade-offs, productivity, economic systems and institutions, exchange, money and interdependence
- analysis of macroeconomic concepts including gross national product, aggregate supply and demand, unemployment, inflation and deflation, monetary policy, fiscal policy and international economics

Special note. See Advanced Placement syllabus for specific content requirements.

BENCHMARK	PAGES(S) OR LOCATIONS(S) WHERE TAUGHT	I/M*
<p>1. Understand the fundamental concepts of the American mixed economic system.</p>	<p>Why Study Economics?: 5 The Market System: 33 Chapter 4, The Market System: 60-69 LAST WORD: 70 Chapter 5, The U.S. Economy: Private and Public Sectors: 73-88 Chapter 6, The United States in the Global Economy: 91-107</p>	<p>I</p>

BENCHMARK	PAGES(S) OR LOCATIONS(S) WHERE TAUGHT	I/M*
<p>2. Analyze the various aspects of the gross national product and its value as an economic barometer.</p>	<p>Chapter 7, Measuring Domestic Output and National Income: 112-127</p> <p>Economic Growth: 131-133</p> <p>The Multiplies Effect: 164-167</p> <p>Evaluating Fiscal Policy: 220-222</p> <p>The Leading Indicators: 227</p> <p>U.S. Economic Growth Rates: 312</p> <p>Accounting for Growth: 312-312-313, 315</p> <p>Table 18.1, Quantitative Significance of the Public Debt: 327</p>	<p>I</p>
<p>3. Examine aggregate supply and determine how much of our resources should be devoted to increasing productive capacity as opposed to how much should be spent on current consumption.</p>	<p>Aggregate Supply: 197-201</p> <p>Decreases in AS: Cost-Push Inflation: 205</p> <p>Increases in AS: Full Employment with Price-Level Stability: 205-206</p> <p>Chapter 16, Extending the Analysis of Aggregate Supply: 292-305</p> <p>Production Possibilities and Aggregate Supply: 310</p> <p>Some History: Classical Economics and Keynes: 338-340</p> <p>What Causes Macro Instability?: 340-344</p> <p>Does the Economy “Self-Correct”?: 344-347</p>	<p>I</p>

BENCHMARK	PAGES(S) OR LOCATIONS(S) WHERE TAUGHT	I/M*
<p>4. Compare the components of aggregate demand, including total consumer spending, business investments and government spending.</p>	<p>Aggregate Demand: 193-197 Consumer Spending: 196 Investment Spending: 196-197 Government Spending: 197 Increases in AD: Demand-Pull Inflation: 203 Decreases in AD: Recession and Cyclical Unemployment: 203-205 Chapter Eleven Appendix: 211-212 Fiscal Policy and the AD-AS Model: 215-218 Monetary Causes of Instability: 342</p>	<p>I</p>
<p>5. Evaluate remedies to deal with the problems of unemployment including frictional, structural and cyclical unemployment.</p>	<p>Unemployment: 82 Frictional Unemployment: 136-137 Structural Unemployment: 137 Cyclical Unemployment: 137 Unemployment Compensation: 643</p>	<p>I</p>

BENCHMARK	PAGES(S) OR LOCATIONS(S) WHERE TAUGHT	I/M*
<p>6. Differentiate between inflation and deflation; more specifically, demand-pull inflation and cost-push inflation.</p>	<p>Inflation: 141-144 Demand-Pull Inflation: 142-143 Cost-Push Inflation: 143 Deflation: 146, 204 Cost-Push Inflation and Real Output: 147 Demand-Pull Inflation and Real Output: 147-148 Increases in AD: Demand-Pull Inflation: 203 Decreases in AS: Cost-Push Inflation: 205 Decreased Government Spending: 216-217 Demand-Pull Inflation in the Extended AD-AS Model: 295 Cost-Push Inflation in the Extended AD-AS Model: 296</p>	<p>I</p>
<p>7. Understand the role of the federal reserve system as it manages the nation's monetary policy.</p>	<p>Why Study Economics?: 5 Unemployment 82 Demand-Pull Inflation: 142 The Federal Reserve System and the Banking System: 242-244 Chapter 15, Monetary Policy: 268-286 Monetary Rule: 348-349 Other Participants: 548</p>	<p>I</p>

BENCHMARK	PAGES(S) OR LOCATIONS(S) WHERE TAUGHT	I/M*
<p>8. Distinguish between the President and Congress as each seeks to establish the nation's fiscal policy.</p>	<p>Why Study Economics?: 5 Employment Act of 1946: 214 CEA and JEC: 214-215 Automatic or Built-In Stabilizers: 219-220 Recent U.S. Fiscal Policy: 222 Administrative lag: 223 Political Considerations: 223 Deficits and Surpluses: 1992-2012: 332-335</p>	<p>I</p>
<p>9. Apply the basic methodology associated with the study of macroeconomics.</p>	<p>CONSIDER THIS... and LAST WORD features encourage students to apply the basic methodology associated with the study of macroeconomics presented in the text to real world scenarios and realities. Interactive computer exercises, probing questions, and web-based research provide additional application resources. In summary, the instructor has a wealth of opportunities to allow students to apply macroeconomics concepts presented in the text.</p>	<p>I</p>
<p>10. Apply research, study, critical-thinking and decision-making skills and demonstrate the use of new and emerging technology in problem solving.</p>	<p>Interactive computer exercises, probing questions, and web-based research assist in developing logical written and oral communication. The instructor has a wealth of opportunities to allow the student to develop all higher level thinking skills from the McConnell / Brue platform. In addition to the previously mentioned pedagogical tools, the text contains a number of Contemporary Discussions and Examples referenced on page viii of the text. DiscoverEcon, a comprehensive computer based exercise set allows the building and practicing of economic skills. The Paul Solman Video set on DVD provides expert lectures on key concepts. Three bonus Web Chapters extend the study of supply and demand.</p>	<p>I</p>

*In depth/Mentioned