CollegeBoard AP

AP DAILY VIDEOS

AP Microeconomics

AP Daily is a series of on-demand, short videos—created by expert AP teachers and faculty—that can be used for in-person, online, and blended/hybrid instruction. These videos cover every topic and skill outlined in the AP Course and Exam Description and are available in AP Classroom for students to watch anytime, anywhere.

Unit 1

Video Title	Topic	Video Focus	Instructor
1.1: Daily Video 1	Scarcity	Thinking like an economist: understanding how economists define scarcity, and how scarcity forces both individuals and societies to make trade-offs.	Martha Rush
1.1: Daily Video 2	Scarcity	Economists sort factors of production into four categories: land, labor, capital, and entrepreneurship.	Martha Rush
1.2: Daily Video 1	Resource Allocation and Economic Systems	What goods and services should be produced? How should they be produced? And who will get the goods and services? These are the questions every economy must answer.	Martha Rush
1.2: Daily Video 2	Resource Allocation and Economic Systems	A nation's economic system determines how the economic questions will be answered and how scarce resources will be used.	Martha Rush
1.3: Daily Video 1	Production Possibilities Curve	Scarce resources force us to make production choices, and every choice has an opportunity cost.	Martha Rush
1.3: Daily Video 2	Production Possibilities Curve	The opportunity cost of any choice is the value of the next best option. Opportunity costs may be increasing, constant, or decreasing as resources are shifted from one use to another.	Martha Rush
1.3: Daily Video 3	Production Possibilities Curve	The Production Possibilities Curve model is used to demonstrate scarcity, opportunity costs, efficiency, resource, use and economic growth.	Martha Rush
1.4: Daily Video 1	Comparative Advantage and Trade	Specialization according to comparative advantage—not absolute advantage—results in exchange opportunities that benefit both parties.	Martha Rush
1.4: Daily Video 2	Comparative Advantage and Trade	Comparative advantage can be calculated by using output comparisons or input (resource) comparisons.	Martha Rush
1.4: Daily Video 3	Comparative Advantage and Trade	Relative opportunity costs determine the terms of exchange under which mutually beneficial trade can occur.	Martha Rush
1.5: Daily Video 1	Cost-Benefit Analysis	Rational economic decisions require the evaluation of costs and benefits.	Matt Pedlow
1.5: Daily Video 2	Cost-Benefit Analysis	Some decisions can be made looking at marginal benefits and marginal costs, but other decisions are evaluated by looking at total benefits and total costs.	Matt Pedlow
1.6: Daily Video 1	Marginal Analysis and Consumer Choice	Consumers are assumed to make choices so as to maximize their total utility.	Matt Pedlow
1.6: Daily Video 2	Marginal Analysis and Consumer Choice	Consumers attempt to maximize their utility by comparing the marginal utility of the last dollar spent on each good.	Matt Pedlow

Unit 2

Video Title	Topic	Video Focus	Instructor
2.1: Daily Video 1	Demand	This video will define the law of demand and illustrate the role of demand in a competitive market model.	Matt Pedlow
2.1: Daily Video 2	Demand	This video will explain how to differentiate between an individual demand curve and a market demand curve.	Matt Pedlow
2.1: Daily Video 3	Demand	This video will discuss each of the determinants of demand and what causes the demand curve to shift.	Matt Pedlow
2.2: Daily Video 1	Supply	This video will show how to differentiate between an individual supply curve and a market supply curve.	Matt Pedlow
2.2: Daily Video 2	Supply	This video will discuss each of the determinants of supply and what causes the supply curve to shift.	Matt Pedlow
2.3: Daily Video 1	Price Elasticity of Demand	This video will introduce the formula for determining the price elasticity of demand.	Matt Pedlow
2.3: Daily Video 2	Price Elasticity of Demand	This video will review the meaning of elasticity coefficients and introduce the total revenue test.	Matt Pedlow
2.3: Daily Video 3	Price Elasticity of Demand	This video will discuss the factors that affect the elasticity of demand.	Matt Pedlow
2.4: Daily Video 1	Price Elasticity of Supply	This video will introduce the formula for determining price elasticity of supply.	Matt Pedlow
2.4: Daily Video 2	Price Elasticity of Supply	This video will discuss the factors that affect the elasticity of supply.	Matt Pedlow
2.5: Daily Video 1	Other Elasticities	This video will introduce the formula for determining the income elasticity of demand.	Matt Pedlow
2.5: Daily Video 2	Other Elasticities	This video will review the previous formulas for the elasticity of demand and introduce the cross-price elasticity of demand	Matt Pedlow
2.6: Daily Video 1	Market Equilibrium and Consumer and Producer Surplus	This video will build on existing knowledge about supply and demand to introduce the concept of market equilibrium.	Stephanie Vanderford
2.6: Daily Video 2	Market Equilibrium and Consumer and Producer Surplus	This video will introduce consumer and producer surplus and demonstrate how they are calculated from a table of numbers.	Stephanie Vanderford
2.6: Daily Video 3	Market Equilibrium and Consumer and Producer Surplus	This video will explain how to connect consumer and producer surplus to supply-demand graphs.	Stephanie Vanderford

Video Title	Topic	Video Focus	Instructor
2.7: Daily Video 1	Market Disequilibrium and Changes in Equilibrium	This video will show how a surplus or a shortage exists for a market in disequilibrium and how market forces will then drive price and quantity to adjust back toward equilibrium.	Stephanie Vanderford
2.7: Daily Video 2	Market Disequilibrium and Changes in Equilibrium	This video will examine how consumer and producer surplus change as a result of supply and demand shifts and the eventual adjustment back to an equilibrium.	Stephanie Vanderford
2.7: Daily Video 3	Market Disequilibrium and Changes in Equilibrium	This video will show how market adjustments happen when demand and supply shift simultaneously and how price elasticity affects the market adjustment.	Stephanie Vanderford
2.8: Daily Video 1	The Effects of Government Intervention in Markets	This video will show how price controls work and introduce the concept of deadweight loss.	Stephanie Vanderford
2.8: Daily Video 2	The Effects of Government Intervention in Markets	This video will take a close look at two common government interventions—taxes and subsidies.	Stephanie Vanderford
2.8: Daily Video 3	The Effects of Government Intervention in Markets	This video will show how price elasticity of supply and demand influences the incidence of taxes and subsidies.	Stephanie Vanderford
2.9: Daily Video 1	International Trade and Public Policy	This video will introduce two important trade policies—tariffs and import quotas.	Stephanie Vanderford
2.9: Daily Video 2	International Trade and Public Policy	This video will take a close look at a released AP free-response question to get practice with international trade.	Stephanie Vanderford

Unit 3

Video Title	Topic	Video Focus	Instructor
3.1: Daily Video 1	The Production Function	This video will introduce key vocabulary and formulas related to the production function.	Stephanie Vanderford
3.1: Daily Video 2	The Production Function	This video will show how total product, marginal product, and average product are represented graphically.	Stephanie Vanderford
3.2: Daily Video 1	Short-Run Production Costs	This video will introduce key vocabulary and formulas related to production costs in the short run.	Stephanie Vanderford
3.2: Daily Video 2	Short-Run Production Costs	This video will show how average total cost, average variable cost, average fixed cost, and marginal cost are represented graphically.	Stephanie Vanderford
3.2: Daily Video 3	Short-Run Production Costs	This video will provide extra practice with production costs in the short run.	Stephanie Vanderford
3.3: Daily Video 1	Long-Run Production Costs	This video will introduce the economic concept of the long run and contrast it with the short run.	Stephanie Vanderford
3.3: Daily Video 2	Long-Run Production Costs	This video will show how long-run average total costs are represented graphically and introduce the concept of economies of scale.	Stephanie Vanderford
3.4: Daily Video 1	Types of Profit	The possibility of profit influences firm behavior and allocation of resources. This video explains how to calculate the two types of profit.	Carl Coates
3.4: Daily Video 2	Types of Profit	This video will review economic profit and introduce the concept of normal profit.	Carl Coates
3.5: Daily Video 1	Profit Maximization	This video will explain why firms maximize profit when marginal revenue equals marginal cost.	Carl Coates
3.5: Daily Video 2	Profit Maximization	This video will show why any quantity more or less than where MR=MC is less than optimal.	Carl Coates
3.5: Daily Video 3	Profit Maximization	This video will explain why profit is maximized where MR=MC using graphs.	Carl Coates
3.6: Daily Video 1	Firms' Short-Run Decisions to Produce and Long-Run Decisions to Enter or Exit a Market	This video will explain why firms operate or shut-down in the short run.	Carl Coates
3.6: Daily Video 2	Firms' Short-Run Decisions to Produce and Long-Run Decisions to Enter or Exit a Market	This video will use graphs to show the decision to stay open or shut down in the short run.	Carl Coates
3.6: Daily Video 3	Firms' Short-Run Decisions to Produce and Long-Run Decisions to Enter or Exit a Market	This video will explain the entry and exit decisions firms face in the long run.	Carl Coates

Video Title	Topic	Video Focus	Instructor
3.7: Daily Video 1	Perfect Competition	This video will introduce the perfect competition model.	Carl Coates
3.7: Daily Video 2	Perfect Competition	This video will extend the analysis of side-by-side graphs to explain the short-run impact of market changes on the firm.	Carl Coates
3.7: Daily Video 3	Perfect Competition	This video will extend the analysis of perfect competition into long-run entry and exit.	Carl Coates

Unit 4

Video Title	Topic	Video Focus	Instructor
4.1: Daily Video 1	Introduction to Imperfectly Competitive Markets	This video will describe the characteristics of imperfectly competitive market structures and their long-run profit outcomes.	Carl Coates
4.1: Daily Video 2	Introduction to Imperfectly Competitive Markets	This video will explain why imperfectly competitive firms must lower price in order to sell one more unit.	Carl Coates
4.1: Daily Video 3	Introduction to Imperfectly Competitive Markets	This video will explain why imperfectly competitive markets are considered inefficient.	Carl Coates
4.2: Daily Video 1	Monopoly	This video will describe characteristics of monopoly and why marginal revenue falls below demand.	Lynda Motiram
4.2: Daily Video 2	Monopoly	This video will describe the standard monopoly graph, including economic profit, cost, surplus, and deadweight loss.	Lynda Motiram
4.2: Daily Video 3	Monopoly	This video will explain how the presence of economies of scale creates a natural monopoly.	Lynda Motiram
4.3: Daily Video 1	Price Discrimination	This video will detail the conditions for, and consequences of, imperfect price discrimination.	Lynda Motiram
4.3: Daily Video 2	Price Discrimination	This video will explain perfect price discrimination and graphically illustrate its impact on surplus and deadweight loss.	Lynda Motiram
4.4: Daily Video 1	Monopolistic Competition	This video will describe monopolistic competition and how it deviates from perfect competition in ways that create inefficiencies.	Lynda Motiram
4.4: Daily Video 2	Monopolistic Competition	This video will describe a monopolistic competition graph, including economic profit, cost, surplus, deadweight loss, and excess capacity.	Lynda Motiram
4.4: Daily Video 3	Monopolistic Competition	This video will describe how a monopolistically competitive market achieves long-run equilibrium.	Lynda Motiram
4.5: Daily Video 1	Oligopoly and Game Theory	This video will describe oligopoly and explain how interdependence causes incentives to move both toward and away from collusive behavior.	Lynda Motiram
4.5: Daily Video 2	Oligopoly and Game Theory	This video will describe features of game theory: strategies, payoffs, Nash equilibrium, and best outcome.	Lynda Motiram
4.5: Daily Video 3	Oligopoly and Game Theory	This video will focus on games with no Nash equilibrium, double Nash equilibria, and how changes in conditions can alter the outcome of the game.	Lynda Motiram

Unit 5

Video Title	Topic	Video Focus	Instructor
5.1: Daily Video 1	Introduction to Factor Markets	This video will reorient student focus from the product market to the resource market.	Lynda Motiram
5.1: Daily Video 2	Introduction to Factor Markets	This video will demonstrate the role of market supply and demand in the factor market with a particular focus on the labor market.	Lynda Motiram
5.1: Daily Video 3	Introduction to Factor Markets	This video will apply profit maximizing principles to the hiring of labor in the factor market. Students will use a table to identify the efficient number of workers to hire.	n/a
5.2: Daily Video 1	Changes in Factor Demand and Factor Supply	This video will define derived demand and illustrate how productivity and output price impacts demand in the labor market.	Tamra Carl
5.2: Daily Video 2	Changes in Factor Demand and Factor Supply	This video will discuss the determinants of labor demand and what causes the demand curve to shift in a labor market model.	Tamra Carl
5.2: Daily Video 3	Changes in Factor Demand and Factor Supply	This video will discuss the determinants of labor supply and what causes the supply curve to shift in a labor market model.	Tamra Carl
5.3: Daily Video 1	Profit-Maximizing Behavior in Perfectly Competitive Factor Markets	This video will introduce the perfectly competitive factor model.	Tamra Carl
5.3: Daily Video 2	Profit-Maximizing Behavior in Perfectly Competitive Factor Markets	This video will explain how perfectly competitive firms in the factor market maximize profits or minimize costs.	Tamra Carl
5.3: Daily Video 3	Profit-Maximizing Behavior in Perfectly Competitive Factor Markets	This video will explain how perfectly competitive firms in the labor market, in a perfectly competitive output market, will have a MRPL = VMPL	Tamra Carl
5.4: Daily Video 1	Monopsonistic Markets	This video will introduce the monopsonistic model and explain why the MFC curve is greater than the Supply curve.	Tamra Carl
5.4: Daily Video 2	Monopsonistic Markets	The video will show why any quantity more or less than MRP=MFC is less than optimal.	Tamra Carl
5.4: Daily Video 3	Monopsonistic Markets	This video will discuss how a monopsonistic firm will always hire less workers and pay a lower wage than a perfectly competitive firm in the labor market.	Tamra Carl

Unit 6

Video Title	Topic	Video Focus	Instructor
6.1: Daily Video 1	Socially Efficient and Inefficient Market Outcomes	This video will explain how markets may fail through social inefficiency, and that the role of government is needed to correct for market failure.	Tamra Carl
6.1: Daily Video 2	Socially Efficient and Inefficient Market Outcomes	This video will explain how market inefficiencies result in deadweight loss.	Tamra Carl
6.1: Daily Video 3	Socially Efficient and Inefficient Market Outcomes	This video will explain how government policies can eliminate market failure.	Tamra Carl
6.2: Daily Video 1	Externalities	This video will explain why there are externalities and the characteristics that cause them to arise.	Tamra Carl
6.2: Daily Video 2	Externalities	This video will explain the characteristics of a positive externality and policies that address the social inefficient market outcomes.	Tamra Carl
6.2: Daily Video 3	Externalities	This video will explain the characteristics of a negative externality and policies that address the social inefficient market outcomes.	Tamra Carl
6.3: Daily Video 1	Public and Private Goods	This video will explain rivalry and excludability and how these two features define public and private goods.	Martha Rush
6.3: Daily Video 2	Public and Private Goods	This video will explain why markets fail to provide pure public goods and why individuals overconsume non-excludable resources.	Martha Rush
6.3: Daily Video 3	Public and Private Goods	This video will explain why governments provide public goods and sometimes also private goods, such as education.	Martha Rush
6.4: Daily Video 1	The Effects of Government Intervention in Different Market Structures	The video will discuss the variety of ways in which government intervention can impact markets.	Martha Rush
6.4: Daily Video 2	The Effects of Government Intervention in Different Market Structures	This video will explain how market structure and relative elasticities impact the outcome of government policies.	Martha Rush
6.4: Daily Video 3	The Effects of Government Intervention in Different Market Structures	This video will explain how the government uses price regulation, taxes, subsidies, and antitrust policy to address inefficiency due to monopoly.	Martha Rush
6.5: Daily Video 1	Inequality	This video will explain how economists measure the degree of inequality in an economy using the Lorenz curve and Gini coefficient.	Martha Rush
6.5: Daily Video 2	Inequality	This video will explain sources of income and wealth inequality.	Martha Rush
6.5: Daily Video 3	Inequality	This video will explain policies that can be used to reduce inequality in an economy.	Martha Rush

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