

AP MACROECONOMICS

AP Pacing Guide for Flipped Classrooms: Jan.–April 2021

! Overview

Due to the challenges associated with hybrid and remote learning in 2020–21, a significant amount of the content and skills colleges are requiring for credit will likely need to be assigned to students as homework or independent learning. This guide allows students who are currently behind to complete all course topics from the course and exam description by May. This guide assumes students will complete approximately 30 minutes of AP Daily videos (~10 minutes each) and topic questions each day in lieu of, or addition to, assignments the teacher would ordinarily give.

📅 How to Implement


Here is guidance for implementing this pacing guide:

- Teachers should **assign the AP Daily videos and topic questions** listed below as student assignments each week.
- Using the reports generated by the topic questions, teachers should focus their limited, direct class time on the Learning Objectives where students need more help.
- If students are ahead of the pace indicated below, teachers will be able to incorporate additional days or weeks to spend more time on challenging topics, practicing course skills, or reviewing for the exam.



📅 Week 1: Jan. 4–8



Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
1.1 Scarcity	AP Daily Video 1 AP Daily Video 2	MOD-1.A: Define scarcity and economic resources.	💡 Topic Questions
1.2 Opportunity Cost and the Production Possibilities Curve (PPC)	AP Daily Video 1 AP Daily Video 2 AP Daily Video 3	MOD-1.B: a. Define (using graphs as appropriate) the PPC and related terms. b. Explain (using graphs as appropriate) how the PPC illustrates opportunity costs, tradeoffs, inefficiency, efficiency, and economic growth or contraction under various conditions. c. Calculate (using data from PPCs or tables as appropriate) opportunity cost.	💡 Topic Questions

*Prioritize the most challenging Learning Objectives for your students for direct, synchronous instruction.




Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
1.3 Comparative Advantage and Gains from Trade	AP Daily Video 1 AP Daily Video 2 AP Daily Video 3	MKT-1.A: a. Define absolute advantage and comparative advantage. b. Determine (using data from PPCs or tables as appropriate) absolute and comparative advantage. MKT-1.B: a. Explain (using data from PPCs or tables as appropriate) how specialization according to comparative advantage with appropriate terms of trade can lead to gains from trade. b. Calculate (using data from PPCs or tables as appropriate) mutually beneficial terms of trade.	 Topic Questions


 **Week 2: Jan. 11–15**

Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
1.4 Demand	AP Daily Video 1 AP Daily Video 2 AP Daily Video 3	MKT-2.A: a. Define (using graphs as appropriate) the law of demand. b. Explain (using graphs as appropriate) the relationship between the price of a good or service and the quantity demanded. MKT-2.B: Explain (using graphs as appropriate) the determinants of demand.	 Topic Questions
1.5 Supply	AP Daily Video 1 AP Daily Video 2 AP Daily Video 3	MKT-2.C: a. Define (using graphs as appropriate) the law of supply. b. Explain (using graphs as appropriate) the relationship between the price of a good or service and the quantity supplied. MKT-2.D: Explain (using graphs as appropriate) the determinants of supply.	 Topic Questions





Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
1.6 Market Equilibrium, Disequilibrium, and Changes in Equilibrium	AP Daily Video 1 AP Daily Video 2	MKT-2.E: Define (using graphs as appropriate) market equilibrium. MKT-2.F: a. Define a surplus and shortage. b. Explain (using graphs as appropriate) how prices adjust to restore equilibrium in markets that are experiencing imbalances. c. Calculate (using graphs as appropriate) the surplus or shortage in a market experiencing an imbalance. MKT-2.G: Explain (using graphs as appropriate) how changes in demand and supply affect equilibrium price and equilibrium quantity.	 Topic Questions  Personal Progress Check

 **Week 3: Jan. 18–22**




Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
2.1 The Circular Flow and GDP	AP Daily Video 1 AP Daily Video 2 AP Daily Video 3	MEA-1.A: a. Define (using the circular flow diagram as appropriate) how GDP is measured and its components. b. Calculate nominal GDP.	 Topic Questions
2.2 Limitations of GDP	AP Daily Video 1	MEA-1.B: Define the limitations of GDP.	 Topic Questions
2.3 Unemployment	AP Daily Video 1 AP Daily Video 2 AP Daily Video 3	MEA-1.C: a. Define the labor force, the unemployment rate, and the labor force participation rate. b. Explain how changes in employment and the labor market affect the unemployment rate and the labor force participation rate. c. Calculate the unemployment rate and the labor force participation rate. MEA-1.D: Define the limitations of the unemployment rate. MEA-1.E: a. Define the types of unemployment and the natural rate of unemployment. b. Explain changes in the types of unemployment.	 Topic Questions

Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
2.4 Price Indices and Inflation	AP Daily Video 1 AP Daily Video 2 AP Daily Video 3	MEA-1.F: a. Define the consumer price index (CPI), inflation, deflation, disinflation, the inflation rate, and real variables. b. Explain how price indices can be used to calculate the inflation rate and to compare nominal variables over time periods. c. Calculate the CPI, the inflation rate, and changes in real variables. MEA-1.G: Define the shortcomings of the CPI as a true measure of inflation.	 Topic Questions

 **Week 4: Jan. 25–29**

Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
2.5 Costs of Inflation	AP Daily Video 1	MEA-1.H: Explain the costs that unexpected inflation (deflation) imposes on individuals and the economy.	 Topic Questions
2.6 Real v. Nominal GDP	AP Daily Video 1 AP Daily Video 2 AP Daily Video 3	MEA-1.I: Define nominal GDP and real GDP. MEA-1.J: Calculate real GDP and the GDP deflator.	 Topic Questions
2.7 Business Cycles	AP Daily Video 1	MEA-2.A: a. Define (using graphs and data as appropriate) turning points and phases of the business cycle. b. Explain (using graphs and data as appropriate) turning points and phases of the business cycle.	 Topic Questions  Personal Progress Check

 **Week 5: Feb. 1–5**

Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
3.1 Aggregate Demand (AD)	AP Daily Video 1 AP Daily Video 2 AP Daily Video 3	MOD-2.A: a. Define (using graphs as appropriate) the aggregate demand (AD) curve. b. Explain (using graphs as appropriate) the slope of the AD curve and its determinants.	 Topic Questions
3.2 Multipliers	AP Daily Video 1 AP Daily Video 2 AP Daily Video 3	MOD-2.B: a. Define the expenditure multiplier, the tax multiplier, the marginal propensity to consume, and the marginal propensity to save. b. Explain how changes in spending and taxes lead to changes in real GDP. c. Calculate how changes in spending and taxes lead to changes in real GDP.	 Topic Questions
3.3 Short-Run Aggregate Supply (SRAS)	AP Daily Video 1 AP Daily Video 2	MOD-2.C: a. Define (using graphs as appropriate) the short-run aggregate supply (SRAS) curve. b. Explain (using graphs as appropriate) the slope of the SRAS curve and its determinants. MOD-2.D: Explain (using graphs as appropriate) how movement along the SRAS curve implies a relationship between the price level (and inflation) and unemployment.	 Topic Questions




📅 Week 6: Feb. 8–12

Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
3.4 Long-Run Aggregate Supply (LRAS)	AP Daily Video 1 AP Daily Video 2	MOD-2.E: Define (using graphs as appropriate) the short run and the long run. MOD-2.F: Define (using graphs as appropriate) the long-run aggregate supply (LRAS) curve.	💡 Topic Questions
3.5 Equilibrium in the Aggregate Demand–Aggregate Supply (AD–AS) Model	AP Daily Video 1 AP Daily Video 2	MOD-2.G: Explain (using graphs as appropriate) the short-run and long-run equilibrium price level and output level.	💡 Topic Questions
3.6 Changes in the AD–AS Model in the Short Run	AP Daily Video 1 AP Daily Video 2 AP Daily Video 3	MOD-2.H: Explain (using graphs as appropriate) the response of output, employment, and the price level to an aggregate demand or aggregate supply shock in the short run.	💡 Topic Questions



📅 Week 7: Feb. 15–19

Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
3.7 Long-Run Self-Adjustment	AP Daily Video 1 AP Daily Video 2 AP Daily Video 3	MOD-2.I: Explain (using graphs as appropriate) the response of output, employment, and the price level to an aggregate demand or aggregate supply shock in the long run.	💡 Topic Questions
3.8 Fiscal Policy	AP Daily Video 1 AP Daily Video 2 AP Daily Video 3	POL-1.A: a. Define fiscal policy and related terms. b. Explain (using graphs as appropriate) the short-run effects of a fiscal policy action. c. Calculate the short-run effects of a fiscal policy action. POL-1.B: Define why there are lags to discretionary fiscal policy.	💡 Topic Questions
3.9 Automatic Stabilizers	AP Daily Video 1 AP Daily Video 2	POL-1.C: a. Define automatic stabilizers. b. Explain how automatic stabilizers moderate business cycles.	💡 Topic Questions 📌 Personal Progress Check




 **Week 8: Feb. 22–26**

Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
4.1 Financial Assets	AP Daily Video 1 AP Daily Video 2	MEA-3.A: a. Define the principal attributes—liquidity, rate of return, and risk—associated with various classes of financial assets, including money. b. Explain the relationship between the price of previously issued bonds and interest rates.	 Topic Questions
4.2 Nominal v. Real Interest Rates	AP Daily Video 1 AP Daily Video 2 AP Daily Video 3	MEA-3.B: a. Define the nominal and real interest rate. b. Explain the relationship between changes in nominal interest rates, expected inflation, and real interest rates. c. Calculate the nominal and real interest rate.	 Topic Questions
4.3 Definition, Measurement, and Functions of Money	AP Daily Video 1 AP Daily Video 2	MEA-3.C: a. Define money and its functions. b. Calculate (using data as appropriate) measures of money.	 Topic Questions





 **Week 9: Mar. 1–5**

Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
4.4 Banking and the Expansion of the Money Supply	AP Daily Video 1 AP Daily Video 2 AP Daily Video 3	POL-2.A: a. Define key terms related to the banking system and the expansion of the money supply. b. Explain how the banking system creates and expands the money supply. c. Calculate (using data and balance sheets as appropriate) the effects of changes in the banking system.	 Topic Questions
4.5 The Money Market	AP Daily Video 1 AP Daily Video 2	MKT-3.A: a. Define (using graphs as appropriate) the money market, money demand, and money supply. b. Explain (using graphs as appropriate) the relationship between the nominal interest rate and the quantity of money demanded (supplied). MKT-3.B: Define (using graphs as appropriate) equilibrium in the money market. MKT-3.C: Explain (using graphs as appropriate) how nominal interest rates adjust to restore equilibrium in the money market. MKT-3.D: a. Explain (using graphs as appropriate) the determinants of demand and supply in the money market. b. Explain (using graphs as appropriate) how changes in demand and supply in the money market affect the equilibrium nominal interest rate.	 Topic Questions

 **Week 10: Mar. 8–12**

Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
4.6 Monetary Policy	AP Daily Video 1 AP Daily Video 2 AP Daily Video 3	POL-1.D: a. Define monetary policy and related terms. b. Explain (using graphs as appropriate) the short-run effects of a monetary policy action. c. Calculate (using data and balance sheets as appropriate) the effects of a monetary policy action. POL-1.E: Define why there are lags to monetary policy.	 Topic Questions
4.7 The Loanable Funds Market	AP Daily Video 1 AP Daily Video 2	MKT-4.A: a. Define (using graphs as appropriate) the loanable funds market, demand for loanable funds, and supply of loanable funds. b. Explain (using graphs as appropriate) the relationship between the real interest rate and the quantity of loanable funds demanded (supplied). MKT-4.B: Define national savings in both a closed and an open economy. MKT-4.C: Define (using graphs as appropriate) equilibrium in the loanable funds market. MKT-4.D: Explain (using graphs as appropriate) how real interest rates adjust to restore equilibrium in the loanable funds market. MKT-4.E: a. Explain (using graphs as appropriate) the determinants of demand and supply in the loanable funds market. b. Explain (using graphs as appropriate) how changes in demand and supply in the loanable funds market affect the equilibrium real interest rate and equilibrium quantity of loanable funds.	 Topic Questions  Personal Progress Check

 **Week 11: Mar. 15–19**


Topic		Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
5.1	Fiscal and Monetary Policy Actions in the Short Run	AP Daily Video 1	POL-1.F: Explain (using graphs as appropriate) the effects of combined fiscal and monetary policy actions.	 Topic Questions
5.2	The Phillips Curve	AP Daily Video 1 AP Daily Video 2	MOD-3.A: a. Define (using graphs as appropriate) the short-run Phillips curve and the long-run Phillips curve. b. Explain (using graphs as appropriate) short-run and long-run equilibrium in the Phillips curve model. MOD-3.B: Explain (using graphs as appropriate) the response of unemployment and inflation in the short run and in the long run.	 Topic Questions
5.3	Money Growth and Inflation	AP Daily Video 1	POL-3.A: a. Explain (using graphs as appropriate) how inflation is a monetary phenomenon. b. Define the quantity theory of money. c. Calculate the money supply, velocity, the price level, and real output using the quantity theory of money.	 Topic Questions
5.4	Government Deficits and the National Debt	AP Daily Video 1	POL-3.B: a. Define the government budget surplus (deficit) and national debt. b. Explain the issues involved with the burden of the national debt.	 Topic Questions

📅 Week 12: Mar. 22–26



Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
5.5 Crowding Out	AP Daily Video 1	POL-3.C: a. Define crowding out. b. Explain (using graphs as appropriate) how fiscal policy may cause crowding out.	💡 Topic Questions
5.6 Economic Growth	AP Daily Video 1	MEA-2.B: a. Define measures and determinants of economic growth. b. Explain (using graphs and data as appropriate) the determinants of economic growth. c. Calculate (using graphs and data as appropriate) per capita GDP and economic growth. MOD-1.C: Explain (using graphs as appropriate) how the PPC is related to the long-run aggregate supply (LRAS) curve.	💡 Topic Questions
5.7 Public Policy and Economic Growth	AP Daily Video 1	POL-4.A: a. Explain (using graphs as appropriate) public policies aimed at influencing long-run economic growth. b. Define supply-side fiscal policies.	💡 Topic Questions 📋 Personal Progress Check

📅 Week 13: Mar. 29–Apr. 2




Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
6.1 Balance of Payments Accounts	AP Daily Video 1	MEA-4.A: a. Define the current account (CA), the capital and financial account (CFA), and the balance of payments (BOP). b. Explain how changes in the components of the CA and CFA affect a country’s BOP. c. Calculate the CA, the CFA, and the BOP.	💡 Topic Questions

Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
6.2 Exchange Rates	AP Daily Video 1	MKT-5.A: a. Define the exchange rate, currency appreciation, and currency depreciation. b. Explain how currencies are valued relative to one another. c. Calculate the value of one currency relative to another.	 Topic Questions

 **Week 14: Apr. 5–9**

Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
6.3 The Foreign Exchange Market	AP Daily Video 1	MKT-5.B: a. Define the foreign exchange market, demand for currency, and supply of currency. b. Explain (using graphs as appropriate) the relationship between the exchange rate and the quantity of currency demanded (supplied). MKT-5.C: Define (using graphs as appropriate) the equilibrium exchange rate. MKT-5.D: Explain (using graphs as appropriate) how exchange rates adjust to restore equilibrium in the foreign exchange market.	 Topic Questions
6.4 Effect of Changes in Policies and Economic Conditions on the Foreign Exchange Market	AP Daily Video 1 AP Daily Video 2	MKT-5.E: a. Explain (using graphs as appropriate) the determinants of currency demand and supply. b. Explain (using graphs as appropriate) how changes in demand and supply in the foreign exchange market affect the equilibrium exchange rate.	 Topic Questions

 **Week 15: Apr. 12–16**

Topic	Recommended Asynchronous Student Assignments	Options for Synchronous Instructional Focus*	Check for Understanding
6.5 Changes in the Foreign Exchange Market and Net Exports	AP Daily Video 1	MKT-5.F: Explain (using graphs as appropriate) how changes in the value of a currency can lead to changes in a country’s net exports and aggregate demand.	 Topic Questions
6.6 Real Interest Rates and International Capital Flows	AP Daily Video 1 AP Daily Video 2	MKT-5.G: Explain (using graphs as appropriate) how differences in real interest rates across countries affect financial capital flows, foreign exchange markets, and loanable funds markets.	 Topic Questions  Personal Progress Check