

## 2010 Summer Assignment

AP Macroeconomics

Mr. Sopuch

### Introduction

Welcome! My name is Mr. Sopuch and I will be your AP Macroeconomics teacher next year (2010-2011). You have made a very admirable decision in taking an AP level class. This decision will require a lot of hard work and effort on your part, but will be a very rewarding experience. As consistent with the Honors and AP programs, you will be asked to complete summer work. This summer work will prepare you to actively participate and prepare for the upcoming school year. If you have questions or concerns, please feel free to email at [CSopuch@geh.nj.k12us.com](mailto:CSopuch@geh.nj.k12us.com) or contact me via the Math/Business Office at 609/909-2630.

### Summer Assignment

Please choose one news event per week (8 articles total) and utilize the following Economics Review Guide to write a minimum of 250 words concerning the economic implications of the article. Please attach the article that you have read to each completed assignment. It is strongly suggested that these articles are organized in a notebook. A test grade will be given to you the first week of school based on your effort, organization, and ability to express your interpretation of what you have read in writing. Your grade on this will not reflect on whether I agree or disagree with how you interpreted the article, but rather the content and the effort you exerted to you make your point.

## ***HANDY DANDY REVIEW GUIDE***

1. ***People Economize***- People choose the alternative which seems best to them because it involves the least cost and greatest benefit.
2. ***All Choices involve cost***- Cost is the second best choice people give up when they make their best choice.
3. ***People respond to incentives***- Incentives are actions or rewards that encourage people to act. When incentives change, people's behavior changes in predictable ways.
4. ***Economic systems influences individual choices and incentives***- How people cooperate by written and unwritten rules. As rules change, incentives change and behavior changes.
5. ***Voluntary trade creates wealth***- People can produce more in less time by concentrating on what they do best. The surplus goods or services they produce can be traded to obtain other valuable goods or services.
6. ***The consequences of choices lie in the future***- The important costs and benefits in economic decision making are those which will appear in the future. Economics stresses making decisions about the future because it is only the future that which we can benefit.

Utilize the guide and you'll do fine. Have a great summer.

Respectfully,

C. Sopuch

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