

## Ap Macroeconomics Review Guide

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AP Macroeconomics Studyguide Basic Terms for Economics -Economics: the study of how scarce resources are used to satisfy unlimited wants.-Resources: we never have enough to satisfy all of our wants.-Scarcity: the lack of a product or resource.-Shortage: a short term lack of a product or resource.-Necessities: goods which satisfy basic human needs.-Luxuries: goods which consumers want, but don ...

AP Macroeconomics Review - with Answers Page 1 AP Macroeconomics Review – With Answers 1. The business cycle. 2. Aggregate supply curve (with breakdown of sections). 3. Expansionary (“easy”) monetary policy (Buy bonds, ? discount rate, ? reserve requirement).

of the AP Macroeconomics Course Description outline and actual AP test questions released by the College Board. Written by an AP teacher, our easy-to-read format gives students a crash course in Macroeconomics. This review will prepare you for test day by focusing on important topics frequently seen on the AP Macroeconomics exam.

I. This resource is not meant to teach you economics; rather it is meant to serve as a concise guide for you to review economic knowledge you have already learned (translation: you still need to pay attention in class) II. Very few parts of this study guide are bolded so pay special attention to bolded sections III.

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Macroeconomics deals with the “overview of the economy”, especially the government, business sectors and household across the nation Microeconomics deals with the “details of the big picture”, concerned especially with specific households, industries or firms Economic models (theories) stem directly from the scientific method

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