

AP Economics Unit 2 Study Guide

- Read the Chapters 23 – 26 PowerPoints several times, taking notes as you go through the PowerPoints.
- Read the notes you took during class several times, comparing your notes to the PowerPoints.
- Read Chapters 23 – 26 in your textbook. (Note: chapters are a little different if you have a newer version of the textbook. Make sure you read the chapters that correspond to the PowerPoints.)
- Go over all of the worksheets for this unit.
- Watch the videos posted on my website for this unit.

Formulas

GDP (Nominal)

$$C + I + G + X_n$$

Real GDP

$$(\text{Nominal GDP} \div \text{CPI}) \times 100$$

$$(\text{Price in a given year} \div \text{price in base year}) \times 100$$

$$\text{Labor inputs (i.e. hours of work)} \times \text{Labor productivity (i.e. average output per hour)}$$

CPI (Consumer Price Index)

$$(\text{Total spending in year 1} \div \text{total spending in base year}) \times 100$$

Economic Growth

$$(\Delta \text{ Real GDP} \div \text{beginning Real GDP}) \times 100$$

Economic Growth Per Capita

$$(\Delta \text{ Real GDP per capita} \div \text{beginning Real GDP per capita}) \times 100$$

Rule of 70 (used to determine how many years it will take for some economic indicator to double)

$$70 \div \text{annual percentage}$$

Unemployment Rate

$$(\text{Unemployed} \div \text{labor force}) \times 100$$

Inflation Rate

$$(\Delta \text{ CPI} \div \text{beginning CPI}) \times 100$$

$$(\Delta \text{ total spending} \div \text{beginning spending}) \times 100$$

Okun's Law

For every 1% that the actual unemployment is greater than the NRU, the GDP decreases 2%.

GDP Gap

$$\text{Potential GDP} - \text{Actual GDP}$$

Ap Economics Study Guide

Tpb Publishing



Ap Economics Study Guide:

AP Economics Study Guide Shawn Dolgin, 2016-05-01 The book gives students an in depth preparation for covering all the topics for both the AP Macro one in Macroeconomics and one in Microeconomics Detailed review of supply and demand for both the firm and the entire market Aggregate Federal Reserve monetary policy and fiscal policy Factor and product market inflation and unemployment economic growth and theory of consumer choice market structures labor resources game theory national income and calculating gross domestic product international trade and foreign exchange rates interest rate

AP Macroeconomics Crash Course Jason Welker, 2011-10-13 REA's AP Macroeconomics Crash Course is the first book of its kind for the last minute studier or any AP student who wants a quick refresher on the course Written by an AP Macroeconomics teacher the targeted review chapters prepare students for the test by only focusing on the important topics tested on the AP Macroeconomics exam The easy to read review chapters in outline format cover everything AP students need to know for the exam basic economic concepts economic performance inflation price determination unemployment economic growth and international trade and finance and more The author also includes must know key terms all AP students should know before test day With our Crash Course students can study the subject faster learn the crucial material and boost their AP score all in less time The author provides key strategies for answering the multiple choice questions so students can build their point scores and get a 5

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Krugman's Macroeconomics for the AP® Course Margaret Ray, 2019-03-01 AP Macroeconomics is hard Krugman's Macroeconomics for the AP Course third edition was created to help you solve the economics puzzle Assembled by AP experts and divided into short modules the organization language and emphasis perfectly mirrors College Board's curriculum framework This dedication to the AP

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Eric R. Dodge, 2022-08-01 AP Teachers 1 Choice Ready to succeed in your AP course and ace your exam Our 5 Steps to a 5 guides explain the tough stuff offer tons of practice and explanations and help you make the most efficient use of your study time 5 Steps to a 5 AP Macroeconomics is more than a review guide it s a system that has helped thousands of students walk into test day feeling prepared and confident Everything you Need for a 5 3 full length practice tests that align with the latest College Board requirements Hundreds of practice exercises with answer explanations Comprehensive overview of all test topics Proven strategies from seasoned AP educators Study on the Go All instructional content in digital format for both computers and mobile devices Interactive practice tests with answer explanations A self guided study plan with daily goals powerful analytics flashcards games and more A Great In class Supplement 5 Steps is an ideal companion to your main AP text Includes an AP Macroeconomics Teacher s Manual that offers excellent guidance to educators for better use of the 5 Steps resources **CliffsAP Economics Micro & Macro** Ronald Pirayoff, 2007-05-03 CliffsAP study guides help you gain an edge on Advanced Placement exams Review exercises realistic practice exams and effective test taking strategies are the key to calmer nerves and higher AP scores CliffsAP Economics Micro Macro is for students who are enrolled in AP Economics or who are preparing for the Advanced Placement Examination in Economics to earn college credit and or placement into advanced coursework at the college level Inside you ll find test taking strategies a clear explanation of the exam format a look at how exams are graded and more A topic by topic look at what s on the exam Reviews of both micro and macroeconomics A checklist of the materials you ll need on test day Four full length practice tests Sample questions and answers and practice tests reinforce what you ve learned in areas such as product and factor markets supply and demand and price elasticity CliffsAP Economics Micro Macro also includes information on the following Gross Domestic Product Aggregate supply and demand Fiscal policies Production costs Profit maximizations The government s role International economics This comprehensive guide offers a thorough review of key concepts and detailed answer explanations It s all you need to do your best and get the college credits you deserve Advanced Placement Program and AP are registered trademarks of the College Board which was not involved in the production of and does not endorse this product *5 Steps to a 5: AP Macroeconomics 2018, Elite Student Edition* Eric R. Dodge, 2017-08-04 Get ready to ace your AP Macroeconomics Exam with this easy to follow multi platform study guide 5 Steps to a 5 AP Macroeconomics 2018 Elite Student Edition introduces an effective 5 step study plan to help you build the skills knowledge and test taking confidence you need to achieve a high score on the exam This popular test prep guide matches the latest course syllabus and latest exam You ll get online help four full length practice tests two in the book and two online detailed answers to each question study tips and important information on how the exam is scored Because this guide is accessible in print and digital formats you can study online via your mobile device straight from the book or any combination of the three With the new 5 Minutes to a 5 section you ll also get an extra

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