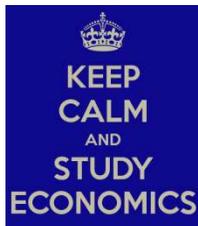


ALL SUMMER WORK IS DEPENDENT UPON YOUR FINALIZED SCHEDULE!

*AP Microeconomics
Summer Assignment 2019*



Welcome to *AP Microeconomics*!

In order to prepare for your study of *AP Microeconomics*, you are to complete the following summer assignment. You are to read three different texts, synthesize information, and demonstrate understanding of economic concepts through writing.

The first text is Section 1 of the textbook, entitled “Basic Economic Concepts” (Modules 1, 3, and 4). The second text is the introduction and first chapter from the book *Naked Economics: Undressing the Dismal Science* by Charles Wheelan. This witty and entertaining text translates the arcane language of economics into less confusing, more relatable terms.

These texts are available as downloads in the *2019 RFH Summer Reading and Summer Assignments* file on the district website and Ms. Schmidt’s teacher website.

For the third text, you must find a least one article from *The Economist* that relates to the concepts explained in Section 1 of your textbook. *The Economist* can be accessed online at www.economist.com (login: rfh@gmail.com password: bulldogs). You can also purchase a hard copy of the magazine. You may use any articles from 2015-2019 as long as it relates to the concepts in Section 1 of your textbook. You may use more than one article.

After reading these texts, your task is to write a concise report using real-world examples from *Naked Economics* and the article from *The Economist* to explain three terms from Section 1 of *Krugman’s Microeconomics for AP*.

Use the following format to describe *each* of the three economic terms that you choose:

Economic Concept/ Term (ie. scarcity, market economy, opportunity cost, efficiency, etc.)

- a. Example from *Naked Economics* and explanation of how it explains the concept/ term (include the page number from *Naked Economics*)
- b. Example from an article in *The Economist* and explanation of how it explains the concept/ term

Your response should be between 500-700 words, typed, and double spaced. Include in-text citations and a works cited page in MLA format. This assignment is due on turnitin.com within the first two weeks of school on the designated assignment due date that will be determined by Dr. Handerhan.

You are also expected to know all of the terms from Section 1 of *Krugman’s Macroeconomics for AP* (Modules 1, 3, and 4) on the designated assignment due date.

If you have any questions, please direct them to me via e-mail at sschmidt@rumsonfairhaven.org.

Have a safe and enjoyable summer.

Sincerely,

Ms. Schmidt