

5 STEPS TO A

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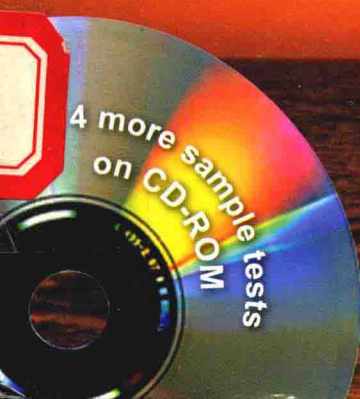
# AP 微观 / 宏观经济学

## 5分制胜

### Microeconomics/ Macroeconomics

Get your highest score with

- A unique 5-step study plan
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# AP 微观 / 宏观经济学 5分制胜

## Microeconomics / Macroeconomics

• Eric R. Dodge 编著



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# 前言

AP项目（Advanced Placement Program）始于1955年，由美国大学理事会（the College Board）主持，是在高中阶段开设的具有大学水平的课程，即大学预修课程。AP项目目前设有34门课程和考试，它可以使有余力、有能力、成绩优秀的高中生有机会先修部分美国大学基础课程以获得大学学分，因此吸引了很多成绩优秀的学生选修。目前，已有60多个国家的几千所大学把AP学分作为其入学参考标准，其中包括哈佛大学、耶鲁大学、牛津大学、剑桥大学等世界知名大学。

美国每年约有200万高中毕业生，他们都要参加美国高考SAT和AP课程的考试。美国高中生会在11年级时完成SAT考试，在12年级（高中最后一年）完成两件大事：第一，根据SAT的考试成绩申请大学和奖学金；第二，选修AP课程，并进行备考。在高中选修AP课程和通过AP考试不仅是对学生能力和学业水平的证明，还可以使学生：1. 在申请大学时具有很大的优势。美国大学把学生在AP考试中的表现作为衡量其是否能够胜任大学学习的依据。从美国大学录取顾问委员会公布的影响大学录取因素的比较分析可以看出，AP成绩以80.3%的影响力位居第一，因为它向学校充分展示了学生的才智、专长及学习能力。2. 进入大学后，可以获得大学学分，免修同类课程，提早选修更高级的课程或跳级。3. 提前毕业。4. 节省大学学费。在美国，初等教育是免费的，但高等教育是收费的。选修的AP课程越多，免修的大学课程也就越多，节省的学费也就越多。另外，对中国学生而言，除了可以获得美国大学学分、省时省钱外，还可以在国内提前适应美国大学课程。

AP考试成绩的评定为5分制，满分5分表示极为优秀，4分为优秀，3分相当于合格，即可为大多数学校所接受，2分为可能有资格，1分则不予推荐。AP考试在每年5月份举行一次，为期两周。每门课程的考试时间约为2~3个小时，考试费用为每科1000元人民币或1400元港币左右。

更多信息可查询以下网站：

AP考试官网：<http://www.collegeboard.com>

AP国内报名网站：<http://apchina.net.cn>

香港考务局报名网址：<https://www2.hkeaa.edu.hk>

为满足国内考生对AP考试资料日益增长的需求，我们从美国知名教育出版公司McGraw-Hill Education引进了本系列AP考试丛书，共包括7本，分别为《AP微观/宏观经济学5分制胜》、《AP统计学5分制胜》、《AP微积分5分制胜》、《AP美国历史5分制胜》、《AP物理5分制胜》、《AP生

物5分制胜》和《AP化学5分制胜》。AP各学科分册由AP考试相关领域专家编写，精准把握考试命题特点，设计“五步”高效学习方案，总结与考试相关的学科内容和要点，精选针对性练习以及全真模拟试题，并配以答案和准确详尽的解析。本系列丛书适用于备考AP的所有考生，便于考生巩固所学，紧抓重点，取得高分。

本书为其中的《AP微观/宏观经济学5分制胜》。翻开这本书表明你已经下定决心学习这本可以帮助你获得满分的书。恭喜你！你已经迈出了实现这一目标的第一步。但还有一个重要的问题：为什么要选择这本书呢？

毫无疑问，首先当然是要确保你在AP微观/宏观经济学考试中取得优异成绩从而获取大学学分。我们相信本书有相当的优势。第一，这本书的编写使用了对话式的语言，而不是充斥着各种必须记忆的公式和图形。当然，对于任何标准化考试来说，一些记忆都是必要的，但是一个只会机械记忆公式的人往往觉得回答这种问题很困难：分析某几项合理的经济政策的成功之处或者区分相互抵触的经济理论之间的差别等等。本书可以用来补充和增强你对经济理论及经济关系的理解，帮助你在考试中充分展示分析能力，从而以明显的优势超越那些“公式背诵者”。如果你在记忆公式上少花些时间，把富余的时间用来理解基本原理，那么你使用这本书时就更加得心应手，并将在AP经济学考试中取得非常优异的成绩。第二，作为一名教授过成千上万名大学生的经济学教授，作者十分清楚考生需要学习哪些内容、考生往往会在哪里犯错。第三，作为一名AP考试的阅卷人，作者能够告诉你分数是怎样丢掉的以及如何在free-response questions部分获得满分。

在开始复习之前，认真做完诊断测试中的题目以给自己定位。本书的主体内容是关于经济学的全面概述，每一章结束后都有相应的习题。这些题目能够快速检测你对每一章内容的掌握程度。此外，本书还针对微观经济学和宏观经济学各提供了两套模拟试题，对于正式考试来说，这些模拟试题更具代表性，其中包括测试题目、参考答案以及评分准则。

现在你可以开始潜心学习这本书的知识了。希望你能喜欢这本书，并把它作为一本有用的资料。



# INTRODUCTION: THE FIVE-STEP PROGRAM

## The Basics

Not too long ago, you agreed to enroll in AP Microeconomics or Macroeconomics. Maybe you saw a flyer and the allure of economic knowledge was just too much to resist, or maybe a respected teacher encouraged you to challenge yourself and you took the bait. Either way, you find yourself here, flipping through a book that promises to help you culminate this life-changing experience with the highest of honors, a 5 in AP Economics.\* Can it be done without this book? Sure, there are many excellent teachers of AP Economics out there who teach, coax, and cajole their students into a 5 every year. But for the majority of students in your shoes, the marginal benefits of buying this book far outweigh the marginal costs.

## Introducing the Five-Step Preparation Program

This book is organized as a five-step program to prepare you for success on the exams. These steps are designed to provide you with the skills and strategies vital to the exam and the practice that can lead you to that perfect 5. Each of the five steps will provide you with the opportunity to get closer and closer to that prize trophy 5. Here are the five steps.



### KEY IDEA

### Step 1: Set Up Your Study Program

In this step you'll read a brief overview of the AP Economics exams both in microeconomics and in macroeconomics, including an outline of topics and the approximate percentage of the exam that will test knowledge of each topic. You will also follow a process to help determine which of the following preparation programs is right for you:

- Full school year: September through May.
- One semester: January through May.
- Six weeks: Basic training for the exam.

### Step 2: Determine Your Test Readiness

In this step you'll take diagnostic exams in microeconomics and macroeconomics. These pre-tests should give you an idea of how prepared you are to take both of the real exams before beginning to study for them.

- Go through each diagnostic exam step-by-step and question-by-question to build your confidence level.
- Review the correct answers and explanations so that you see what you do and do not yet fully understand.

---

\*There are two AP exams in economics: Microeconomics and Macroeconomics. When I refer to both exams, I just call them the AP Economics exams.

### Step 3: Develop Strategies for Success

In this step you'll learn strategies that will help you do your best on the exam. These strategies cover both the multiple-choice and free-response sections of the exam. Some of these tips are based upon my understanding of how the questions are designed, and others have been gleaned from my years of experience reading (grading) the AP Economics exams.

- Learn to read multiple-choice questions.
- Learn how to answer multiple-choice questions, including whether or not to guess.
- Learn how to plan and write the free-response questions.

### Step 4: Review the Knowledge You Need to Score High

In this step you'll learn or review the material you need to know for the test. This review section takes up the bulk of this book. It contains:

- A comprehensive review of microeconomics.
- A comprehensive review of macroeconomics.

Studying for one exam is daunting enough, but studying for two exams, in one subject area, can be unsettling. There is a lot of material here, enough to summarize a year-long experience in AP Microeconomics and Macroeconomics and highlight the, well, highlights. Some AP courses will have covered more material than yours, some will have covered less, but the bottom line is that if you thoroughly review this material, you will have studied all that is tested on the exam, and you will have significantly increased your chances of scoring well. This 2012–2013 edition gives new emphasis to some areas of the microeconomic and macroeconomic content to bring your review more in line with recent exams. For example, there is more discussion of efficiency and game theory in the microeconomics review and more discussion of the market for loanable funds in the macroeconomics review.

### Step 5: Build Your Test-Taking Confidence

In this step you'll complete your preparation by testing yourself on practice exams. This section contains two complete exams in microeconomics and macroeconomics, solutions, and, sometimes more importantly, advice on how to avoid the common mistakes. Once again, the 2012–2013 edition of this book has updated the free-response exams to more accurately reflect the content tested on recent AP exams. Be aware that these practice exams are *not* reproduced questions from actual AP Economics exams, but they mirror both the material tested by AP and the way in which it is tested.

Lastly, at the back of this book you'll find additional resources to aid your preparation. These include:

- A summary of formulas related to the AP Economics exams.
- A glossary of terms related to the AP Economics exams.
- A list of Web sites related to the AP Economics exams.
- A brief bibliography.

# Introduction to the Graphics Used in this Book

To emphasize particular skills and strategies, we use several icons throughout this book. An icon in the margin will alert you to pay particular attention to the accompanying text. We use these three icons:



This icon indicates a very important concept or fact that you should not pass over.



This icon calls your attention to a strategy that you might want to try.



This icon alerts you to a tip that you might find useful.

**Boldfaced** words indicate terms that are included in the glossary at the end of this book. Throughout the book you will also find marginal notes, boxes, and starred areas. Pay close attention to these areas because they can provide tips, hints, strategies, and further explanations to help you reach your full potential.



## ABOUT THE AUTHOR

Eric R. Dodge was born in Portland, Oregon, and attended high school in Tigard, Oregon. He received a bachelor's degree in Business Administration from the University of Puget Sound in Tacoma, Washington, before attending the University of Oregon for his master's and doctoral degrees in Economics. While at the University of Oregon he received two graduate student awards for teaching and became a die-hard fan of the Ducks. Since 1995 he has been teaching economics at Hanover College in Hanover, Indiana, the oldest private college in the state. The author teaches principles of microeconomics and macroeconomics, intermediate microeconomic theory, labor economics, environmental economics, industrial organization, statistics, econometrics, and the economics of dams. Since 2000 he has served as a faculty consultant for the Educational Testing Service, reading AP free-response exams. He lives in Madison, Indiana.

# ACKNOWLEDGMENTS

My son and best buddy, Eli, inspires me to be the best professor, person, and daddy that I can be.

# CONTENTS

- STEP 1      Set Up Your Study Program**
- 1 What You Need to Know About the AP Economics Exams, 3
  - 2 How to Plan Your Time, 12
- STEP 2      Determine Your Test Readiness**
- 3 Take Diagnostic Exams, 19
    - Diagnostic Exam: AP Microeconomics, 23
    - Diagnostic Exam: AP Macroeconomics, 28
- STEP 3      Develop Strategies for Success**
- 4 How to Approach Each Question Type, 41
    - Section I: Multiple-Choice Questions, 41
    - Section II: Free-Response Questions, 44
- STEP 4      Review the Knowledge You Need to Score High**
- 5 Fundamentals of Economic Analysis, 49
    - Scarce Resources, 50
    - Production Possibilities, 53
    - Functions of Economic Systems, 59
  - 6 Demand, Supply, Market Equilibrium, and Welfare Analysis, 63
    - Demand, 63
    - Supply, 69
    - Market Equilibrium, 72
    - Welfare Analysis, 77
  - 7 Elasticity, Microeconomic Policy, and Consumer Theory, 82
    - Elasticity, 83
    - Microeconomic Policy and Applications of Elasticity, 91
    - Consumer Choice, 98
  - 8 The Firm, Profit, and the Costs of Production, 107
    - Firms, Opportunity Costs, and Profits, 108
    - Production and Cost, 109
  - 9 Market Structures, Perfect Competition, Monopoly, and Things Between, 121
    - Perfect Competition, 122
    - Monopoly, 132
    - Monopolistic Competition, 137
    - Oligopoly, 139

- 10 Factor Markets, 145**
  - Factor Demand, 146
  - Least-Cost Hiring of Multiple Inputs, 150
  - Factor Supply and Market Equilibrium, 152
  - Imperfect Competition in Product and Factor Markets, 153
- 11 Public Goods, Externalities, and the Role of Government, 157**
  - Public Goods and Spillover Benefits, 158
  - Pollution and Spillover Costs, 160
  - Income Distribution and Tax Structures, 162
- 12 Macroeconomic Measures of Performance, 169**
  - The Circular Flow Model, 170
  - Accounting for Output and Income, 171
  - Inflation and the Consumer Price Index, 177
  - Unemployment, 181
- 13 Consumption, Saving, Investment, and the Multiplier, 187**
  - Consumption and Saving, 188
  - Investment, 191
  - The Multiplier Effect, 194
- 14 Aggregate Demand and Aggregate Supply, 201**
  - Aggregate Demand (AD), 201
  - Aggregate Supply (AS), 204
  - Macroeconomic Equilibrium, 207
  - The Trade-Off Between Inflation and Unemployment, 212
- 15 Fiscal Policy, Economic Growth, and Productivity, 219**
  - Expansionary and Contractionary Fiscal Policy, 219
  - Difficulties of Fiscal Policy, 223
  - Economic Growth and Productivity, 227
- 16 Money, Banking, and Monetary Policy, 234**
  - Money and Financial Assets, 234
  - Fractional Reserve Banking and Money Creation, 241
  - Monetary Policy, 243
- 17 International Trade, 251**
  - Comparative Advantage and Gains from Trade, 251
  - Balance of Payments, 255
  - Foreign Exchange Rates, 257
  - Trade Barriers, 260

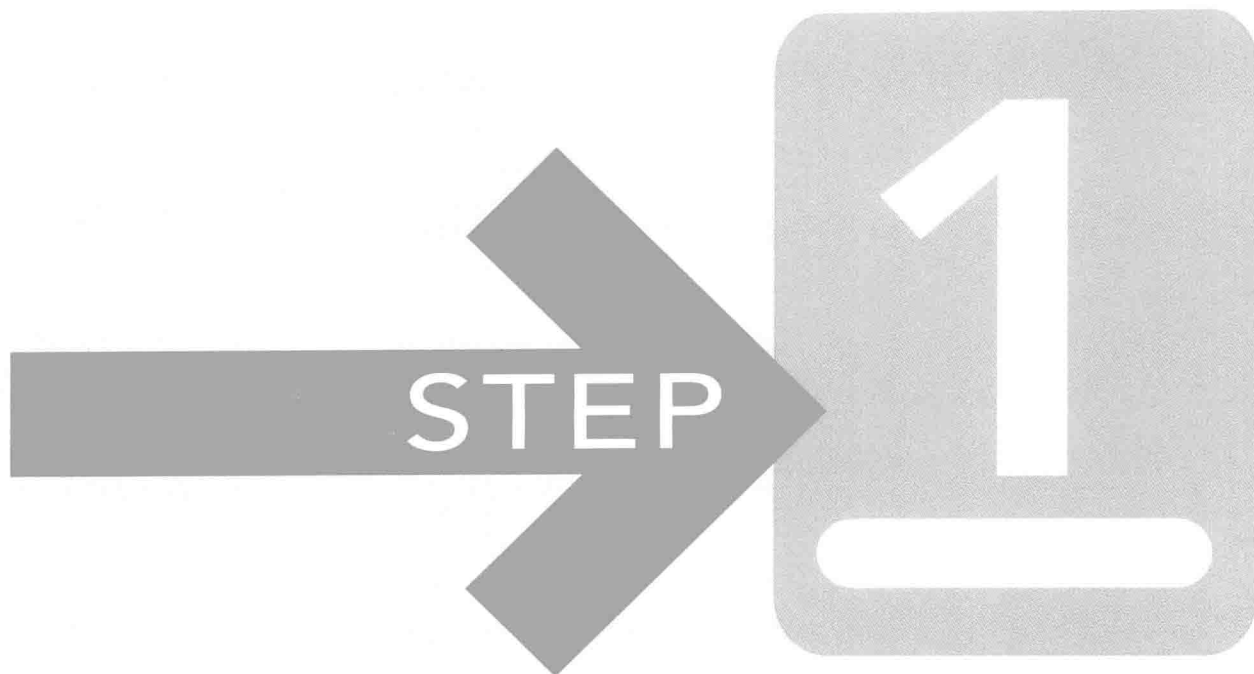
## STEP 5

### **Build Your Test-Taking Confidence**

- AP Microeconomics Practice Exam 1, 267
- AP Macroeconomics Practice Exam 1, 287
- AP Microeconomics Practice Exam 2, 309
- AP Macroeconomics Practice Exam 2, 329

### **Appendixes**

- Bibliography, 351
- Web Sites, 353
- Glossary, 355
- Important Formulas and Conditions, 363



# Set Up Your Study Program

- CHAPTER 1 What You Need to Know About the AP Economics Exams  
CHAPTER 2 How to Plan Your Time





# CHAPTER 1

## What You Need to Know About the AP Economics Exams

### IN THIS CHAPTER

**Summary:** Learn what topics are tested, how the test is scored, and basic test-taking information.



### Key Ideas

- ★ Most colleges will award credit for a score of 4 or 5.
  - ★ Multiple-choice questions account for two-thirds of your final score.
  - ★ Free-response questions account for one-third of your final score.
  - ★ Your composite score on the two test sections is converted to a score on the 1-to-5 scale.
- 

## Background Information

The AP Economics exams that you are taking were first offered by the College Board in 1989. Since then, the number of students taking the tests has grown rapidly. In 1989, 3,198 students took the Macroeconomics exam, and by 2008 that number had increased to 68,009.

## Some Frequently Asked Questions About the AP Economics Exams

### Why Take the AP Economics Exams?

While there might be some altruistic motivators, let's face it: most of you take the AP Economics exams because you are seeking college credit. The majority of colleges and universities will accept a 4 or 5 as acceptable credit for their Principles of Microeconomics or Macroeconomics courses. Many private colleges will give you credit if you take both exams and receive a combined score of a 9 or 10. A small number of schools will even accept a 3 on an exam. This means you are one or two courses closer to graduation before you even begin working on the "freshman 15." Even if you do not score high enough to earn college credit, the fact that you elected to enroll in AP courses tells admission committees that you are a high achiever and serious about your education. In recent years close to two-thirds of students have scored a 3 or higher on their AP Microeconomics or Macroeconomics exams.

### What Is the Format of the Exams?

**Table 1.1 Summarizes the format of the AP Macroeconomics and Microeconomics exams**

AP MACROECONOMICS		
Section	Number of Questions	Time Limit
I. Multiple-Choice Questions	60	1 hour and 10 minutes
II. Free-Response Questions	3	Planning time: 10 minutes Writing time: 50 minutes

AP MICROECONOMICS		
Section	Number of Questions	Time Limit
I. Multiple-Choice Questions	60	1 hour and 10 minutes
II. Free-Response Questions	3	Planning time: 10 minutes Writing time: 50 minutes

### Who Writes the AP Economics Exams?

Development of each AP exam is a multi-year effort that involves many education and testing professionals and students. At the heart of the effort is the AP Economics Development Committee, a group of college and high school economics teachers who are typically asked to serve for three years. The committee and other college professors create a large pool of multiple-choice questions. With the help of the testing experts at Educational Testing Service (ETS), these questions are then pre-tested with college students enrolled in Principles of Microeconomics and Macroeconomics for accuracy, appropriateness, clarity, and assurance that there is only one possible answer. The results of this pre-testing allow each question to be categorized by degree of difficulty. Several more months of development and refinement later, Section I of the exam is ready to be administered.

The free-response essay questions that make up Section II go through a similar process of creation, modification, pre-testing, and final refinement so that the questions cover the

necessary areas of material and are at an appropriate level of difficulty and clarity. The committee also makes a great effort to construct a free-response exam that will allow for clear and equitable grading by the AP readers.

At the conclusion of each AP reading and scoring of exams, the exam itself and the results are thoroughly evaluated by the committee and by ETS. In this way, the College Board can use the results to make suggestions for course development in high schools and to plan future exams.

### What Topics Appear on the Exams?

Excellent question. The College Board, after consulting with teachers of economics, develops a curriculum that covers material that college professors expect to cover in their first-year classes. Based upon this outline of topics, the multiple-choice exams are written such that those topics are covered in proportion to their importance to the expected economics understanding of the student. Confused? Suppose that faculty consultants agree that environmental issues are important to the microeconomics curriculum, maybe to the tune of 10 percent. If 10 percent of the curriculum in an AP Microeconomics course is devoted to environmental issues, you can expect roughly 10 percent of the multiple-choice exam to address environmental issues. Below are the general outlines for the Microeconomics and Macroeconomics curriculum and exams. Remember this is just a guide and each year the exam differs slightly in the percentages.

## Microeconomics

Content Area	Approximate percentage for exam (multiple-choice)
I. Basic Economic Concepts	8–14%
A. Scarcity, choice, and opportunity cost	
B. Production possibilities curve	
C. Comparative advantage, absolute advantage, specialization, and trade	
D. Property rights and role of incentives	
E. Marginal analysis	
II. The Nature and Functions of Product Markets	55–70%
A. Supply and demand (15–20%)	
1. Market equilibrium	
2. Determinants of supply and demand	
3. Price and quantity controls	
4. Elasticity	
a. Price, income, and cross-price elasticities of demand	
b. Price elasticity of supply	
5. Consumer surplus, producer surplus, and market efficiency	
6. Tax incidence and dead weight loss	
B. Theory of consumer choice (5–10%)	
1. Total utility and marginal utility	
2. Utility maximization: equalizing marginal utility per dollar	