

AP Economics Summer Assignment

Purpose: To understand how foundational economic concepts are applied to your daily life.

1. Download a free digital copy of the course textbook, *Principles of Economics 2e*:

<https://openstax.org/details/books/principles-economics-2e>

(Click on Download a PDF)

2. Read the following sections in your textbook:

Chapter 1 - Section 1.1 and 1.4 ONLY

Chapter 2 - Section 2.1 ONLY

3. Create a two and a half minute video based upon your choice of two economic concepts from the reading:

Chapter 1: scarcity, division of labor, traditional economy, command economy, market economy, and globalization

Chapter 2: budget constraint, opportunity cost, marginal analysis, and utility

4. Clearly define the two economic concepts using your own words. The focus of your video is how the economic concepts apply to your daily life using at least four examples (two examples for each concept). Each example needs to be thoroughly explained. For example, if you show that buying an item relates to a market economy, that would not enough. You would need to incorporate how businesses decide what to produce and who owns the economic resources in a market economy.

Tips:

- Find a creative way to present the information (e.g, skit or music video). It should not just be you talking to the camera.
- While this is an individual project, you may have others appear in your video.
- The video needs to be edited and look professional.

Example video: <https://tinyurl.com/apeconsummerexample>

The video is due on Friday, September 4.

Grading Rubric:

| | |
|------------|---|
| _____ /20 | The two economic concepts are clearly defined using your own words |
| _____ /60 | Four thorough examples on how the two economic concepts are applied to your daily life |
| _____ /10 | Creative way to present the information |
| _____ /5 | Well edited and at least two and a half minutes in length (no longer than four minutes) |
| _____ /5 | Credits include your name at the end of the video |
| _____ /100 | Total |

Submit your video by completing this Google Form: <https://tinyurl.com/apeconsummer2020>

Please e-mail me at wbetthausen@bishopoconnell.org if you have questions about the assignment. If you need help with editing the video, you must contact me well BEFORE the due date.

