

Summer Assignments

AP MICROECONOMICS - Mr. Jauch

2011-2012

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It is important that you have some very basic economic concepts down as you begin the Fall 2011 semester in AP Micro. There are two basic assignments which I will expect everyone to have completed by the first day of class this fall.

1st Assignment

The first assignment will be to familiarize you with the website listed below. Anyone who took my AP Macro class last year should already be comfortable with this site. I promise you, this will be an incredible resource for you as the school year gets under way. (BOOKMARK IT!!!!) Follow the instructions that I have laid out below. Note: I am not asking for any notes or anything to be handed in, but feel free to take notes if you'd like as I will allow you to use them on the first couple of mini- quizzes.

Go to:

www.reffonomics.com

Click on Basic Concepts

- Take time to review all links under the Introduction to Economics Unit
- Be sure to review the Interactive links and 2 multiple choice questions as well!!
- You will be taking a couple of quizzes based on all of the questions derived from the links you have reviewed in the Introduction to Economics Unit.
- Do not go on to the Production Possibilities Curve / Frontier Unit!!!!!!
- There will be a couple of short quizzes based directly off the study links, questions, and interactive links provided in the Introduction to Economics Unit!!!

2nd Assignment on the next page!! Scroll down!!!

Your second assignment is extra- credit! What a great way to start off the New Year!!!

2nd Assignment -

Extra-Credit: If you would like to earn extra-credit before the term begins you can read the recommended summer readings and write a book review of each. Each book review will be worth 50 extra-credit points toward your project grade! Please see me for a sample copy of a book review. You can write up to 3 book reviews for a total of 150 extra points!!

Recommended Reading:

Freakonomics - Steven D. Levitt & Stephen J. Dubner

Super Freakonomics – Steven D. Levitt & Stephen J. Dubner

The Return of Depression Economics and the Crisis of 2008 -- Paul Krugman

Freedomonomics: Why the Free Market Works & other Half-Baked Ideas Don't -- John R. Lott

Naked Economics: Undressing the Dismal Science -- Charles Wheelan & Burton G. Malkiel

Hot, Flat, and Crowded : Why We Need a Green Solution -- Thomas Friedman

The World is Flat -- Thomas Friedman

Soccernomics - Simon Kuper & Stefan Szymanski

New Ideas from Dead Economists: An introduction to Modern Economic Thought - Todd G. Buchholz

Confessions of an Economic Hit Man -- John Perkins

Choose a book to review from the list of titles above. Your review must include a cover page with the following information:

Cover Page - format

Title: Include publisher and number of pages.

Is the publisher a scholarly press? Does the press represent a particular ideological perspective? Was the book financed by a foundation with a certain point of view? (Note: This information can sometimes be gleaned from existing reviews of the book).

Author: Name, education, position, previous books. You can find this information in the book itself (if it is a recent title) or by looking the author up in the Directory of History Departments and Organizations in the United States and Canada [Ref D16.3G83]; Directory of American Scholars, 9 ed., vol. 1 (History) [Ref. 378.092D598]; National Faculty Directory, [Ref. 378.1205873 N277]; European Faculty Directory [Ref. 378.120254 E89]; Contemporary Authors [Ref. Z1224.C58 E156] – See, e.g., Fogel, vol. 103

What *expertise* does the author bring to his/her study of the subject? Is the author a professional historian? Journalist?

Scope: Briefly describe the topics covered in the book.

Sources: What type of primary and secondary sources does the author rely upon?

Theses: Provide a concise list of the major theses of the book.

Style of presentation: Is the book well-organized? Accessible to an educated lay reader? Targeted to a particular audience? Is the book polemical? Read what other reviewers have to say about the book, but your opinion counts here.

Importance: Authors usually try to establish the importance of their work by relating it to other books in the field (i.e., “placing it in historiographic context”). Is the author trying to revise the standard interpretations of his/her subject? Does the author have anything new to say or add to our understanding of the topic?

Reviews consulted: You can find book review citations by consulting Book Review Digest, Book Review Index, America: History and Life, or Historical Abstracts (for non-U.S. history). For older reviews, see Combined Retrospective Index to Book Reviews in Humanities Journals, 1802-1974. ***Read at least **two** reviews of your book (if available).

Follow this information with a narrative review of the book (500-750 words). You should incorporate the information you have gathered for your cover page. Your review should contain the following (see attached model reviews):

Introductory paragraph: brief overview of the book, its topic and thesis.

Main Body: Several paragraphs summarizing the main points of the book and analyzing the sources, argumentation, presentation, etc.

Concluding paragraph: Sum up the merits of the book.....

NOTE: You must enclose all direct quotations within quotation marks followed by a page reference in parentheses. Example: Jones argues that "the 1920s were a watershed for American business." (p. 114)

Sample Cover Page

The Politics of Airline Deregulation (Knoxville: University of Tennessee, 1987), xii + 224pp

Author: **Anthony E. Brown: Ph.D.** Tennessee, 1982; now teaching at Oklahoma State; books: **Regulatory Policy and Processes: The Public Service Commissions in Tennessee, Kentucky and Georgia** (1980)

Scope: Based on the author's dissertation, this work places airline deregulation in historical perspective. Brown examines the history of airline regulation and then discusses the circumstances favoring deregulation in the 1970s.

Sources: government documents (hearings, reports); speeches; memoranda; 90 secondary works; 80 journal articles; newspapers; trade journals; interview with CAB chairman Alfred Kahn.

Theses of the book:

1. Current theories fail to explain deregulation because they assume that regulatory regimes are "immortal."
2. Business-government cooperation was evident from the beginning of the airline industry. The Civil Aeronautics Board (CAB) promoted and regulated the airlines.
3. Circumstances favored deregulation in the 1970s: scandals involving CAB chairman Timm tarnished the agency's image (1974); economists criticized regulation; Senator Kennedy's subcommittee hearings drew public attention to the issue (1975).
4. Deregulators used six strategies to defeat the airline lobby. They offered an antitrust alternative; highlighted the costs of regulation; presented deregulation as an inflation cure; compromised; recruited staff; and administratively deregulated the industry.
5. The CAB's policy cycle played into the hands of reformers. The agency promoted competition in good times and restricted it in bad times. When the industry experienced a downturn in the early 1970s the CAB severely restricted competition thus igniting public resentment. The economy revived in the mid-1970s and the agency promoted competition. Industry prosperity coincided with the deregulation movement.
6. Deregulation culminated with the abolition of the CAB (Airline Deregulation Act of 1978)

Style of presentation: Brown offers an excellent survey of the literature and an extensive bibliography.

Unfortunately, this work is poorly organized and repetitive. One reviewer calls the book "extremely readable," but it is full of political science jargon.

Importance: This book presents a revisionist interpretation of airline regulation. Brown challenges the "capture" theory of regulation.

Reviews consulted: F.T. Colon, **Perspective** (Summer 1988); F.J. Macchiarola, **PSQ** (1988)