AP Microeconomics

Course	Dates	Schedule	Instructor
AP Microeconomics	9/27/2026 - 5/2/2027	Sunday 9:00 AM – 10:30 AM	Dr. Richardson
Assessment test	12/6/2026 2/7/2027 4/11/2027 4/25/2027	Sunday 9:00 AM – 11:10 AM	

Course Description

Unit allocation

Unit	**Title**	**AP Exam weighting**	**Classes allotted**
1	Basic Economic Concepts	12–15%	4
2	Supply and Demand	20–25%	6
3	Production, Cost, and the Perfect Competition Model	22–25%	5
4	Imperfect Competition	15–22%	4
5	Factor Markets	10–13%	2
6	Market Failure and the Role of Government	8–13%	3

Class	**Unit**	**Topics covered**

1	Unit 1: Basic Economic Concepts	Scarcity; Opportunity Cost and the Production Possibilities Curve (PPC) [Same as Macro]
2	Unit 1: Basic Economic Concepts	Comparative Advantage and Gains from Trade [Same as Macro]
3	Unit 2: Supply and Demand	Demand; Supply [Same as Macro]
4	Unit 2: Supply and Demand	Market Equilibrium, Disequilibrium, and Changes in Equilibrium [Same as Macro]
5	Unit 1: Basic Economic Concepts	Resource Allocation and Economic Systems; Cost-Benefit Analysis
6	Unit 1: Basic Economic Concepts	Marginal Analysis and Consumer Choice (marginal utility, utility maximization)
7	Unit 2: Supply and Demand	Price Elasticity of Demand; Price Elasticity of Supply; Other Elasticities (income, cross-price)
8	Unit 2: Supply and Demand	Market Equilibrium — Consumer and Producer Surplus and Allocative Efficiency
9	Unit 2: Supply and Demand	Effects of Government Intervention in Markets (price floors/ceilings, taxes, deadweight loss)
10	Unit 2: Supply and Demand	International Trade and Public Policy (tariffs)
11	Unit 3: Production, Cost, and the Perfect Competition Model	The Production Function; Short-Run Production Costs
12	Unit 3: Production, Cost, and the Perfect Competition Model	Long-Run Production Costs (economies/diseconomies of scale)
13	Unit 3: Production, Cost, and the Perfect Competition Model	Types of Profit (accounting vs. economic); Profit Maximization
14	Unit 3: Production, Cost, and the Perfect Competition Model	Firms' Short-Run Decisions to Produce and Long-Run Decisions to Enter/Exit a Market

15	Unit 3: Production, Cost, and the Perfect Competition Model	Perfect Competition (short run and long run)
16	Unit 4: Imperfect Competition	Introduction to Imperfectly Competitive Markets
17	Unit 4: Imperfect Competition	Monopoly; Price Discrimination
18	Unit 4: Imperfect Competition	Monopolistic Competition
19	Unit 4: Imperfect Competition	Oligopoly and Game Theory (Nash equilibrium, cartels)

Class-by-class Schedule

20	Unit 5: Factor Markets	Introduction to Factor Markets; Changes in Factor Demand and Supply
21	Unit 5: Factor Markets	Profit-Maximizing Behavior in Perfectly Competitive Factor Markets; Monopsonistic Markets
22	Unit 6: Market Failure and the Role of Government	Socially Efficient and Inefficient Market Outcomes; Externalities
23	Unit 6: Market Failure and the Role of Government	Public and Private Goods; Effects of Government Intervention in Different Market Structures
24	Unit 6: Market Failure and the Role of Government	Inequality (Gini coefficient, Lorenz curve)

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Teacher Profile

Dr. Richardson

Economics

Dr. Richardson is currently a Harvard University professor and holding a Harvard Ph.D degree with over 10 years experiences of teaching colleges and high school students at various institutions. He focuses his curriculum on helping students develop a deep understanding of fundamental economics and has a proven track record for improving students' confidence and helping them achieve high and perfect scores on AP exams. His focus is not on memorization, but rather on helping students answer the question of "why" behind economic, mathematical, and statistical techniques and results.

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