

AP MACROECONOMICS SUMMER ASSIGNMENT

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Welcome to AP Macroeconomics! You are an economist now so start thinking like one. Economics is the study of how we, as humans, choose to allocate our limited resources in order to deal with our unlimited wants. So without further delay, let's start making decisions.

Choices, choices, choices

Your summer assignment starts with a choice, or an opportunity cost.

“Will I choose to complete this summer assignment or not?”

Opportunity cost is the next best alternative that is given up to get something else. When you make a decision, you will pay an opportunity cost. Whether you realize it or not, you will be weighing the cost and benefits of each option. In economics, and in life, if you only think in the short-term you will find yourself behind in the long-term.

Your Task: Critical Book Review

Your task this summer is to read and write a critical review of an Economics-related book. After selecting and reading a book from the suggested list, you must complete the following steps:

First, give a concise summary of the content. This includes a relevant description of the topic as well as its overall perspective, argument, or purpose.

Second, and more importantly, offer a critical assessment of the content. This involves your reactions to the book: what strikes you as noteworthy, whether or not it was effective or persuasive, and how it enhanced your understanding of the issues at hand.

Finally, in addition to analyzing the work, suggest whether or not the audience would appreciate it.

Series of questions to focus your thinking:

1. What is the thesis—or main argument—of the book? If the author wanted you to get one idea from the book, what would it be? How does it compare or contrast to the world you know? What has the book accomplished?
2. What exactly is the subject or topic of the book? Does the author cover the subject adequately? Does the author cover all aspects of the subject in a balanced fashion? What is the approach to the subject (topical, analytical, chronological, descriptive)?

3. How does the author support her argument? What evidence does she use to prove her point? Do you find that evidence convincing? Why or why not? Does any of the author's information (or conclusions) conflict with other books you've read, courses you've taken or just previous assumptions you had of the subject?
4. How does the author structure his/her argument? What are the parts that make up the whole? Does the argument make sense? Does it persuade you? Why or why not?
5. How has this book helped you understand the subject? Would you recommend the book to your reader? Why or why not?

Format: Your assignment should be typed, double-spaced, Times New Roman Size 12 font, 5-7 pages.

Part I: Introduction

Should include:

- The name of the author and the book title and the main theme.
- Relevant details about who the author is and where he/she stands in the genre or field of inquiry. You could also link the title to the subject to show how the title explains the subject matter.
- The context of the book.
- The thesis of the book. If you are reviewing fiction, this may be difficult since novels, plays, and short stories rarely have explicit arguments. But identifying the book's particular novelty, angle, or originality allows you to show what specific contribution the piece is trying to make.
- Your thesis about the book.

Part II: Summary

- This should be brief, as analysis takes priority. In the course of making your assessment, you'll hopefully be backing up your assertions with concrete evidence from the book, so some summary will be dispersed throughout other parts of the review.

Part III: Analysis

- Your analysis and evaluation should be organized into paragraphs that deal with single aspects of your argument. This will help you differentiate elements of your criticism and pair assertions with evidence more clearly.
- You do not necessarily need to work chronologically through the book as you discuss it. Given the argument you want to make, you can organize your paragraphs more usefully by themes, methods, or other elements of the book.
- Avoid excessive quotation and give a specific page reference in parentheses when you do quote. Remember that you can state many of the author's points in your own words.

Part IV: Conclusion

- Sum up or restate your thesis or make the final judgment regarding the book. You should not introduce new evidence for your argument in the conclusion. You can, however, introduce new ideas that go beyond the book if they extend the logic of your own thesis.
- The conclusion needs to balance the book's strengths and weaknesses in order to unify your evaluation. Did the body of your review have three negative paragraphs and one favorable one? What do they all add up to?

Submitting your assignment: All assignments must be submitted via Edmodo.

AP Macroeconomics 2017-2018 Edmodo group- **Group Code: i5b4qp**

When submitting, please be sure to click on Turn In Assignment- DO NOT CLICK TO REPLY!

Assignments must be submitted by the first day of school. This assignment will count as an exam for the 1st marking period, failure to submit the assignment will negatively impact the student's grade.

****Please feel free to contact me if you have any questions about the summer assignment or if you need any other assistance. I will be checking my email regularly over the summer; so do not hesitate in contacting me. Keep in mind that it is my summer vacation too. I will respond as quickly as possible, but expect 24-48 hours for that to happen.****

List of Suggested Readings:

The Choice: A Fable of Free Trade and Protection by Russell D. Roberts

Fatal Equilibrium by Marshall Jevons

Naked Economics: Undressing the Dismal Science (Fully Revised and Updated) by Charles Wheelan

New Ideas from Dead Economists: An Introduction to Modern Economic Thought by Todd G. Buchholz

Freakonomics: A Rogue Economist Explores the Hidden Side of Everything by Steven D. Levitt