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Advanced Placement

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25 ...

\$0.25. There are producers who will benefit because some are willing to offer Greebes for a price lower than the established price (\$0.25). For example, 100 million Greebes are

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supplied at \$0.15, but since the market price is \$0.25, producer surplus for the first 100 million will be \$10 million:
 $(\$0.25 - \$0.15) \times 100$.

UNIT 2 Microeconomics LESSON 2

ACTIVITY 12

Figure 11.2 Prices of Three Goods

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Quantity Bought in Base Year Unit	Unit Price in Base Year	Spending in Base Year	Quantity Bought in Year 1	Unit Price in Year 1	Spending in Year 1	Quantity Bought in Year 2	Unit Price in Year 2	Spending in Year 2
Whole pizza	30	\$5.00	\$150					
	\$7.00	\$210		\$9.00	\$270			
Prerecorded audio cassette	40	6.00	\$240	5.00				

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\$200 4.00 \$160 Six-pack of soda 60 ...

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UNIT LESSON 2 ACTIVITY 25 Mirror
Images: Marainal Product and
Marginal Cost Most of the activities in
this unit concern costs. You will be

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concerned with fixed costs, variable costs, total costs, average costs and, most importantly, marginal costs.

These economic costs are the costs of production. In the final analysis, these costs are opportunity costs and involve forgoing the opportunity to produce alternative goods and services.

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The teacher guide accompanies the student activities books in macro and microeconomics for teaching collegelevel economics in AP Economics courses. The publication contains course outlines, unit plans,

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teaching instructions, and answers to the student activities and sample tests.

Principles of Microeconomics 2e

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covers the scope and sequence of most introductory microeconomics courses. The text includes many current examples, which are handled in a politically equitable way. The outcome is a balanced approach to the theory and application of economics concepts. The second edition has

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been thoroughly revised to increase clarity, update data and current event impacts, and incorporate the feedback from many reviewers and adopters.

The text and images in this book are grayscale. The first (previous) edition of Principles of Microeconomics via OpenStax is available via ISBN

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9781680920093. Answer Key

Principles of Economics covers the scope and sequence for a two-semester principles of economics course. The text has been developed

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to meet the scope and sequence of most introductory courses.

Lesson plans for teaching about the US stock market to students in grades 4-12. May be used alone or as a companion to the The Stock Market Game.

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