

# OVERVIEW

**GOAL:** Students in my AP Economics class are often so busy studying theory and models that they do not have the opportunity to apply these models to American History. Many of these students elect to take Economics because of their interest in history and government. While I provide students with some current examples of how models do and do not fit into the real world, this unit provides another way students can view an historical event by applying economic analysis. It should be a good review and test of their newly acquired skills. Although many of them become reasonably proficient at graphing clear directions (such as demonstrating a shift in the demand) by the end of Microeconomics, many students still have difficulty applying their tools to more intricate situations. I intend to use this unit as a culminating activity for microeconomics and in a way as a general introduction to some of the macroeconomic principles (fiscal policy, for example).

## PROCESS

1. Setting the Stage: I have created a **power point presentation** that reviews the major events leading up to the Boston Tea Party. It has a heavy emphasis on the economics of the time. Some of the presentation is intended more for my U.S. History class – but teachers could use it in a variety of ways.
2. The Document “groups” are split into five sections:
  - i. *To Tax or not to Tax* – students will examine whether Parliamentary policy to raise revenue through taxes was an economically sound one.
  - ii. *The Demand Curve for Tea* – illustrating the concept of shifting demand through substitution.
  - iii. *Non-Importation and the Boston Merchant Crisis* – students will apply their knowledge of Game Theory to ascertain whether economic boycotts are viable political tools or not.
  - iv. *The East India Company: When Monopoly is not just a Game* –students will assess the health of this company and determine whether fear of monopoly or competition was the real issue.
  - v. *The Profits of Patriotism* – which group, the Patriots or the Loyalists had more opportunity costs and why?

## ASSESSMENT:

1. Each group of documents has an accompanying lesson to help generate interest, discussion and purpose. There is pre-reading work, reading work, and assessment for each lesson.
2. There will be a task for small groups of students to complete. Exercises are worth 15 points each for a total of 75 points. Students will earn another 25 points based on their group discussions, answering appropriate questions, and work ethic in class.