

To the 2019-2020 AP Economics Students:

I am pleased to inform you of this year's AP Economics Summer Reading selection, so you can begin to prepare yourself for the daunting task of solving all of the worlds' economic problems. You will read

Naked Economics –undressing the dismal science

by Charles Wheelan.

Summer Reading Assignment

1. Read the book! Don't wait until the last minute. Get a copy right away and take it with you everywhere – the beach, the pool, to work, etc. All of your friends will be really impressed and when you can tell them why **sweatshops are good** or why **American Indian Reservations are so poor!**
2. Below is a list of the National Center on Education's Nine Principles of Economic Thinking. Write a summary of each one of the principles, analyzing its importance to the understanding of economics. Be sure to **cite specific examples** from Charles Wheelan's **Naked Economics** to support your position.

- 1- Everything has a cost
- 2- Incentives matter
- 3- People gain from voluntary trade
- 4- The price of a good or service is affected by people's choices
- 5- The test of a theory is its ability to predict
- 6- People choose for good reasons
- 7- Economic actions carry secondary effects
- 8- Economic thinking is marginal thinking
- 9- People create economic systems to influence choices and incentives

I wish you a summer of fun, relaxation and, of course, reading, and I look forward to meeting you in the fall. If you have any questions prior to the end of the school year, please feel free to contact me.

Sincerely,

Mr. Hurley
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