Happy Monday!

I hope that everyone is doing well and not going too crazy. I know that your parents enjoy having some time with you before you that they don’t normally get, although, as my son will attest, that may not be a reciprocal feeling! Hopefully you are staying well and staying safe. I know that this email is long. Keep reading! What else do you have to do?

First, I want to give you some basic information going forward. As you probably know, the school district made a decision that no grades will go lower due to online learning. As a result, you will see a “C3” grade in Power School. That is your grade to this point. I have updated everything that I have. That is the base/floor that we are starting from. The good news, though, is that your grades can go up based on the work that you do while we are out of school. You will get graded on the things we assign going forward. Overall, they just cannot hurt your grade. However, as I say a lot, it is about the learning and not the grades. Hopefully you will continue to work through things the best that you can. There is also the AP Test out there which we want you to be ready for.

Connected to your grades, if you have not done your article review yet and want that to be part of your base grade, you are welcome to do that in the next two weeks. Pick an article that you find interesting that is related to any of the concepts that we have studied so far. Write a paragraph summary of the article and a paragraph of economic analysis based on what we have learned. Email your review along with a link to the article and I will consider that part of your base grade for 3rd quarter. If you have not done your debate, we will give you a chance to do that as well in a couple of weeks depending on what things look like then.

Secondly, I will out emails every Monday that we are out of school with assignments and information about reviews for the AP Test. Please check your Creekmail to get these. I will also post the information on my website – Kraftclasses.weebly.com

Finally, Mr. Knoeckel and I have put together a few short things for this week to get your mind back into Econ mode. #1 is due Tuesday and #5 is due Friday by 3:00. The others are things that as economics scholars we are just trusting that you will do without the need for busy work to prove it. Here is what we would like you to do this week:

1. Email me back by Tuesday night telling me how you are doing. It can be a simple 1-10 scale (1=terrible, 10=this is the best adventure ever!). You can give me some explanation or not. Your choice! I am curious how you all are.
2. Sign up for AP Central if you have not already done so. Most of you have but please check. We will be doing things in the coming weeks with the resources on AP Central. Just in case you missed this from last time, the join codes are N32M93 (period 2) and 29R9JE (period 3).
3. Watch Mr. Clifford’s economic explanation of what is happening. You do not need to do anything with this. We will trust you to be good students and to do it on your own. Just watch. Here is the link - <https://www.youtube.com/watch?v=of_Q51IUvQQ> If you have questions or comments to share with the class, let me know and I will post them for next week.
4. Go to Mr. Knoeckel’s website – mrknoeckel.weebly.com – and click on the Macroeconomics tab and the Monetary Policy link. There you will find a link to Power Points. Go through Power Points 4.2, 4.3, and 4.4. This should be review from what we did before spring break. Don’t get bogged down in the details but you should be able to do the graphs and the problems on each. If you have questions, let me know and I will help you. There are also videos from Mr. Clifford imbedded in them that you can watch for help. Try to do the problems in them. You should be able to do those by now. Ask if you are confused.
5. Read the article “The Fed just broke out 4 big weapons to fight the cororavirus crisis” from CNN - <https://www.cnn.com/2020/03/16/economy/federal-reserve-interest-rates-coronavirus/index.html> - and answer the following questions. Please email your answers to me by 3:00 on Friday.
   1. In 10 words or less, what is the big picture of what the Fed in trying to do here?
   2. Section 1 talks about the federal funds rate. How does the Fed lower that rate? Exactly what group within the Fed decided to do this?
   3. Section 2 talks about the Fed buying bonds from banks. Why does the Fed want banks to have cash? Connect this to your t-charts as well.
   4. Section 4 talks about the discount window. How is the action with the discount window different thank the actions related to the federal funds rate? How is it the same?
   5. With a $2.2 trillion stimulus package, what is the point of monetary policy by the Fed?
   6. In what ways in this type of situation might fiscal policy work better than monetary policy?
   7. Draw each of the following graphs showing what the Fed is trying to do:
      1. Loanable funds graph
      2. Money market graph
      3. AS/AD graph
6. As you watch/read/see the news about what is going on, try to connect it to the economic concepts that we have looked at this year. You don’t have to turn anything in for this. Remember that all economics is about decision-making and scarce resources. It is amazing how much this applies to what is going on now! Everything is economics!

Let me know if you have questions. We will do different things next week but this is a start for now. Take care and let me know how you are doing.

Mr. Kraft