

Unit 3: Production and the Law of Diminishing Marginal Returns - Apple Clips

To show your understanding of the law of diminishing returns, please complete the following steps.

- ❑ Step 1: Watch the video notes about the Production Function + the law of diminishing marginal returns. Take notes on the concept of **the production function, the law of diminishing marginal returns, and the relationship between average and marginal product.**
- ❑ Step 2: Read about [the law of diminishing marginal RETURNS](#) and watch [this one minute video](#) on the concept. Here is a long video lesson about [the costs of production](#).
- ❑ Step 3: Compile your knowledge of these concepts into a [short 30 second Apple Clips](#) video where you explain the law of diminishing marginal RETURNS and the relationship between AP and MP using a specific scene/text/sticker/emojis: Here are two examples from AP Macro when studying the Big Mac Index two years ago: [Video #1](#) or [Video #2](#).

Component	Description	Point Value
Format	Contains a unique design with an original scene/text/sticker/images or emojis to enhance the product.	5
The Law of Diminishing Returns	Explains the concept of the law of diminishing marginal returns (with an explanation including the terms “fixed inputs” and “short run”) accurately. Describes an example of when it could happen in the real world.	20
Relationship between AP and MP	Explains the relationship between the Marginal Product and the Average Product with a real-world connection to a school setting, sporting average, etc.	20
Clever Phrase	Ends the video with a clever phrase to remember the LODR and the relationship between the AP and the MP.	5

- ❑ Step 4: Upload your notes + the digital video or images to Google Classroom by Thursday, 10/16 @ 11:59 PM.