

SUBJECT: ECONOMICS IB Standard

**HEAD OF DEPARTMENT:
MR A SUTHERLAND**

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SYLLABUS NUMBER:

N/A

SYNOPSIS OF CONTENT

The study of economics is essentially about dealing with scarcity, resource allocation and the methods and processes by which choices are made in the satisfaction of human wants.

A knowledge of Economics helps you to get a better understanding of what is going on in the world around you. It is about how money is made, lost and misused. It touches almost every aspect of everyday life.

On a larger scale it looks at the benefits to our society when the economy does well and the costs when it is not doing so well. Internationally, economics is at the heart of issues such as globalisation, third world debt and the Euro.

Key topics:

- Introduction to Economics.
- Microeconomics.
- Macroeconomics.
- International Economics.
- Development Economics.

SKILLS THAT WILL BE DEVELOPED

- Critical consideration of economic problems and models.
- Interpretation, analysis and evaluation of data.
- Ability to propose solutions to problems.
- Skills as independent learners and an understanding of internationalism in Economics.

SOME USEFUL WEBSITES

www.bized.co.uk
www.tutor2u.net
www.bankofengland.co.uk
www.hmtreasury.gov.uk
www.statistics.gov.uk
www.bbc.co.uk

A number of IB past exam papers can be found at:
www.freeexampapers.com/past

ASSESSMENT

Standard Level assessment:

Paper 1- extended response paper – 40%

Paper 2- data response questions – 40%

SL Internal Assessment (coursework):

A portfolio of three commentaries – 20%

SPECIFIC MATRICULATION REQUIREMENTS

In addition to the Sixth Form matriculation requirements, students must have at least one GCSE grade C or above in a Humanities subject to study Economics at Standard Level. In addition, a grade C or above in Mathematics is required. Please note that essay writing skills are a key feature of the course.

OTHER INFORMATION **Eg Field Trips/expenses/books**

Visit to the City, including the Bank of England.
Participation in the Bank of England 2.0 competition.