



# COURSE DESCRIPTOR

## IB ECONOMICS

### SUBJECT OVERVIEW

Economics is a versatile subject that can help you in a number of careers. Not only could you find yourself working for big corporations, banks or the Government, but your qualification could also be of valuable support in a career such as Marketing, Law or Journalism. Economic systems are fundamentally relationships between economic factors such as employer and worker, or consumer and seller. Economics is the study of how societies define these relationships; we will also be looking at Economics from a global perspective. Theory of Knowledge applied to Economics topics gives opportunities for philosophical discussion.

### PRIOR LEARNING REQUIRED

An interest in, and a desire to study, Economics are essential.

### EXAM BOARD

IB

### COURSE CONTENT

**Year 1** – Introduction to Economics, Demand & Supply, Price Elasticity, Income Elasticity, Models of Competition, Price Controls and Macro-Economic Policy.

**Year 2** – Development, World Trade, Balance of Payments and Growth & Development Strategies.

## ASSESSMENT

This is a two-year course with a final examination. The final examination makes up 80%, while 20% of the course is based upon an Economics Portfolio created over the course. This is made up of THREE economic commentaries based on up-to-date newspaper articles, referred to as Internal Assessment. There are three major assessment points on the course: 1) End of year one internal exams (June Year 1) / 2) Internal Mock exams in Spring term year two (Jan Year 2) / 3) External exams (May Year 2).

## TEXTBOOKS/REVISION GUIDES

Title	ISBN	Author
IB Diploma Economics Course Companion (2 <sup>nd</sup> Edition)	9780198390008	Jocelyn Blink and Ian Dorton
Economics for the IB Diploma (3 <sup>rd</sup> Edition)	9781108847063	Ellie Tragakes

Summaries of each unit, your notes and past examination papers will be your major source of revision.

## HIGHER EDUCATION PATHWAYS

IB Economics is advised for students wishing to study Economics at university.

## COMPLEMENTARY SUBJECTS OF STUDY

Economics sits well with other social sciences such as Business but also complements maths and other academic pathways.

## CURRICULUM DIRECTOR

Mr Adam Cartland

