



SUBJECT: Economics IB Standard

HEAD OF DEPARTMENT:

Dr R Frampton

EXAM BOARD AND SYLLABUS NUMBER:

IBO / QAN: 50116198

SYNOPSIS OF CONTENT: Through their own inquiry, students will be able to appreciate both the values and limitations of economic models in explaining real-world economic behaviour and outcomes. By focusing on six real-world issues through nine key concepts (scarcity, choice, efficiency, equity, economic well-being, sustainability, change, interdependence and intervention), students of the economics course will develop the knowledge, skills, values and attitudes that will encourage them to act responsibly as global citizens.	WHY STUDY THIS SUBJECT? Economics is an exciting, dynamic subject that allows students to develop an understanding of the complexities and interdependence of economic activities in a rapidly changing world. At the heart of economic theory is the problem of scarcity. Owing to scarcity, choices have to be made. The economics course, uses economic theories, models and key concepts to examine the ways in which these choices are made in individual markets, at the level of the government and the national economy and at an international level, where countries are becoming increasingly interdependent. SELF STUDY ADVICE / USEFUL WEBSITES: https://www.ft.com/?edition=uk https://www.economist.com/ www.tutor2u.net www.bankofengland.co.uk www.hmtreasury.gov.uk www.statistics.gov.uk A number of IB past exam papers can be found at www.freeexampapers.com/past
HOW IS IT ASSESSED? Paper 1: Extended response paper based on all units of the syllabus. 1 hour 15 mins Paper 2: Data response paper based on all units of the syllabus 1 hour 45 mins Internal Assessment: Coursework	ADDITIONAL INFORMATION / CAREER OPPORTUNITIES All students are invited to take part in a City of London visit to a venue such as: Blackrock, The Bank of England or Lloyds of London. As part of the International Enterprise Academy, students studying this course have access to business challenges, mentoring and networking opportunities.

<p>Three commentaries based on different units of the syllabus (except the introductory unit) and from published extracts from the news media, analysed using different key concept.</p>	<p>SPECIFIC MATRICULATION REQUIREMENTS</p> <p>In addition to the Sixth Form matriculation requirements, students must have at least a GCSE grade 5 in a humanity and a Grade 5 or above in Mathematics.</p> <p>Please note that both essay writing and core mathematical skills are assessed in this course.</p>
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