

SUBJECT: IB Standard Economics

HEAD OF DEPARTMENT: Miss C Dawton

EXAM BOARD AND SYLLABUS NUMBER:

SYNOPSIS OF CONTENT:

Unit 1: Introduction to Economics

How do economists approach the world?

Unit 2: Micro Economics

Includes teaching of demand, supply and elasticity.

Unit 3: Macro Economics

Includes teaching of aggregate demand & supply, Inequality & Poverty, fiscal, monetary and supply side policies.

Unit 4: The Global Economy

Includes teaching of international trade, economic integration, exchange rates and economic development.

WHY STUDY THIS SUBJECT?

Economics is a dynamic subject which challenges students to consider the function of firms, governments and other economic agents. This course is holistic in nature and will enhance your ability to look at an academic enquiry from a variety of global perspectives.

SELF STUDY ADVICE/USEFUL WEBSITES:

www.bized.co.uk
<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: (1 hour and 15 minutes, 30%)

Extended response paper. Students answer one question from a choice of three. Each question has a part A (10 marks) and part B (15 marks).

Paper 2: (1 hour and 45 minutes, 40%)

Data response paper, includes quantitative questions. Students answer one question from a choice of two.

Internal Assessment: (30%)

Internally assessed coursework. Students produce a portfolio of three commentaries, based on different units of the syllabus and on published extracts from the news media. Each of the three commentaries should use a different key concept as a lens through which to analyse their commentaries.

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.

SPECIFIC MATRICULATION REQUIREMENTS:

In addition to the Sixth Form matriculation requirements, you will need to have a grade 5 or above in your GCSE Humanities subject/s and at least a grade 5 Mathematics.