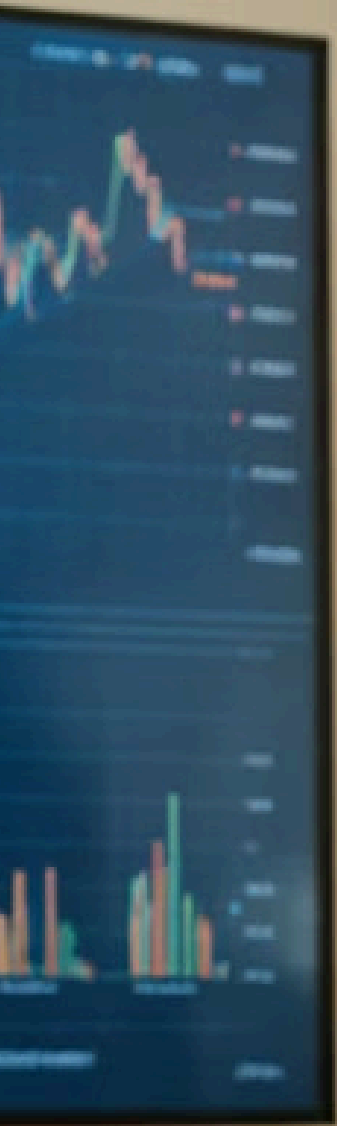


IB Economics



Course Description

This course provides students with a thorough understanding of economic principles, focusing on microeconomics, macroeconomics, international economics, and development economics. It examines consumer and firm behavior, national economic performance, trade theories, and development challenges, fostering critical thinking and analytical skills. Assessments include written examinations and internal assessments, emphasizing essay writing and data response questions. This course is ideal for students interested in pursuing economics or related fields at the university level.



Course Objectives

Understanding Economic Concepts

To develop a comprehensive grasp of key economic principles and theories, including microeconomics, macroeconomics, international economics, and development economics.

Analytical and Critical Thinking Skills

To enhance students' ability to analyze economic data, evaluate real-world situations, and apply economic concepts to assess issues and formulate solutions.

Global Perspective

To encourage an understanding of the interconnectedness of economies and the impact of globalization, enabling students to critically evaluate economic policies and their implications on different nations and communities.

Syllabus Structure

1	Unit 1: Introduction to Economics (Teaching Hours: SL 10 HL 10) Discover the foundational concepts of economics and explore how economists perceive the world.
2	Unit 2: Microeconomics (Teaching Hours: SL 35 HL 70) Delve into the dynamics of demand and supply, market equilibrium, and the role of government, with HL students covering additional sub-topics and calculations.
3	Unit 3: Macroeconomics (Teaching Hours: SL 40 HL 75) Examine national economic performance, fiscal policies, and macroeconomic objectives, with HL students engaging in more complex calculations and sub-topics.
4	Unit 4: The Global Economy (Teaching Hours: SL 45 HL 65) Explore international trade, exchange rates, and sustainable development, with HL students tackling advanced sub-topics and calculations.

Teaching Hours

- **Standard Level (SL):** 150 hours
- **Higher Level (HL):** 240 hours

External Assessment Criteria

External Assessment: HL (4 hours and 45 minutes) - 80%

Paper 1 (1 hour and 15 minutes) - 20%

- Extended response paper (25 marks)
- Assessment objectives: AO1, AO2, AO3, AO4
- Covers syllabus content, including HL extension material
- Students choose one question from three options

Paper 2 (1 hour and 45 minutes) - 30%

- Data response paper (40 marks)
- Assessment objectives: AO1, AO2, AO3, AO4
- Includes HL extension material and quantitative questions
- Students choose one question from two options

Paper 3 (1 hour and 45 minutes) - 30%

- Policy paper (60 marks)
- Assessment objectives: AO1, AO2, AO3, AO4
- Includes both quantitative and qualitative questions
- Students answer two compulsory questions

Internal Assessment Criteria

Internal Assessment Criteria: SL and HL

Clear Context

Sets the stage by explaining the IA's importance and its function.

Concise Description

Uses the provided "Marks/Descriptor" information in a clear, bulleted format.

Actionable Advice

Encourages students to consult detailed rubrics. This implies that more detailed rubrics will be included elsewhere in the booklet, which is essential.

Emphasis on Standardization

Highlights the moderation process to reassure students about fairness.

Separation of General and Specific

The general descriptors provide an overview, while specific rubrics (mentioned but not included in this text) give more granular detail. This is a good structure for a booklet.

SL & HL Applicability

The wording is applicable to both SL and HL, acknowledging that the specific rubrics within those levels might differ.

Learning Approaches



Inquiry-Based Learning

Encourages students to actively research and explore economic issues, fostering higher-order thinking and critical analysis.



Skill Integration

Develops critical thinking, problem-solving, and collaboration skills through the application of economic theories, models, and tools.



Conceptual Understanding

Focuses on understanding complex economic environments and making connections between different economic concepts and real-world contexts.



Interdisciplinary Connections

Promotes linking economics with other subjects to enhance overall understanding and application of concepts.

Teaching Approaches



Categorization and Organization

Helps students organize new information by grouping theories, ideas, and facts based on similarities and differences.



Diverse Perspectives

Encourages approaching economic concepts in various ways, fostering a broader understanding and multiple perspectives.



Conceptual Thread

Integrates key economic concepts such as scarcity, choice, and equity throughout the course to ensure coherence and depth.



Reflective Discussion

Supports reflection and debate on the relative importance and application of economic concepts, enhancing meaningful learning.

Assessment Breakdown

Standard Level (SL) Assessment

1

External Assessment (70%)

- **Paper 1 (30%):** An extended response paper requiring structured essay-type answers covering the entire syllabus. Students must choose one of three questions.
- **Paper 2 (40%):** A data response paper assessing analytical and evaluative skills using real-world economic issues. Students must select one of two questions based on provided data.

2

Internal Assessment (30%)

A portfolio of three commentaries, each based on a different unit from the syllabus. It requires the application of economic theories to contemporary issues reflected in real-world articles.

Higher Level (HL) Assessment

1

External Assessment (80%)

- **Paper 1 (20%):** An extended response paper, similar to SL but includes more complex and challenging questions.
- **Paper 2 (30%):** Data response paper with HL-specific content and includes quantitative elements.
- **Paper 3 (30%):** A policy paper that addresses both quantitative and qualitative aspects of HL extensions and real-world economic policies.

2

Internal Assessment (20%)

Similar to SL, students create a portfolio of three commentaries, but with a greater depth of analysis and application to HL content.

Learning Platform for Past Papers

To further support our students, we offer access to a specialized learning platform utilized by international schools. This platform allows students to:



Practice Past Papers

Drill past papers and practice exam-style questions, ensuring they are well-prepared for assessments.



Instant Feedback

Receive instant feedback on their performance and areas for improvement.



Access Resources

Access a wide bank of resources, including study guides and exam tips tailored for IB Mathematics.



Interactive Quizzes

Engage in interactive quizzes to reinforce learning and assess your understanding.