

■ IB Economics HL and SL

Introduction

We would aim to develop an awareness of the impact of economics on the global environment and students will develop their understanding how the impact of economics can be damaging and beneficial. Students will be expected to use newspapers and visit (international) newspaper websites on a regular basis. Economic theories will be applied to real world examples and related to elements of politics, history and other fields of study where appropriate.

Content

The course will include standard economics concepts and theories from 4 key areas : Microeconomics, Macroeconomics, International Economics and Development Economics. The latter two topics make the IB course distinct from the AS/A2 syllabus.

For both HL and SL the syllabus covers the following topics. At HL certain aspects are studied in greater detail.

MicroEconomics

- Markets, Elasticities
- Theory of the Firm
- Market Failure – Externalities, Monopoly

Macroeconomics

- National Income
- Macroeconomic models
- Demand and Supply-side policies
- Unemployment, Inflation and the Distribution of Income

International Economics

- Trade and Protectionism
- Economic Integration
- WTO
- Balance of Payments, Trade, Exchange Rates

Development Economics

- Economic Growth and Development
- Barriers to Growth

Assessment

The external assessment consists of two written papers (75%) at Standard Level, and three written papers (80%) at Higher Level. One written paper consists of three data response questions and one has an extended response question. Higher Level students write three short essays on their additional paper. The coursework is four pieces of 650 – 750 words each and makes up the remaining marks for each course.