

# IB Economics HL and SL

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 A-level 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 (HL only)
- 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
- World Trade Organisation
- Balance of Payments, Trade, Exchange Rates

### Development Economics

- Economic Growth and Development
- Barriers to Growth

#### Assessment

The external assessment consists of three written papers (80%) at Standard Level, and two written papers (80%) at Higher Level. Two of the papers (HL) are designed to examine a broad range of topics whilst the Quantitative Paper is only sat by higher level students. All students will be required to submit a portfolio of 'commentaries'.



2 or 3 written papers



Portfolio of  
'commentaries'



# A Level Economics

## Exam Board: Edexcel

Throughout the course we aim to develop students' awareness of the national and international economic environment and, through discussion, encourage an understanding of the important link between macro-economic variables. In the micro-economic topics we would expect students to develop an analytical approach to essay writing and through practice learn how to tackle multiple-choice papers effectively. It is often helpful in this respect for students to have a respectable maths background.

## Content

The program trains students in both classical and modern works and puts equal weight on studying theory and developing the skill of writing essays.

- Theme 1 – Markets and Market Failure
- Theme 2 – The UK Economy Performance and Policies
- Theme 3 – Business Economics and Income Distribution
- Theme 4 – A Global Perspective

The content of the specification should encourage students to follow economic developments and think critically about contemporary economic issues mostly in a UK context. Students will also be required to acquire competence in quantitative skills and be able to interpret data.

The department has a wide variety of recorded material to support many teaching topics, as well as 'syllabus' support material (past papers, Economic Review magazines and newspapers). Student clubs such as ReThinking Economics and an Investment club support learning.

The course is taught by two teachers (4 periods per week each).

## Assessment

There will be three exams with no coursework assignments.

