

Economics (HL/SL) 12 (2016-2017)

Time: 8 x 35 minutes per week

Course Description:

Economics is a rigorous course that aims to develop students' understanding of economic principles and theory. Students study microeconomics, macroeconomics, international economics and developmental economics. The course can be taken at Higher Level (HL) or Standard Level (SL) and is assessed internally (IA) and with written external examinations. In terms of course differentiation, HL students study the 'Theory of the Firm' in grade 11 whereas SL students do not and HL students face a more rigorous examination schedule. Both levels learn the same analytical and evaluation skills.

Resources:

Tragakes E. (2012), Economics for the IB Diploma, 2nd Edn, Cambridge Press: Cambridge.
Ziogas, C. (2011), Economics for the IB Diploma: IB Skills and Practices, Oxford University Press: Oxford.
Ziogas, C. (2012), Economics for the IB Diploma: IB Study Guide, Oxford University Press: Oxford

Main Topics Covered:

Semester 1

International Economics

- Reasons for trade
- Free Trade and Protectionism
- Economic integration
- World Trade Organisation
- Balance of payments
- Exchange rates
- Balance of payment problems
- Terms of trade

Development Economics

- Sources of economic growth and development
- Consequences of growth
- Barriers to economic growth and/or development
- Growth and development strategies
- Evaluation of growth and development strategies

Semester 2

Internal Assessment

- Article 3
- Final submission

Revision for IBDP Examination

- Microeconomics
- Macroeconomics
- International economics
- Development

Assessment

Internal Assessment	Weighting
Semester 1:	
• Continual Assessment 1 (CA1) including:	
- Topic Tests, Presentation/s and Assignments	20
• Continual Assessment 2 (CA2) including:	
- Topic Tests, Presentation/s and Assignments	10
• Semester 1 Examination (SA1)	70
	100
Semester 2:	
• Continual Assessment 3 (CA3) including:	
- Topic Tests, Presentation/s and Assignments	25
• Mock Examinations (SA2)	75
	100
NB. Three reports are distributed during the year. The first comprises CA1, the second CA2 and SA1 and the third CA3 and SA2.	