

IB ECONOMICS

Higher Level Entry Requirement

Candidates would be expected to secure at least a grade 6 in GCSE Maths and English.

Introduction

The overall aim of the course is to give students a deeper understanding of the nature and scope of Economics. The different parts of the course are designed to complement each other enabling students to develop a range of fundamental economic skills. The course naturally takes a global outlook from the onset, and the teaching and resources used to teach the course reflect this. We aim to:

- Equip boys with a strong and intellectual understanding of core economics topics, themes and theories.
- Capture the boys' interest in the subject of economics, making them aware of the subjects wide ranging application to the real world and their own lives.
- Develop the boys' analytical, evaluative and mathematical skills when applying their economics knowledge to these real-world events.

Syllabus Content

The IB course consists of four parts, Microeconomics, Macroeconomics, International Economics and Development

Economics. The microeconomics section gives boys an understanding of microeconomics topics, such as supply and demand, elasticities, externalities and government intervention, market structures. The macroeconomics section focuses on the main macroeconomics model of aggregate demand and supply, the component parts of aggregate demand, factors affecting a country's supply, measures of

macroeconomic performance, government policy and macroeconomics objectives. The international section focuses on the reasons for trade, comparative advantage, protectionism, exchange rate policy, economic integration. The development section focuses on the factors affecting a country's development, development goals, and development policy.

Assessment

80% of the total grade in the subject is assessed through external examinations. For the Standard Level two papers are taken, consisting of an essay style paper and a data response style paper. The Higher Level students take three examination papers, again one essay style paper, one data response paper, but also a mathematical paper.

Boys must complete a piece of Internal Assessment worth 20% of their overall grade. Students produce a portfolio of three commentaries, based on different sections of the syllabus and on published extracts from the news media.