

Dawood Public School
Course Outline 2017-18
Economics
Class X

Cambridge O level Economics

Syllabus Code 2281

Course Books:

1. Dan Moynihan and Brian Titley, Economics: A Complete Course, Oxford University Press,
2. Susan Grant, Economics.
3. Unsolved Past Papers

All candidates enter for two papers – Paper1 and Paper 2.

SCHEME OF ASSESSMENT

Paper 1 Multiple Choice (1hour)

This will consist of 40 items testing the whole syllabus.

Paper 2 Structured Written Paper (2 hours)

4 questions to be answered, including one compulsory question and 3 questions from a choice of 6.

SCHEME OF ASSESSMENT

Two compulsory papers will be set as follows:

MONTHLY SYLLABUS:

AUGUST

Revision of types of business organization
Occupations and Earnings

SEPTEMBER

The role of Trade Unions
Spending, Saving and Borrowing

OCTOBER

Organisation of production
The Growth of firms

NOVEMBER

Competition
Revision

DECEMBER

Mid Year Examinations

JANUARY

Price Inflation
Employment and Unemployment

FEBRUARY

Revision for Final Examinations

MARCH

Final Examinations

SYLLABUS CONTENT:

1. Revision of Types of Business Organisations

- Cooperatives: definition of Cooperatives, advantages and disadvantages of cooperatives.
- Public Sector Organizations: Definition of Public Sector Organizations, Types and features of Public Sector organizations. Why some industries are nationalized?

2. Occupations and Earnings

- Identify the factors affecting an individual's choice of occupation (wage factors and non-wage factors).
- Describe likely changes in earnings over time for an individual.
- Describe the differences in earnings between different occupational groups (male/female; skilled/ unskilled; private/public; agricultural/manufacturing/services).
- Describe the benefits and disadvantages of specialization for the individual.

3. The role of Trade Unions

- Describe trade unions and analyse their role in an economy.
- Distinguish between different types of trade union or labour union.
- Describe how trade unions are organized.
- Understand the role of collective bargaining in setting wages and other employment conditions.
- Explain factors that can affect bargaining strength of a trade union.
- Analyse why industrial disputes occur, their impacts on employees, firms and an economy, and how they are settled.

4. Spending, saving and borrowing

- Analyse the different motives for spending, saving and borrowing.
- Discuss how and why different income groups have different expenditure patterns (spending, saving and borrowing).

5. Organization of Production:

- Describe what determines the demand for factors of production.
- Define productivity and recognize the difference between productivity and production.
- Distinguish between capital intensive and labour intensive production.
- Define Total and Average cost, Fixed and Variable cost and perform simple calculations.
- Analyse particular situations to show changes in total and average costs as output changes.
- Define total and average revenue and perform simple calculations.
- Identify and explain breakeven level of output.
- Describe the principle of profit maximization and recognize that business organizations may have different goals.

6. The Growth of firms:

- Discuss the different sizes of firms and how firms grow in size.
- Increasing the scale of production leading to Economies and Diseconomies of scale.

7. Competition:

- Why do firms compete? Is Competition good for the economy?
- Define different pricing strategies and market structures. (Perfect Competition, Monopoly)
- Describe the Opportunistic behavior of a monopoly, Government controls on a monopoly and evaluating how and when government should regulate competition.

8. Economic indicators

- What is inflation and deflation?
- Prices - describe how the retail price index is calculated.
- Discuss the causes and consequences of inflation.
- Employment - describe the changing patterns and levels of employment
- Discuss the causes and consequences of unemployment.