

Dawood Public School
Course Outline 2017-18
Economics
Class IX

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.

MONTHLY SYLLABUS

AUGUST

The Basic Economic Problem

SEPTEMBER

Economic Systems

OCTOBER

How Markets Work

NOVEMBER

How Markets Work

Types of business Organization

Revision

DECEMBER

Mid Year Examinations

JANUARY

Social Costs and Benefits

Organization of Production

FEBRUARY

Money and Finance

MARCH

Developed and less-developed Economies

APRIL

Population

Revision for Final Examinations

MAY

Final Examinations

SYLLABUS CONTENT:

1. The Basic Economic Problem

- Choice and Allocation of resources
- Define the nature of the economic problem.
- Define the factors of production.
- Define opportunity cost and analyse particular circumstances to illustrate the concept.
- Demonstrate how production possibility curves can be used to illustrate choice and resource allocation

2. Economic Systems

- Identify what is an economy.
- Identify how economies determine what, how and for whom to produce.
- Identify different economic systems.
- Identify market economic system.
- Identify the mixed economic system.

3. How Markets Work

- Discuss what is demand and supply.
- Identify the market price.
- Define Price elasticity of Demand and Supply.
- Identify the impact of taxes and subsidies on market outcomes.

4. Types of Business Organization

- Define starting a business.
- Define sole trader, multinational corporations, cooperatives and public sector organizations, effects of privatization and nationalization.

5. Social Costs and Benefits

- Identify how the decisions of firms can affect others.
- Identify market failure and government intervention.
- Describe opportunity cost revisited.
- Identify how consumers' decisions can affect others.
- Describe conservation and commercialization.

6. Organization of Production

- Describe production.
- Identify aims of production.
- Identify productivity and factor demand.
- Calculating costs and revenues.
- Calculating profit, loss or break-even.

7. Money and Finance

- Describe why we need money.
- Identify functions of money.
- The history of money.
- Describe the money and stock market.

8. Developed and less-developed Economies

- Identify economic development in different economies.
- Identify development indicators.
- Measures to reduce international poverty.

9. Population

- Discuss the global population.
- Causes of population change.
- The structure of populations.