

Dawood Public School
Course Outline 2020-21
Cambridge O Level Economics 2281
Grade X

Course Books and Resources:

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

Month	Content
August	Money Role of Commercial and Central Banks Spending, Saving and Borrowing
September	Occupations and Earnings
October	The role of Trade Unions
November	Competition Revision for Mid-Year Examination
December	Mid Year Examination
January	Price Inflation Employment and Unemployment
February	Revision for Final Examination
March	Final Examination

All candidates enter for two papers – Paper 1 and Paper 2

SCHEME OF ASSESSMENT

Paper 1 Multiple Choice (1 hour)

This will consist of 30 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 4

SYLLABUS CONTENT

1. Money and Finance

- Describe why we need money
- Identify functions of money
- Describe the money market
- Role of Commercial and Central Banks

2. 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
 - borrowing

3. Occupations and Earnings

- Identify the factors affecting an individual's choice of occupation
 - wage factors
 - 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

4. 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

5. 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

6. 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
