

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

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	The Basic Economic Problem
September	Economic Systems
October	How Markets Work
November	How Markets Work
	Revision for Mid-Year Examination
December	Mid Year Examination
January	Social Costs and Benefits
February	Organization of Production
	The Growth of firms
March	Micro and Macro Economics
	Developed and less-developed Economies
April	Population
	Revision for Final Examination
May	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 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

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. 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

5. Organization of Production

- Describe production
- Identify aims of production
- Identify productivity and factor demand
- Calculating costs and revenues

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. Developed and less-developed Economies

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

8. Population

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