

Group 3 Economics SL/HL.

AIMS

1. Encourage the systematic and critical study of: human experience and behaviour; physical, economic and social environments; and the history and development of social and cultural institutions
2. Develop in the student the capacity to identify, to analyse critically and to evaluate theories, concepts and arguments about the nature and activities of the individual and society
3. Enable the student to collect, describe and analyse data used in studies of society, to test hypotheses, and to interpret complex data and source material
4. Promote the appreciation of the way in which learning is relevant both to the culture in which the student lives, and to the culture of other societies
5. Develop an awareness in the student that human attitudes and beliefs are widely diverse and that the study of society requires an appreciation of such diversity
6. Enable the student to recognize that the content and methodologies of the subjects in group 3 are contestable and that their study requires the tolerance of uncertainty.

Economics Aims

7. In addition, the aims of the economics syllabus at SL and HL are to enable students to:
8. Develop an understanding of microeconomic and macroeconomic theories and concepts and their real-world application
9. Develop an appreciation of the impact on individuals and societies of economic interactions between nations
10. Develop an awareness of development issues facing nations as they undergo the process of change.

ASSESSMENT OBJECTIVES

1. Demonstrate knowledge and understanding of specified content
 - Demonstrate knowledge and understanding of the common SL/HL syllabus
 - Demonstrate knowledge and understanding of current economic issues and data
 - At HL only: Demonstrate knowledge and understanding of the higher level extension topics
2. Demonstrate application and analysis of knowledge and understanding
 - Apply economic concepts and theories to real-world situations
 - Identify and interpret economic data
 - Demonstrate the extent to which economic information is used effectively in particular contexts
 - At HL only: Demonstrate application and analysis of the extension topics

3. Demonstrate synthesis and evaluation
 - Examine economic concepts and theories
 - Use economic concepts and examples to construct and present an argument
 - Discuss and evaluate economic information and theories
 - At HL only: Demonstrate economic synthesis and evaluation of the extension topics

4. Select, use and apply a variety of appropriate skills and techniques
 - Produce well-structured written material, using appropriate economic terminology, within specified time limits
 - Use correctly labelled diagrams to help explain economic concepts and theories
 - Select, interpret and analyse appropriate extracts from the news media
 - Interpret appropriate data sets
 - At HL only: Use quantitative techniques to identify, explain and analyse economic relationships

LIST OF TOPICS	
YEAR 1	YEAR 2
1. The economic way of thinking 2. Microeconomics 3. Microeconomics mathematics (HL option) 4. Macroeconomics 5. Theory of the firm (HL option)	6. International economics 7. Development economics

ASSESSMENT TYPE	COMPONENT	IBDP WEIGHT %
Internal Assessment	Portfolio of three commentaries	20
External Assessment	Paper One Paper Two Paper Three (HL only)	SL 40 / HL 30 SL 40 / HL 30 HL 20