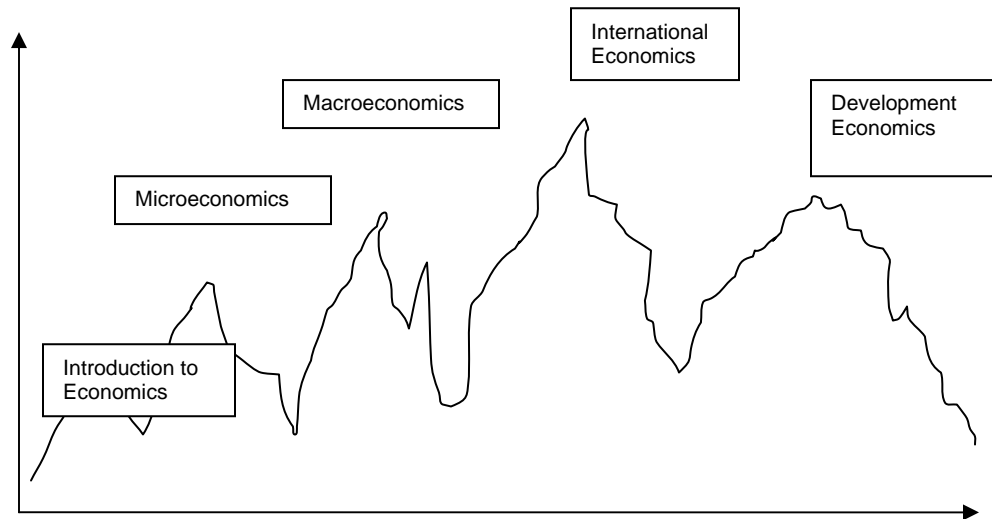


## **SYLLABUS COVERED**

The topics for the higher level and standard level are:



<u>INTRODUCTION TO ECONOMICS</u>	<u>MICROECONOMICS</u>	<u>MACROECONOMICS</u>	<u>INTERNATIONAL ECONOMICS</u>	<u>DEVELOPMENT ECONOMICS</u>
	Markets	Measuring national income	Reasons for trade	Sources of economic growth
	Elasticities	Introduction to development	Free trade and protectionism	Consequences of growth
	Theory of the firm	Macroeconomic models	Economic integration	Barriers to economic growth/development
	Market failure	Demand-side/Supply-side policies	World Trade Organization	Growth and development strategies
		Unemployment & Inflation	Balance of payments	Evaluation of growth and development strategies
		Distribution of income	Exchange rates	
			Balance of payment problems	
			Terms of trade	

## **ASSESSMENT DETAILS**

### **HIGHER LEVEL ASSESSMENT**

<b>EXTERNAL ASSESSMENT</b>	<b>80%</b>
<u>Written papers</u>	<u>4 hours</u>
<b>- Paper 1</b>	<b>1 hour</b> <b>20%</b>
This paper has four extended-response questions based on all five sections of the syllabus. Each question is divided into two parts and may relate to more than one section of the syllabus.	
<u>Candidates must attempt one question.</u>	
<b>- Paper 2</b>	<b>1 hour</b> <b>20%</b>
A short-answer question paper on all five sections of the syllabus. The paper has six questions.	
<u>Candidates must attempt three questions.</u>	
<b>- Paper 3</b>	<b>2 hours</b> <b>40%</b>
A data-response paper based on all five sections of the syllabus. The paper consists of five structured questions.	
<u>Candidates must attempt three questions.</u>	

<b>INTERNAL ASSESSMENT</b>	<b>20%</b>
<u>Four commentaries</u>	
<ul style="list-style-type: none"><li>- Candidates produce a portfolio of four commentaries, each 650 - 750 words.</li><li>- Must link to real-world situation and economic theory.</li><li>- Extracts may be from a newspaper, a journal or the World Wide Web, but not from television or radio.</li><li>- Three out of four commentaries must focus on a different section of the syllabus. Fourth commentary focus either on a single section or two or more sections of the syllabus.</li></ul>	

## STANDARD LEVEL ASSESSMENT

EXTERNAL ASSESSMENT		75%
<u>Written papers</u>	<u>3 hours</u>	
<b>- Paper 1</b>	<b>1 hour</b>	25%
This paper has four extended-response questions based on all five sections of the syllabus. Each question is divided into two parts and may relate to more than one section of the syllabus.		
<b>- Paper 2</b>	<b>2 hours</b>	50%
A data-response paper based on all five sections of the syllabus. The paper consists of five structured questions.		
<u>Candidates must attempt three questions.</u>		

INTERNAL ASSESSMENT	25%
<u>Four commentaries</u>	
<ul style="list-style-type: none"><li>- Candidates produce a portfolio of four commentaries, each 650 - 750 words.</li><li>- Must link to real-world situation and economic theory.</li><li>- Extracts may be from a newspaper, a journal or the World Wide Web, but not from television or radio.</li><li>- Three out of four commentaries must focus on a different section of the syllabus. Fourth commentary focus either on a single section or two or more sections of the syllabus.</li></ul>	

## **RESOURCES**

### 1. **Economics**

IN TERMS OF THE GOOD, THE BAD AND THE ECONOMIST by Matt McGee

### **These are the working tools for economics**

### **Samples of Some General Reference Material Available in the School Library & Websites:**

#### Newspaper/Magazines

- The Asian Wall Street Journal
- The Economist
- Local Newspapers-New Straits Times, The Star, The Sun

#### Reference books

- Secrets of Economic Indicators, Baumohi
- Macroeconomics, 10E, Dornbusch
- Urban Economics, 6E, O'Sullivan
- The Origin of Wealth, Eric Beinhocker
- Environmental Economics, Kolstad

#### Websites

- <http://www.businessweek.com>
- <http://www.bloomberg.com>
- <http://web.worldbank.org/WBSITE/EXTERNAL/DATASTATISTICS/0>
- <http://usinfo.state.gov/usa/infousa/media/busecon.htm>
- <http://www.tutor2u.net>
- <http://www.oswego.edu/~economic/journals.htm>