**MYP Economics – Syllabus for year 11 (January Mid Term Exams- Second Edition)**

**YEAR 10:**

**Topics:**

**Chapter1 -The basic Economic problem choice and allocation of resources. (Page 1-20)**

**1.1 -The basic economic problem.**

**Chapter 2-The allocation of resources: how markets work; market Failure. (Page 21-69)**

**2.1- Economic systems.**

**2.2- How markets work.**

**2.3- Social costs and Benefits.**

**Chapter 4- The Private firm as producer and employer. (Page 210-271)**

**4.2- Organisation of Production.**

**4.3- The growth of Firms.**

**4.4- Competition.**

**YEAR 11:**

**Topics**

**Chapter 5. Role of government in an economy. (Page 276-294)**

**5.1 – Government economic policy.**

**Chapter 6. Economic Indicators.(Page 326-372)**

**6.1 price inflation.**

**6.2 Employment and unemployment.**

**6.3 Output and growth.**

**MYP Economics – Syllabus for year 11 (January Mid Term Exams- Third Edition)**

**YEAR 10:**

**Topics:**

**Part 1 The basic Economic problem. (Page 1- 34)**

**1.1 The nature of economic Problem.**

**1.2 The factors of production.**

**1.3 Opportunity costs.**

**1.4 Production Possibility Curve( PPC).**

**Part 2 The allocation of resources ( Page 35-122)**

**2.1 Macro and Micro Economics.**

**2.2 The role of Market in allocating Resources.**

**2.3 Demand.**

**2.4 Supply.**

**2.5 Price Competition.**

**2.6 Price Changes.**

**2.7 Price Elasticity of demand.**

**2.8 Price of Elasticity of Supply.**

**2.9 Market Economic Systems.**

**2.10 Market Failure.(Social costs and Benefits)**

**2.11 Mixed economic Systems.**

**Part 3 Micro Economic decision makers. (Page 123- 266)**

3**.5 Firms**

**3.6 Firms and production.**

**3.7 Firms costs revenues and objectives**

**3.8 Market Structure.**

**YEAR 11:**

**Part 4 (Page 268-367)**

**4.1- The role of government.**

**4.2 The macroeconomic aims of government.**

**4.3 Fiscal Policy.**

**4.4 Monetary Policy.**

**4.5 Supply side Policy.**

**4.6 Economic growth.**

**4.7 Employment and unemployment.**

**4.8 Inflation and Deflation.**

Exam Information

Criteria Assessed- A, B, C, and D

All Criteria are for 20 marks each. Global Context for this exam: personal and cultural expression.

A: Knowing and understanding

· Use economic terminology in context

· Demonstrate knowledge and understanding of economic content and concepts through developed descriptions, explanations and examples.

B: Investigating

· Formulate a clear and focused research question and justify its relevance

· Formulate and follow an action plan to investigate your research question

· Use research methods to collect and record appropriate, varied and relevant information

· Evaluate the process and results of the investigation.

C: Communicating

· communicate information and ideas using an appropriate style for the audience and purpose

· Structure information and ideas in a way that is appropriate to the specified format

· Document sources of information using a recognized convention (use the MLA 8 format).

D: Thinking critically

· Discuss concepts, models, issues, visual representation and theories

· Synthesize information in order to make valid, well-supported arguments

· Analyse and evaluate a wide range of sources/data in terms of origin and purpose, examining values and limitations

· Interpret different perspectives and their implications.

Duration – 120 minutes on Assessprep

Total Marks- 80

Resources:

Textbook Moynihan and Titley

Class Notes

Handouts and PPTs