



IB WORLD SCHOOL 1309 (ZSO13 Gdańsk)

Economics SL/HL

syllabus & course of study

(based on Economics guide, first exams 2022, 4h/6h/week)

A. COURSE AIMS:

To enable students to:

- develop an understanding of microeconomic and macroeconomic theories and concepts and their real-world application
- develop an appreciation of the impact on individuals and societies of economic interactions between nations
- develop an awareness of development issues facing nations as they undergo the process of change

B. COURSE OBJECTIVES:

To enable students to:

1. Demonstrate knowledge and understanding of current economic issues and data.
2. Apply economic concepts and theories to real-world situations.
3. Identify and interpret economic data.
4. Analyse how economic information is used effectively in particular contexts.
5. Use economic concepts, diagrams and examples to construct and present an argument.
6. Discuss and evaluate economic information and theories.
7. Use quantitative techniques to identify, explain and analyse economic relationships
8. (at HL only) Select and use economic data using economic theory to make policy recommendations.

C. COURSE OVERVIEW:

C1. Course Content:

Unit	Content	Time provision SL/HL
Unit 1	Introduction to Economics	10/10
Unit 2	Microeconomics	35/70
Real – world issue 1	How do consumers and producers make choices in trying to meet their economic objectives?	
Real – world issue 2	When are markets unable to satisfy important economic objectives—and does government intervention help?	
Unit 3	Macroeconomics	40/75
Real – world issue 1	Why does economic activity vary over time and why does this matter?	
Real – world issue 2	How do governments manage their economy and how effective are their policies?	
Unit 4	The Global Economy	45/65
Real – world issue 1	Who are the winners and losers of the integration of the world’s economies?	
Real – world issue 2	Why is economic development uneven?	

C.2. Textbook & reference books

E. Tragakes, Economics for the IB Diploma 3rd Edition, Cambridge University Press

C.3 Other requirements

OneNote account and access, calculator TI Nspire

D. COURSE OF STUDY

D.1 Detailed content and specific knowledge, concepts, references to TOK, International mindedness and IB learner profile is included in the Economics two-year-planner.

D.2 ATL

skills	description	Examples of approaches and activities that develop students’ skills
Thinking skills	Thinking skills encompass a range of related skills and there is a particular focus on critical thinking, metacognition and reflection . Critical thinking is an integral part of the economics curriculum and assessment. In order to meet the assessment objectives, students need to apply their knowledge to new contexts and demonstrate higher-level thinking skills such as analysis, synthesis and evaluation . Metacognition and reflection are assessed less explicitly but, nonetheless, support student achievement both in, and beyond, their economics course. In practising metacognitive skills, students think about the	<ul style="list-style-type: none"> • techniques and tips for evaluation in written tasks, • policy discussions in the roles of different stakeholders, • “visible thinking” routines such as “see, think, wonder” and “connect, extend, challenge”, • reflection and goal setting, • economics simulations and games, • idea-generating tools such as mind-mapping, • inquiring in different contexts—including changing the context of

	ways in which they learn. As they become aware of the techniques and strategies they use, they can begin to evaluate them and consider whether new strategies may be more effective. When students practise reflection , they take the time to assess what they have learned and achieved and become better at setting meaningful and realistic goals for themselves.	an inquiry to gain various perspectives
Communication skills	Communication skills consist of the ability to listen and understand various spoken messages, to read and understand diverse written texts and other forms of information, and to respond clearly and convincingly in spoken and written form. In economics, students are required to explain, analyse and discuss economic concepts, theories and issues. They present their ideas in essays, commentaries and shorter texts, integrating economic diagrams to support their written arguments. In the classroom environment, they communicate their ideas verbally in debates, discussions and presentations.	<ul style="list-style-type: none"> • use of discussion protocols to encourage listening and to ensure that everyone’s voice is heard, for example, “chalk talk” and “final word” • agreed norms for group work and discussion • questioning and responding techniques • group and individual presentations, using a variety of presentation formats and data presentation techniques • use of digital tools such as online discussion boards • student-created podcasts and videos.
Social skills	The development of effective social skills is related to the development of communication and collaboration skills. Throughout their study of economics, students will be exposed to different opinions, perspectives and values. Strategies for promoting communication skills help students to express their opinions appropriately and respond to others with open-mindedness and respect . Group work is a common feature of most economics lessons and being able to collaborate effectively is an important social skill.	Fostering teamwork and collaboration (simulations, role playing, games)
Self – management skills	Self-management skills consist of organisational skills , such as setting goals and managing time and tasks effectively, and affective skills , such as managing one’s state of mind, motivation and resilience . Organisational skills and time management are particularly important in economics when students are engaging in tasks such as open inquiries and internal assessment. In a challenging course such as IB economics, affective skills help students to view inevitable setbacks and challenges as a natural part of learning, developing perseverance and a growth mindset.	<ul style="list-style-type: none"> • establishing and enforcing clear deadlines, • breaking down larger assignments into chunks, each with its own deadline, • techniques for note-taking and examination revision, • providing formative assessment opportunities that allow students to learn from mistakes in a “low-stakes” environment, • encouraging self-reflection and realistic goal-setting based on feedback.
Research skills	Research skills include formulating focused and pertinent research questions, appraising	<ul style="list-style-type: none"> • modelling good research questions in teacher-guided inquiries

	<p>sources, recording, synthesising and evaluating information, and presenting findings. The focus on inquiry and real-world application in IB economics is likely to increase the amount of research that students undertake, as teachers and students choose to pursue the global and local examples that best suit their context. When students begin research in economics, they are typically faced with a wide array of information, particularly from online sources. These sources will vary in reliability and may present ideas from a particular perspective. In order to select a manageable and appropriate body of research, it is essential to determine the validity, relevance and objectivity of the information. In addition, students must understand the importance of academic referencing and how to acknowledge the work of others.</p>	<ul style="list-style-type: none"> • techniques for generating and evaluating research questions, • explicit discussion of the reliability of sources and data used in teaching materials, • guiding questions to support student evaluation of their own sources, • activities to support data interpretation—identification of patterns, trends and anomalies, • teacher-modelling of appropriate academic referencing in teaching materials, • scaffolding early inquiries by providing research questions and an appropriate range of sources.
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D.3 Attitudes

IB students are:	Economics students will:
inquirers	undertake independent and collaborative investigations into real-world economic issues, such as: disparities in economic development; concentration of economic power; inequity in the distribution of income; winners and losers in the global economy.
knowledgeable	utilize economic concepts, theories and models with confidence to gain a more sophisticated understanding of current economic issues, data and events.
thinkers	synthesize and evaluate economic information and data to draw conclusions and develop balanced, well-supported arguments.
communicators	compose clear and concise analytical commentaries utilizing the language and tools of economics.
principled	act with integrity, critically evaluating economic data and evidence understanding that the possession of knowledge carries with it an ethical responsibility.
Open - minded	understand that different economic schools of thought identify different causes and therefore offer different solutions to economic problems which establishes economics as a highly contentious and dynamic discipline.
caring	appreciate that economics is a social science that has a human impact, influencing the well-being of individuals and societies.
risk - takers	utilize economic knowledge and understanding to develop and present creative policy recommendations for real-world economic issues.
balanced	consider multiple perspectives when developing a position on an economic issue and support any judgments made with effective and balanced reasoning.
reflective	compare the role of positive versus normative economics in the development of economic theory, considering the ability of economists to achieve objectivity within the context of the value-laden social sciences.

E. ASSESSMENT

E.1 Assessment outlines:

Assessment component (SL)	Weighting (SL)
External assessment (3 hours)	70%
Paper 1 (1 hour 15 minutes) An extended response paper. Syllabus SL content. Students answer one question from a choice of three. (25 marks)	30%
Paper 2 (1 hour 45 minutes) A data response paper. Syllabus SL content. Includes some quantitative questions. Students answer one question from a choice of two. (40 marks)	40%
Internal assessment This component is internally assessed by the teacher and externally moderated by the IB at the end of the course. Students produce a portfolio of three commentaries, based on different units of the syllabus (excluding the introductory unit) and on published extracts from the news media. Each of the three commentaries should use a different key concept as a lens through which to analyse the published extracts. Maximum 800 words for each commentary (45 marks)	30%

Assessment component (HL)	Weighting (HL)
External assessment (4 hours 45 minutes)	80%
Paper 1 (1 hour 15 minutes) An extended response paper. Syllabus content including HL extension material. Students answer one question from a choice of three. (25 marks)	20%
Paper 2 (1 hour 45 minutes) A data response paper.	30%

<p>Syllabus content including HL extension material. Includes some quantitative questions. Students answer one question from a choice of two. (40 marks)</p> <p>Paper 3 (1 hour 45 minutes) A policy paper. (60 marks) Syllabus content including HL extension material. Includes both quantitative and qualitative questions. Students answer two compulsory questions. (30 marks per question)</p>	30%
<p>Internal assessment This component is internally assessed by the teacher and externally moderated by the IB at the end of the course.</p> <p>Students produce a portfolio of three commentaries, based on different units of the syllabus (excluding the introductory unit) and on published extracts from the news media. Each of the three commentaries should use a different key concept as a lens through which to analyse the published extracts.</p> <p>Maximum 800 words for each commentary (45 marks)</p>	20%

E.2 Assessment criteria: IA

Overview

There are five internal assessment criteria for each commentary.

Criterion	Commentary section	Marks
Criterion A	Diagrams	3 marks
Criterion B	Terminology	2 marks
Criterion C	Application and analysis	3 marks
Criterion D	Key concept	3 marks
Criterion E	Evaluation	3 marks
	Total	14 marks

There is one internal assessment criterion for the whole portfolio.

Criterion F	Rubric requirements	3 marks
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Total Marks for IA = 3 x 14 + 3 = 45 marks

Criterion A: Diagrams

This criterion assesses the extent to which the student is able to construct and use diagrams.

Marks	Descriptor
0	The work does not reach a standard described by the descriptors below.
1	Relevant diagram(s) are included but not explained, or the explanations are incorrect.
2	Relevant, accurate and correctly labelled diagram(s) are included, with a limited explanation.
3	Relevant, accurate and correctly labelled diagram(s) are included, with a full explanation.

Criterion B: Terminology

This criterion assesses the extent to which the student uses appropriate economic terminology.

Marks	Descriptor
0	The work does not reach a standard described by the descriptors below.
1	Economic terminology relevant to the article is included in the commentary.
2	Economic terminology relevant to the article is used appropriately throughout the commentary.

Criterion C: Application and Analysis

This criterion assesses the extent to which the student recognizes, understands and applies economic information in the context of the article.

Marks	Descriptor
0	The work does not reach a standard described by the descriptors below.
1	Relevant economic theory is applied to the article with limited analysis.
2	Relevant economic theory is applied to the article throughout the commentary with appropriate economic analysis.
3	Relevant economic theory is applied to the article throughout the commentary with effective economic analysis.

Criterion D: Key concept

This criterion assesses the extent to which the student recognizes, understands and links a key concept to the article

Marks	Descriptor
0	Either the work does not reach a standard described by the descriptors below or the key concept identified has already been used in another commentary.
1	A key concept is identified and there has been an attempt to link it to the article.
2	A key concept is identified and the link to the article is partially explained.
3	A key concept is identified and the link to the article is fully explained.

Criterion E: Evaluation

This criterion assesses the extent to which the student synthesizes his or her analysis in order to make judgments that are supported by reasoned arguments.

Marks	Descriptor
0	The work does not reach a standard described by the descriptors below.
1	Judgments are made that are supported by limited reasoning.
2	Judgments are made that are supported by appropriate reasoning.
3	Judgments are made that are supported by effective and balanced reasoning.

Criterion F: Rubric requirements

This criterion assesses the extent to which the student meets the three rubric requirements for the complete portfolio.

- *Each article is based on a different unit of the syllabus.*
- *Each article is taken from a different and appropriate source.*
- *Each article was published no earlier than one year before the writing of the commentary.*

Marks	Descriptor
0	The work does not reach a standard described by the descriptors below.
1	One rubric requirement is met.
2	Two rubric requirements are met.
3	Three rubric requirements are met.

