

**International Baccalaureate Economics SL
Group 3- Individuals and Societies
Course Syllabus**

City Honors School - #195 @ 8

Mrs. Elke N. Gannon

2009 – 2010

Internationalism: Internationalism can be defined as the ideal practice of cooperation and understanding among countries. Economics has an important role to play in promoting such international cooperation and mutual understanding because of its global focus. If all participants in the global economy are to achieve a better quality of life for their populations, there must be economic cooperation between all. To achieve this understanding, students must be taught to consider economic theories, ideas and happenings from the points of view of different individuals, nations and cultures in the world economy.

Objectives: Following the Diploma Programme course in Economics, candidates will be expected to:

1. Have an understanding and knowledge of economic concepts and theories.
2. Apply economic theory to a range of circumstances and a variety of situations.
3. Analyze information through the use of economic concepts and theories.
4. Evaluate concepts and theories from different economic perspectives.

Course Outline: Students in IB Economics SL will study these topics:

Section 1 Introduction to Economics

September 2009

GQ: Why study economics? What to produce? For whom to produce?

Section 2 Microeconomics

October - November 2009

GQ: What are markets? How does competition affect a market structure? How does the distribution of income and wealth affect a society?

- Markets - Elasticities - Market Failure

Section 3 Macroeconomics

November - January 2010

GQ: How is economic policy developed? Does economic growth improve quality of life?

- Measuring National Income - Introduction to Development - Macroeconomic Models - Demand-Side and Supply-Side Policies - Unemployment and Inflation - Distribution of Income

Section 4 International Economics

February - March 2010

GQ: Does trade increase the standard of living? How can lesser developed countries compete with industrialized nations in the global marketplace? How does a country protect its domestic economy?

- Reasons for trade - Free Trade and Protectionism - Economic Integration - World Trade Organization (WTO) - Balance of Payments - Exchange Rates - Balance of Payment Problems - Terms of Trade.

Section 5 Development Economics

April – May 2010

GQ: How are world-trading patterns determined? What are some effective strategies to achieve economic growth and development? To what extent should corporations be held responsible?

- Sources of Economic Growth and/or Development – Consequences of Growth – Barriers to Economic Growth and/or Development Strategies

Text: Boyes and Melvin, Economics 6th edition, Houghton Mifflin Company, New York, 2005. Outside readings and documents will be provided and assigned as necessary.

Materials Needed: Loose-leaf paper, blue or black ink pens, and colored pencils. All materials should, preferably, be kept in a three-ring binder.

Mrs. Gannon's Assessment Structure:

60% Cumulative Unit Tests

20% Internal Assessment/Projects

20% Classwork/Homework/Quizzes

Quarterly, students will have multiple opportunities to achieve success in each of the three assessment categories. Students will receive accompanying rubrics for the internal assessment and projects. Classwork and homework will be assessed using an Effort Rubric.

Classwork and homework will not be accepted late. In the case of an absence homework will be accepted the day the student returns to class.

An unexcused absence on the due date of an Internal Assessment Rough Draft or date of a Cumulative Unit Test will result in the student receiving a failing mark. Attending class without a rough draft on the due date will result in a failing mark.

Attendance is required through June.

IB Assessment Structure:

75% External Assessment (May 2010)

The external assessment consists of two written examination papers covering all four course objectives and five sections of the course outline. Written Paper 1 (Essay)-1 hour- 25%, Paper 2 (Data response)- 2 hours- 50%. External Assessment and rubric will be detailed separately.

25% Internal Assessment (Completed and submitted to IBO by April 2010)

The internal assessment consists of a portfolio of four commentaries, each 650-750 words, based on a news media extract, linking economic theory to a real-world situation. Three of the four commentaries must have as their main focus a different section of the syllabus, although it is acceptable for commentaries to make reference to other sections. The fourth commentary can focus either on a single section or on two or more sections of the syllabus. The extracts may be from a newspaper, journal or the World Wide Web, but must not be from television or radio broadcasts. Internal Assessment Criteria and rubric will be detailed separately.

Communication: Please feel free to contact me with any questions or concerns or to schedule an appointment. I may be reached daily, by telephone, written note or e-mail between the hours of 7:30 a.m. and 3:00 p.m.