

IGCSE Economics

The aims of the course are to enable candidates to:

- Develop a sound knowledge and understanding of economic terminology and principles and elementary economic theory;
- Develop basic economic numeracy and literacy and the ability to handle simple data including graphs and diagrams;
- Use the tools of economic analysis in particular situations;
- Identify and discriminate between differing sources of information and to distinguish between facts and value judgments in economic issues;
- Employ economic skills, with reference to individuals, groups and organisations in order to understand better the world in which they live;
- Participate more fully in decision-making processes, as consumers and producers and as citizens of the local, national and international community;
- Develop an understanding of the economies of developed and developing nations and of the relationships between them; and to appreciate these relationships from the perspective of both developed and developing nations.

Assessment

A. Knowledge with Understanding

Students should be able to demonstrate their knowledge and understanding in relation to:

- Economic phenomena, facts, definitions, concepts, principles and theories;
- Economic vocabulary, terminology and conventions.

B. Analysis

Students should be able to:

- Select, organise and interpret data;
- Apply economic knowledge and understanding in verbal, numerical, diagrammatic, pictorial and graphical form
- Use economic data, to recognise patterns in such data, and to deduce relationships.

C. Judgement and Decision Making

Students should be able to:

- Distinguish between evidence and opinion, make reasoned judgments and communicate them in an accurate and logical manner;
- Recognise that economic theory is subject to various limitations and uncertainties;
- Evaluate the social and environmental implications of particular courses of economic action.

D. Investigation

Students should be able to:

- Observe and record accurately and systematically;
- Draw conclusions from economic enquiry, and evaluate critically observations and other data;
- Communicate conclusions in a logical and concise manner.

Assessment

Candidates will follow the Extended curriculum and be eligible for the award of grades A* to E only. Candidates will be required to take three papers:

Paper 1 (45 mins) (20% of final mark)

30 multiple-choice items (all questions to be answered).

Paper 2 (2 hours) (50% of final mark)

Structured questions. Candidates must answer Section A and three questions in Section B.

Paper 3 (1 hour 30 minutes) (30% of final mark)

Novel data will be presented for interpretation and analysis of a real economic situation.

The main text to be used is:

- *Economics: A Complete Course, Moynihan & Titley*