



# INTERNATIONAL SCHOOL OF SOUTH AFRICA

## FORM 1 – UPPER 6 YEARLY OVERVIEW

### ECONOMICS

#### **RATIONALE**

The study of Economics allows students to explore concepts and theories which can be applied to the way that modern economies work. Students will develop the ability to explain, evaluate and analyse economic issues and arguments. They will gain lifelong skills and a solid foundation for further study.

#### **OUTLINE OF FORM 4**

Basic Economic Problem: Scarcity and Choice

Nature and Functions of Organisations and Institutions in the Economy

How the market works

The Individual as Producer, Consumer & Borrower

The Private Firm as Producer and Employer

#### **OUTLINE OF FORM 5**

The role of the Government in an economy

Economic indicators: recent changes and current trends in an economy and their consequences

Developed and Developing economies

International Aspects of economic interdependence and possible conflicts of interest



## **OUTLINE OF AS LEVEL**

Basic economic ideas and resource allocation

The price system and the microeconomy

Government microeconomic intervention

The macroeconomy

Government macro intervention

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TOPICS / CONCEPTS COVERED IN EACH FORM

FORM 4	
<p><b>Term 1</b> The Economic Problem Specialisation &amp; Exchange Economic Systems Types of Bus Organisation</p> <p><b>Term 3</b> Occupations &amp; Wages Spending, saving &amp; borrowing Organising production Costs, revenue &amp; profits</p>	<p><b>Term 2</b> Trade Unions Financial Institutions How prices are determined Mkt Structures Advertising</p>

FORM 5	
<p><b>Term 1</b> Spending, saving &amp; borrowing Government economic policy Taxation Price Inflation Employment and unemployment Output &amp; growth</p> <p><b>Term 3</b> Revision</p>	<p><b>Term 2</b> Developing &amp; LDC countries Population International trade BOP</p>



## AS LEVEL

**Term 1**

Basic eco ideas & resource allocation  
 Price System & microeconomy  
 Government microeco intervention

**Term 3**

Revision

**Term 2**

The macro-economy  
 Government macroeconomic  
 intervention

## A LEVEL

**Term 1**

Basic eco ideas & resource allocation  
 The price system and the micro-  
 economy  
 Government microeconomic  
 intervention

**Term 3**

Revision

**Term 2**

The macro-economy  
 Government macroeconomic  
 intervention