

## IB Economics 11 (SL)

The IB Economics program requires two courses for Standard Level (IB Economics 11 and 12). Both are Ministry approved four credit courses.



IB Economics 11 will provide students with opportunities to analyze the effects of economic activity on our society, the nation, and the global community, and it will give students a deeper understanding of the principles behind government and social policies. Topics covered include economics systems, competitive markets, the role of government, market failure, and macroeconomics (inflation, unemployment, economic growth, and income equality). Simulations, games, and current events are used throughout the course to help students understand economic theories and concepts.

IB Economics 11/12 is highly recommended for students pursuing post-secondary studies in economics, business, or political science. However, even if you do not pursue a degree in these disciplines, knowledge of economics will help you become a more economically literate citizen.

### Topic Covered in IB Economics 11

Microeconomics:

- The Economic Problem
- Factors of Production
- Competitive Markets – Supply and Demand
- Market Equilibrium
- Elasticity
- Government Intervention
- Market Failure

Macroeconomics:

- Measuring National Economic Performance
- Macroeconomic Objectives:
  - Low Unemployment
  - Low and Stable Rate of Inflation
  - Economic Growth
  - Equity in Income distribution
- Fiscal Policy
- Monetary Policy
- Supply Side Policies

**International Economics (exchange rates, balance of payments, and trade) and Development Economics will be covered in IB Economics 12.**

## Materials

Economics for the IB Diploma – Ellie Tragakes  
3 ring binder with paper (lined and graph)  
Calculator and ruler  
Sharp pencils and 3 pens of different colours

## Expectations

1. Regular and punctual attendance.  
If absent due to illness, parents must phone the school regarding their son/daughters absence. It is your responsibility to email me at [tmanhas@sd43.bc.ca](mailto:tmanhas@sd43.bc.ca) to find out what assignments/quizzes/tests you missed.
2. Many times group and partner work will be assigned. The ability to work collaboratively in a respectful and efficient manner is expected. If you are away on the day of a group activity (unexcused absence), you will receive no participation marks for this.
3. Thorough and punctual completion of all test and assignments.
4. Proper respect for equipment and security.  
Students must use class time constructively. Care and protection of the equipment and individual workplaces is essential and where abused, computer privileges will be removed.
5. No Game Playing  
Students must use class time constructively. Frequent computer game playing will result in suspension of computer privileges.

## Grading and Evaluation - Ministry

Tests/Quizzes	45%
In class work, projects, In the News, and participation*	35%
Internal Assessment	20%

### Participation\*

- Show up on time
- Take initiative
- Be engaged – participate in class activities and discussions
- Demonstrate cooperation and respect
- Act with integrity and honesty
- Work effectively and willingly in collaboration with others

## Academic Honesty

Please refer to Port Moody Secondary's IB Academic Honesty Policy.

# Conversion to IB Score

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Report Card % Range	IB Score
0-49%	1
50-69	2
70-75	3
76-85	4
86-90	5
91-95	6
96-100	7

## **The student's final IB mark is comprised of:**

May IB Exams

Paper 1	40%	Microeconomics and Macroeconomics
Paper 2	40%	International and Development Economics
Internal Assessments	20%	Based on different sections of the syllabus