

IB Economics Level 3 (HL)



Qualification Aims and Objectives

Economics is an exciting, dynamic subject that allows students to develop an understanding of the complexities and interdependence of economic activities in a rapidly changing world. You will be able to appreciate both the values and limitations of economic models in explaining real-world economic behaviour and outcomes. By focusing on real-world issues through the nine key concepts (scarcity, choice, efficiency, equity, economic well-being, sustainability, change, interdependence and intervention), you will develop the knowledge, skills, values and attitudes that will encourage them to act responsibly as global citizens.

The aims of the economics course are to enable students to:

- develop a critical understanding of a range of economic theories, models, ideas and tools in the areas of microeconomics, macroeconomics and the global economy
- apply economic theories, models, ideas and tools, and analyse economic data to understand and engage with real-world economic issues and problems facing individuals and societies
- develop a conceptual understanding of individuals' and societies' economic choices, interactions, challenges and consequences of economic decision-making

Course Outline

The IB Economics focuses on the following areas:

Unit 1 - Introduction to Economics

Unit 2 - Microeconomics

Unit 3 - Macroeconomics

Unit 4 - The Global economy

Assessment is 80% external examination across three papers and the other 20% will be a portfolio of evidence from a collection of commentaries based on different units of the syllabus and from published extracts from the news media, analysed using different key concepts discussed during the course.



Entry Requirements

Minimum of 5 9-5 grades in GCSE examinations including a 6 in both English and Maths.

Future courses & possible careers

- Financial risk analyst
- Accountant
- Actuary
- Corporate Law

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