



Economics



Welcome to Cayman Prep and High School (CPHS) sixth form.

1. Thinking of studying A Level Economics?

Economics is all around us it affects everything we do such as going to school, buying clothes, the food we eat and where it comes from and how governments operate. Recent events such as BREXIT and the recent health situation has brought about many changes to Economies around the world. It is a truly fascinating time to be studying the subject. It is a highly analytical and evaluative subject. We teach the [Cambridge International AS & A Level Economics \(9708\)](#) specification. Here is a brief summary of the topics we cover over the AS and A Level course.

Cambridge International AS Level students study topics 1.1–6.5.
Cambridge International A Level students study all topics 1.1–11.6.

	AS Level topics	A Level topics
Basic economic ideas and resource allocation	1.1 Scarcity, choice and opportunity cost 1.2 Economic methodology 1.3 Factors of production 1.4 Resource allocation in different economic systems 1.5 Production possibility curves 1.6 Classification of goods and services	
The price system and the microeconomy	2.1 Demand and supply curves 2.2 Price elasticity, income elasticity and cross elasticity of demand 2.3 Price elasticity of supply 2.4 The interaction of demand and supply 2.5 Consumer and producer surplus	7.1 Utility 7.2 Indifference curves and budget lines 7.3 Efficiency and market failure 7.4 Private costs and benefits, externalities and social costs and benefits 7.5 Types of cost, revenue and profit, short-run and long-run production 7.6 Different market structures 7.7 Growth and survival of firms 7.8 Differing objectives and policies of firms
Government microeconomic intervention	3.1 Reasons for government intervention in markets 3.2 Methods and effects of government intervention in markets 3.3 Addressing income and wealth inequality	8.1 Government policies to achieve efficient resource allocation and correct market failure 8.2 Equity and redistribution of income and wealth 8.3 Labour market forces and government intervention
The macroeconomy	4.1 National income statistics 4.2 Introduction to the circular flow of income 4.3 Aggregate Demand and Aggregate Supply analysis 4.4 Economic growth 4.5 Unemployment 4.6 Price stability	9.1 The circular flow of income 9.2 Economic growth and sustainability 9.3 Employment/unemployment 9.4 Money and banking

<p>COMPLETE: The following Seneca course:</p> 	<p>READ:</p> <ul style="list-style-type: none"> - Rupal Patel: Why can't we just print more money? -Tim Harford: The Undercover Economist and/or - Freakonomics: A Rogue Economist Explores the Hidden Side of Everything by Levitt, Steven D., Dubner 	<p>WATCH:</p> <ul style="list-style-type: none"> What causes an economic recession? What is the future of capitalism? How Does the stock market work? How Does Differing Income Levels Impact on Brain Development in Children? <p>After watching each talk, summarise it in 50-100 words.</p>
<p>EMAIL: Sana.ahmad@cayprep.edu.ky with your completed work by September 1st with completed documents. If you have any questions, or are struggling feel free to ask for help.</p> <p>For further research on any topic you can visit: www.tutor2u.net/economics or https://www.economicsobservatory.com/</p>	<p>FOLLOW:</p> <p>Instagram:</p> <ul style="list-style-type: none"> @insiderbusiness ▪ @Simplepolitics ▪ @Businessweek ▪ @Bloombergbusiness ▪ @cnnbusiness ▪ @businessinsiderintelligence <p>Twitter:</p> <ul style="list-style-type: none"> @EconimicsWKC ▪ @fteconomics ▪ @Guardian Business ▪ @tutor2uEcon ▪ Wootenomics ▪ 	<p>FOLLOW:</p> <p>Youtube:</p> <ul style="list-style-type: none"> Marginal Revolution University ▪ Wall Street Journal ▪ Economics Explained ▪ CrashCourse ▪ Economics Mafia ▪ The Marshall Society ▪ Brad Cartwright economics ▪ EconplusDal ▪ Tutor2u ▪ The Economist ▪ Kurzgesagt ▪ The Guardian ▪ The Financial Times ▪ TEDEd ▪ Khan Academy ▪ LSE

Answer the questions and prepare to have them ready for your first economics lesson. If you have any concerns email: Sana.ahmad@cayprep.edu.ky.

