

Curriculum overview for ECONOMICS SL, DP1, 3mn, 2026/2027

Teacher: K.Horvat

Unit title / Month	Key concept(s)	Content	Objectives / Learning outcomes	Assessment tasks	ATL skills	Sources	Links to other subjects
UNIT 1 September - October	Scarcity and Choices	Introduction to economics Demand function	The nature of markets Major terms in economics Scarcity, choice, factors of production, micro VS macro, growth and development The law of demand, determinants of demand.	Outline the meaning of the term's marker. Outline the meanings of it Explanations Describe the relationship between individual consumer's demand and market demand. Drawing diagrams with distinction between movement and shift of the curve Demand schedules and graphs.	Thinking Skills: Interpret and analyse economic data and graphs. Distinguish between assumptions and evidence in economic arguments. Communication Skills: Use appropriate economic terminology in oral and written explanations. Interpret demand schedules and demand curves. Research Skills: Locate and evaluate real-world examples illustrating changes in demand.	IB Course Companion by Blink and Dorton	Link to Math and Psychology TOK: To what extent do economic models simplify reality, and when does simplification become a limitation?

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UNIT 2 October November	Scarcity and Choices	Supply Market equilibrium the role of price Mechanism and PED.	The supply curve, supply function. Equilibrium and changes to equilibrium. Resource allocation, consumer and producer surplus. Price elasticity of supply and its determinants Application of PES.	Describe the relationship between individual producer's supply and market supply. Drawing diagrams with distinction between movement and shift of the curve. Analyse using diagrams the changes in both demand and supply. Use of diagrams, explanations and analysis of changes Analysis of the concept Explain the concept of PED Analysis of the shape of the demand curve Use of real-world examples.	Thinking Skills: Analyse cause-and-effect relationships in markets. Apply economic models to real-world market situations. Communication Skills: Construct economic explanations using diagrams and data. Research Skills: Collect and interpret market data from authentic sources. Self-management Skill: Organize notes and graphical analysis effectively.	IB Course Companion by Blink and Dorton	Link to Math and Psychology TOK: Can graphs and diagrams be considered a form of knowledge?

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UNIT 3 November	Equity and economic wellbeing	Income elasticity of demand (YED) and Price elasticity of supply (PES)	Price elasticity of supply and its determinants. Calculation of PES, values of PES, and same all for YED. Revision of the chapter. Finding an article to write economics commentary.	Explain the concept of PES Use of diagrams to explain the PES and YED Explanations, analysis and evaluation. General learning outcomes Teacher feedback.	Thinking Skills: Evaluate the usefulness and limitations of elasticity measures. Research Skills: Analyse current economic events using elasticity concepts. Communication Skills: Apply economic vocabulary accurately in commentary writing.	IB Course Companion by Blink and Dorton Economics articles IMF Data OECD Data	Link to Math and Psychology TOK: How reliable are predictions based on quantitative data?
UNIT 4 November December	Intervention and economic wellbeing	Government intervention	Indirect taxes, subsidies and price control Specific and VAT Writing a commentary on a chosen article	Explanation in general Explanation and analysis using diagrams	Thinking Skills: Evaluate alternative government policies. Consider consequences for different stakeholders. Social Skills: Engage in debates on government intervention. Research Skills: Evaluate sources used in economic commentaries.	IB Course Companion by Blink and Dorton	TOK: Can economic policies ever be completely objective? To what extent do values influence government decision-making?
UNIT 5 December January	Intervention and economic wellbeing	Government intervention	Subsidies Price controls, minimum and maximum prices VAT. Revision of learning outcomes.	Explanation and analysis using diagrams Consequences on consumers and producers IA 1 Microeconomics Topic from chosen article		Economics articles	

					Communication Skills: Construct evidence-based arguments.		
UNIT 6 January February	Scarcity, intervention, change	Market failure	The meaning of market failure. Description of the Concept of MPB, MSB, MPC and MSC Types of market failure. Negative externalities of production and consumption. Positive externalities of consumption and production Test- Essay test on the chapter	Analyse the concept of market failure. Explain using diagrams and examples. Explain that demerit goods are goods that creates external cost. Explain that merit goods are goods that creates external Benefit	Research Skills: Interpret real-world environmental and social data ethically. Thinking Skills: Compare alternative solutions to market failure. Consider long-term and short-term consequences. Communication Skills: Present policy recommendations supported by evidence.	IB Course Companion by Blink and Dorton Economics articles	Link to Psychology and TOK TOK: How do economists determine whether something is "good" or "bad" for society?
UNIT 7 March	Scarcity, intervention, change	Overall economic activity	Economic activity. The circular flow of income model GDP and GNP, the business cycle.	Draw a diagram and explain consequences on different stakeholders. Describe, outline, explain, using a diagram Explanation of measures economic	Thinking Skills: Analyse economic indicators and trends. Evaluate policy effectiveness.	IB Course Companion by Blink and Dorton Economics articles	Link to Math TOK: Does what can be measured always matter most?

				activity, distinguish between them, calculations Short term fluctuation and long-term trend	Research Skills: Use statistical data from international organizations. Communication Skills: Interpret and construct AD-AS diagrams. Self-management Skills: Prepare for examinations through goal setting and reflection.	IMF Data OECD Data	
UNIT 8 March April	Sustainability , intervention	Aggregate Demand and Aggregate Supply	Construct of the AD curve. The components and determinants of AD The meaning of AS SRAS determinants, LRAS determinants	Explain why AD curve has negative slope. Describe each of the component, C, I, G, X, M. Explain and evaluate possible consequences on an economy when AD changes Distinguish between SRAS and LRAS, calculations		IB Course Companion by Blink and Dorton Economics articles	Link to Math TOK: What role do models play in the construction of knowledge?
UNIT 9 April May	Intervention, change, equity	Aggregate Demand and Aggregate Supply Inflation / Deflation	Keynesian VS Monetarist Inflation as one of the macroeconomic objectives. Consequences of inflation and deflation. Demand pull and cost push inflat.	Distinguish between inflation, deflation and disinflation. Impact on economy. Using diagrams, explain the extent of inflation.		IB Course Companion by Blink and Dorton	TOK: Can statistics provide an objective representation of reality?
UNIT 10 May June	Intervention, change, equity	Demand side and supply side policies Revision	Expansionary and contractionary fiscal policy. Easy and loose monetary policy, market based and interventionist supply side policies.	Evaluation of both policies, revision of learning outcomes, calculations. Final DP Y1 mock exam		Economics articles	TOK: How do economists decide which evidence should guide policy decisions?

Curriculum overview for ECONOMICS SL, DP2, 4mn, 2026/2027

Teacher: K. Horvat

Unit title / Month	Key concept(s)	Content	Objectives / Learning outcomes	Assessment tasks	ATL skills	Sources	Links to other subjects
UNIT 11 September October	Intervention, change, equity	Economics of inequality and poverty	☐ Absolute Poverty: A condition where people lack basic human needs like food, clean water, and shelter. ☐ Relative Poverty: A standard where household income falls significantly below the median income of the surrounding society. ☐ Gini Coefficient: A mathematical score from 0 (perfect equality) to 1 (total inequality) used to chart income distribution via a Lorenz curve	Evaluation of all types of poverty and Gini Coefficient IA 2 Macroeconomics Topic from chosen web article	Thinking Skills: Analyse poverty indicators and income distribution data. Research Skills: Interpret and evaluate data from the World Bank, IMF and UNDP. Communication Skills: Develop evidence-based arguments on inequality and poverty reduction.	World Bank Data IB Course Companion by Blink and Dorton Economics articles	Link to Psychology and Math and TOK TOK: How do definitions influence what we know about poverty?
UNIT 12 October November	Change, Efficiency	Benefits of trade, protectionism Types of protectionism The WTO	Explain that gains from trade include lower prices for consumers, greater choice for consumers, the ability of producers to benefit from economies of scale.	Describe the objectives and functions of the WTO	Research Skills: Evaluate the reliability of economic data from sources such as the IMF,	IB Course Companion by Blink and Dorton Economics articles	TOK: Is free trade always beneficial, or does the answer depend on perspective?

UNIT 13 November December	Interdependence, Change	Determination of free floating exchange rate. Causes of changes in exchange rate the effects of exchange rate changes Fixed exchange rates Managed exchange rates	Higher prices for consumers, greater choice for consumers, the ability of producers to benefit from economies of scale. Explain the theory of absolute advantage. Explain, using a diagram, the gains from trade arising from a country's absolute advantage in the production of a good. Explain the theory of comparative advantage Describe the objectives and functions of the WTO Explain, using a tariff diagram, the effects of imposing a tariff on imported goods on different stakeholders Explain, using a diagram, the effects of setting a quota on stakeholders	Explain that gains from trade include lower prices for consumers, greater choice for consumers, the ability of producers to benefit from economies of scale Draw a diagram to show comparative advantage. Calculate opportunity costs from a set of data in order to identify comparative advantages Describe the objectives and functions of the WTO Evaluate the effect of different types of trade protection Calculate from diagrams the effects of imposing a tariff on imported goods	World Bank and OECD. Thinking Skills: Examine multiple perspectives on global economic challenges. Communication Skills: Develop balanced economic arguments supported by evidence. Social Skills: Consider diverse stakeholder viewpoints in international trade and development. Self-management Skills: Manage IA deadlines and research planning.	IB Course Companion by Blink and Dorton Economics articles	TOK: To what extent can future economic events be predicted?
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UNIT 14 December January	Sustainability, Equity, Economic Well-being	The meaning of the balance of payments. components of the balance of payments accounts. The relationships between the accounts. The relationship between the current account and the exchange rate Implications of a persistent current account deficit Methods to correct a persistent current account deficit	Outline the role of the balance of payments. Explain the four components of the current account, specifically the balance of trade in goods. The balance of trade in services, income and current transfers. Distinguish between a current account deficit and a current account surplus Explain the two components of the capital account, specifically capital transfers and transaction in nonproduced, non-financial assets Explain that the current account balance is equal to the sum of the capital account and financial account balances	Distinguish between debit items and credit items in the balance of payment Calculate elements of the balance of payments from a set of data.	Research Skills: Evaluate the reliability of economic data from sources such as the IMF, World Bank and OECD. Thinking Skills: Examine multiple perspectives on global economic challenges. Communication Skills: Develop balanced economic arguments supported by evidence.	IB Course Companion by Blink and Dorton Economics articles	Link to Psychology and Math and TOK TOK: Can numbers fully capture a country's economic wellbeing?
UNIT 15 January February	Interdependence, sustainability	Economic growth and economic development. Common characteristics of economically less developed countries. Diversity among economically less developed nations. Single indicators Composite indicators Domestic factors Trade problem	Distinguish between economic growth and economic development. Explain the multidimensional nature of economic development in terms of reducing widespread poverty, raising living standards, reducing income inequalities and increasing employment	Explain the relationships between economic growth and economic development. Explain, using examples, that economically less developed countries share certain common characteristics Compare and contrast two health indicators	Social Skills: Consider diverse stakeholder viewpoints in international trade and development.	IB Course Companion by Blink and Dorton	Link to Psychology and TOK TOK: Does economic growth necessarily lead to

		s facing many economic all LDC	opportunities Explain that the most important sources of economic growth in economically less developed countries include increases in quantities of physical capital and human capital. Distinguish between GDP per capita figures and GNI per capita figures. Compare and contrast the GDP per capita figures and the GNI per capita figures for economically more developed countries and economically LD	ors for economically more developed countries and economically less developed countries	Self-management Skills: Manage IA deadlines and research planning.	Economics articles	development? How should we define progress? Can there be a universal measure of wellbeing?
UNIT 16 February March	Interdependence, sustainability, Intervention	Common characteristics of economically less developed countries Single and Composite indicators Domestic factors Trade problems facing many economically LDC Trade strategies for economic growth and economic development FDI and MNCs Advantages and disadvantages of FDI for economically less developed countr. Weaknesses of market-oriented policies and	Compare and contrast GDP per capita figures and GDP per capita figures at purchasing power parity (PPP) exchange rates for economically more developed countries and economically less developed countries Explain why a country's GDP/ GNI per capita global ranking may be lower, or higher, than its HDI global ranking With reference to a specific developing economy, and using appropriate diagrams where relevant, examine how the	Evaluate each of the following as a means of achieving economic growth and economic development Evaluate the impact of foreign direct investment (FDI) for economically less developed countries. Discuss the positive outcomes of market-oriented policies (such as liberalized trade and capital flows, privatization and deregulation. Discuss the strengths of interventionist policies		IB Course Companion by Blink and Dorton. Economics articles The Economist	Link to Psychology and TOK

		Interventionist policies, and strengths of both.	following factors contribute to economic development With reference to specific examples, explain how the following factors are barriers to development for economically less developed countries Discuss the strengths of interventionist policies, including the provision of infrastructure, investment in human capital				
UNIT 17 March April	Interdependence, sustainability, Intervention	The roles of the IMF and the World Bank . Foreign debt and its consequences Strengths of market-oriented policies. Revision.	Outline the meaning of foreign debt and explain why countries borrow from foreign creditors Revision of learning outcomes related to: General framework, Specific learning outcomes Practicing writing summaries Of studies and theories Evaluating studies and Theories IA 3 Global Economy	Developing AO1 and AO3 essay writing skills for Economics Group work and practice of essay.	Research Skills: Evaluate data and reports from international organizations. Thinking Skills: Assess competing approaches to development. Communication Skills: Construct balanced economic evaluations supported by evidence.	IB Course Companion by Blink and Dorton Economics articles	Link to Psychology and TOK TOK: Who has the authority to decide what counts as successful development?

UNIT 18 April	Student's choice during MOCK	Final revision Paper 1 and Paper 2	Paper 1 - Three essay type questions, one from each part of the syllabus. Students answer one question Paper 2 - Data response and calculus test. Two articles, students choose one and answer all the questions	Final test for the whole school year.	Self-management Skills. Manage IA deadlines and research planning.	IB Course Companion by Blink and Dorton Economics articles	Link to Math, Psychology and TOK
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Economics, ATL Skills, TOK, CAS and International-mindedness

Through the study of economics, students develop critical thinking, communication, research and self-management skills by analysing economic issues and evaluating policy responses. International-mindedness is promoted through the study of global trade, development, poverty, sustainability and international organisations including the WTO, IMF and World Bank. Connections with TOK encourage reflection on the strengths and limitations of economic models, the interpretation of data and the role of values in decision-making. CAS links may arise through projects related to sustainability, financial literacy, poverty reduction and community development. Academic integrity is embedded throughout the course through ethical use of data, responsible research practices, appropriate citation of sources and the development of original economic arguments. The course supports the development of IB Learner Profile attributes including Thinkers, Inquirers, Communicators, Open-minded and Reflective learners.