

KOTHARI INTERNATIONAL SCHOOL ,NOIDA

SESSION 2016-17,

AS LEVEL

ECONOMICS

ANNUAL SYLLABUS

MONTH	UNIT	TOPIC
JULY	Basic economic ideas and resource allocation	<ul style="list-style-type: none">Scarcity, choice and opportunity cost• Positive and normative statements• Factors of production• Resource allocation in different economic systems and issues of transition• Production possibility curves• Money• Classification of goods and services.
	The price system and the micro economy	<ul style="list-style-type: none">• Demand and supply curves• Price elasticity, income elasticity and cross-elasticities of demand.• Price elasticity of supply.
AUGUST	The price system and the micro economy	<ul style="list-style-type: none">• Interaction of demand and supply• Market equilibrium and disequilibrium• Consumer and producer surplus.
	Government microeconomic intervention	<ul style="list-style-type: none">• Maximum and minimum prices• Taxes (direct and indirect)• Subsidies• Transfer payments• Direct provision of goods and services• Nationalisation and privatization
SEPTEMBER	REVISION	
OCTOBER	The macro economy	<ul style="list-style-type: none">• Aggregate Demand and Aggregate Supply analysis• Inflation• Balance of payments
NOVEMBER		<ul style="list-style-type: none">• Exchange rates• The terms of trade

		<ul style="list-style-type: none"> • Principles of absolute and comparative advantage • Protectionism
DECEMBER	Government macro intervention	<ul style="list-style-type: none"> • Types of policy: fiscal, monetary and supply side policy • Policies to correct balance of payments disequilibrium • Policies to correct inflation and deflation