

**I.B. Economics SL**  
Course Objectives and Expectations  
Instructor: Mr. McCarthy  
Room 3011  
2019-2020

**I. Objectives**

In addition to the aims of all subjects in Group 3 of the I.B. curriculum, the aim of I.B. Economics is to enable students to

- Develop an understanding of microeconomic and macroeconomic theories and concepts and their real-world application
- Develop an appreciation of the impact on individuals and societies of economic interactions between nations
- Develop an awareness of development issues facing nations as they undergo the process of change

**II. Required Reading**

Tragakes, Ellie. *Economics for the IB Diploma*. 2<sup>th</sup> Ed. Cambridge: Cambridge University Press, 2012.

Other additional readings will be assigned and distributed by the teacher. They are too numerous to list here!

**III. Classroom Expectations**

Classroom expectations are posted at the front of the classroom. Those expectations are:

1. Everyone, including the teacher, will be treated with respect.
2. Putdowns and purposely hurtful comments or actions will not be tolerated.
3. No one will be allowed to disrupt the learning process of anyone else.

**IV. Homework**

All homework is expected to be turned in on time, at the beginning of class. Late homework will not be accepted and the student will receive a grade of zero for the assignment. Class assignments and other information is posted on Canvas.

**V. Evaluation**

Student grades reflect student achievement and not student behavior.

Your grade for marking period will be determined using the following formula:

Exams	40%
Quizzes	25%
Participation	20%
Homework	15%

In addition, work on the Internal Assessment will be graded as follows:

First Draft of each Commentary	2 Quiz Grades
Final Draft of each Commentary	1 Exam Grade
Finished Portfolio	1 Exam Grade

When calculating marking period and final examination grades, the teacher will round up when a percentage yields a decimal of .5 or higher.

GRADING SCALE			
Letter Grade	Percentages	Quality Points	AP & IB Quality Points
A	90,91,92,93,94,95,96,97,98, 99, 100	4.0	5.0
B+	87, 88, 89	3.5	4.5
B	80, 81, 82, 83, 84, 85, 86	3.0	4.0
C+	77, 78, 79	2.5	3.5
C	70, 71, 72, 73, 74, 75, 76	2.0	3.0
D+	67, 68, 69	1.5	2.5
D	60, 61, 62, 63, 64, 65, 66	1.0	2.0
E	0 – 59	0.0	0.0

I strictly follow all APS procedures as stated in the W-L Student Handbook. Grades can be checked online by both parents and students at <http://access.apsva.us>.

## VI. Final Exam

Students that complete the I.B. Economics SL exams and internal assessment will be considered exempt from taking the final exam.

## VII. I.B. Responsibilities

This year, class curriculum and assignments will be designed to prepare students for the three graded I.B. assessments.

1. Paper 1: an extended response paper focusing on microeconomics and macroeconomics. [40% of final mark in I.B. Economics – administered May 13<sup>th</sup>]
2. Paper 2: a data response paper focusing on international economics and development economics. [40% of final mark in I.B. Economics – administered May 14<sup>th</sup>]
3. Internal Assessment: a portfolio of three commentaries, based on different sections of the syllabus and on published extracts from the news media [20% of final mark in I.B. Economics – Due on March 26<sup>th</sup>]

*As an advanced course, students are expected to perform at or above a “C” at all times. Grades below a 70% are considered unsatisfactory, even though students will be earning extra quality points when they complete the course Internal Assessment (IA) and sit for the external IB Economics examinations.*

***Students who complete both on time will be exempt from final examinations for this course.***

*Arlington Public Schools (APS) pays for the examination fees for all IB classes. Any student who registers for an IB class, but chooses not to complete the required internal assessment and/or sit for the May examination must pay a drop fee. All fees are established by the International Baccalaureate Organization. Additionally, as outlined in the APS Program of Studies, students who do not complete the required assessments will not earn the additional quality point.*

## VIII. Curriculum

This class will cover the four sections of the I.B. Economics curriculum. Approximately six weeks of class time will be devoted to each of the following sections:

### 1. Microeconomics

- Competitive markets: demand and supply
- Elasticity
- Government intervention
- Market failure

### 2. Macroeconomics

- The level of overall economic activity
- Aggregate demand and aggregate supply
- Macroeconomic objectives
- Fiscal policy
- Monetary policy
- Supply-side policies

### 3. International Economics

- International trade
- Exchange rates
- The balance of payments
- Economic integration

### 4. Development Economics

- Economic development
- Measuring Development
- The role of domestic factors
- The role of international trade
- The role of foreign direct investment
- The roles of foreign aid and multilateral development assistance
- The role of international debt
- The balance between markets and intervention

## IX. Academic Honesty

Students will be asked to sign an honor pledge for each major assignment turned in. By signing the pledge, students will acknowledge their understanding of the honor policy as described in their student handbook and that they have not violated that policy in any way.

“On my honor, I pledge that I have neither given nor received information on this assignment.”

## X. Absences

This class will adhere to the absence policy established by Arlington Public Schools: “students forfeit daily class grades for all unexcused absences.” Any in-class work that was missed due to an excused absence can be made up before school or at lunch and occasionally after school. Additionally, absent students are required to contact a classmate or consult the class website.

## XI. Contact info

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I am looking forward to a challenging, exciting, and fun year!