



Curriculum Description for Singapore-Cambridge GCE 'A' Level

ECONOMICS - HIGHER 1 (Syllabus 8816)

SYLLABUS

The theme for the H1 syllabus is Markets and Governments. The emphasis of the syllabus is on the application of economic concepts, principles and theories to explain, analyze and evaluate economic issues and policy decisions in a real-world context.

1. Microeconomics

This section provides an introduction to the basic terminology and concepts of economics. It enables candidates to consider what markets and governments can and cannot do. It provides candidates with the opportunity to begin to explain economic phenomena through the use of diagrams, data analysis and the evaluation of economic materials. It is intended to make candidates aware of the role of economics in real-world situations. It is expected that these concepts, principles and theories be applied throughout the syllabus.

2. Macroeconomics

The emphasis of this section is on government objectives and policies relating to economic growth, employment, stability of prices and the balance of payments. It emphasises the use of the Aggregate Demand – Aggregate Supply (AD/AS) Approach as a tool for the analysis of the use of fiscal, monetary and supply-side policies, and their impact at the micro and macro levels. Candidates should be able to acquire a good knowledge of recent economic trends and developments, with a focus on the Singapore economy. Candidates should also be able to appreciate the possible underlying causes of these trends and developments and to evaluate the effectiveness of government policies in the light of these events.

ASSESSMENT FORMAT

The assessment format for the H1 syllabus comprises 1 paper with 2 sections:
H1 Economics (3 hours) (100%)

Section A 2 hrs 15 min (70%)

Case Study Questions

Candidates will be given 2 sets of questions based on 2 condensed write-up of about 2-3 pages each on a multi-faceted economic issue or policy decision, including a set of data. Questions pertaining to each of the cases will comprise data response type questions based on quantitative data and higher order type questions which will require candidates to apply economic principles in analysing, synthesising, evaluating or solving the economic problem. Each set of case study questions will consist of 35% of the total marks, of which 14% will be allocated to data response type questions and 21% will be allocated to higher order type questions. Candidates may also be asked to assume a role in resolving the economic problem related to the case. Each set of questions will carry 30 marks.

Section B 45 min (30%)

Essay Questions

Candidates are required to answer 1 out of 2 essay questions. Each question will carry 25 marks.

Note:

Section A and Section B, taken as a whole, should incorporate a good balance of questions on microeconomics and macroeconomics.

RECOMMENDED READING

- Sloman, John Economics, 5th Edition Pearson Education
- Sloman, John Essentials of Economics, 2nd Edition Pearson Education
- Maunder, Peter & Miller, Roger Economics Explained, 3rd Edition Collins Educational
- Lipsey & Crystal Economics, 10th Edition Oxford University Press
- Beardshaw, John Economics: A Student's Guide, 5th Edition Pearson Education
- McEachern, William A. Economics: Contemporary Introduction, 6th Edition South-Western College Publishing
- Stanlake, GF; Grant, SJ (Editor) Stanlake's Introductory Economics, 7th Edition Longman
- Begg, Fischer and Dornbusch Economics, 5th Edition McGraw Hill
- Miller, Roger Economics Today, 12th Edition Addison-Wesley Longman
- Parkin, Michael Economics Economics Bamford, Colin; Brunskill, Keith; Cain, Gordon;
- Grant, Sue; Munday, Stephen; Walton, Stephen Economics: AS Level and A Level Cambridge University Press
- Frank, Robert & Bernanke, Ben Principles of Economics McGraw Hill
- O'Sullivan, Arthur & Sheffrin, Steven M. Economics: Principles and Tools, 3rd Edition Pearson Education

- Sexton, Robert L. Exploring Economics, 2nd Edition Thomson South-Western
- Mankiw, Gregory Principles of Economics, 3rd Edition Thomson South-Western
- McConnell & Bruce Economics: Principles, Problems & Policies, 15th Edition McGraw Hill
- Case & Fair Principles of Economics, 7th Edition Pearson Education

Please refer to the SEAB website for more information regarding this course.

<http://www.seab.gov.sg>