



Curriculum Description for London IGCSE

ECONOMICS (4350)

There are two routes of assessment

- 100% examination
- 80% examination and 20% coursework

Summary of Scheme of Assessment

Paper/Component	Mode of Assessment	Weighting	Length
1 OR	Examination Paper 1F, targeted at grades C-G (Foundation Tier)	80%	1 hr 45 mins
2	Examination Paper 2H, targeted at grades A*-D (Higher Tier)	80%	2 hrs 15 mins
3 OR	Examination Paper 3, targeted at grades A*-G (common to both tiers)	20%	1 hr plus reading time of 10 mins
4	Coursework, targeted at grades A*-G (common to both tiers)	20%	As advised

Note: Students are entered at either Foundation Tier or Higher Tier, in consultation with their subject teacher.

SPECIFICATION CONTENT

A. The market system

- Demand and supply analysis
- Price and income elasticity of demand
- Resolving scarcity
- The mixed economy
- Wages and employment in a free economy
- Interference in the labour market

B. Business economics

- Production and productivity
- Production costs and revenue
- Productivity and wealth creation
- Externalities: costs and benefits
- Competitive markets
- Monopoly
- Oligopoly
- Differences between public and private sectors
- Government regulation
- Privatisation

C. The government and the economy

- The four macroeconomic objectives
- Economic growth
- Inflation
- Unemployment
- Balance of payments on the current account
- Policies: Demand-side and Supply-side

D. The global economy

- The world-wide significance of exchange rates
- Growth and change in international trade
- Globalisation