



ZIMBABWE

MINISTRY OF PRIMARY AND SECONDARY EDUCATION

ECONOMICS SYLLABUS

FORMS 1 - 4

2015 - 2022

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1.0 PREAMBLE

1.1 INTRODUCTION

The Economics learning area is a 4 year secondary school course covering from Form 1 – 4 that provides learners with knowledge, skills and practical experiences to help learners to understand economic problems and issues affecting socio-economic lives. The economics course should make learners aware of the ever changing economic environment and how they can adapt to changes. The syllabus should develop learners' initiative, interpretation, analysis and problem solving skills. The teaching approach should be learner-centred in analysing real life economic problems in Zimbabwe.

1.2 RATIONALE

The study of Economics enables learners to acquire an enterprising behaviour through the ability to develop creative and imaginative solutions to complex issues that affect individuals, society and the nation as a whole. It helps learners to investigate economic problems in order to make sound judgement and assessment of economic issues through developing appropriate strategies that protect the economic and natural environment. The learning area enables learners to acquire consumer and financial literacy skills with coherent relevance to Information and Communications Technologies (ICT).

1.3 SUMMARY OF CONTENT

The learning area is designed to introduce learners to participate more fully in decision making process at local, national and international level through micro and macro-economic concepts. It also provides fundamental, intellectual and enterprising skills.

1.4 METHODOLOGY AND TIME ALLOCATION

It is assumed that learners;

- are constantly participating and interacting with variables in the economy.
- are aware of prevailing economic environment
- have an immense desire to amass wealth
- desire to contribute meaningfully to the community and nation at large.

1.6 CROSS - CUTTING THEMES

Economics is a learning area that will encompass and address the following cross cutting issues:-

1. Gender equality
2. Children's rights and responsibilities
3. Team work
4. Health issues
5. Safety
6. Disaster risk management
7. Food security
8. Technology
9. Sexuality, HIV and AIDS
10. Heritage studies
11. Environmental issues
12. Enterprise

2.0 PRESENTATION OF SYLLABUS

The Economics syllabus is a four year course covering from Form 1 – 4. It includes the competency matrix and highlights a list of resources to be used

3.0 AIMS

The syllabus aims to enable learners to:

- 3.1 develop a comprehensive awareness of economical terminology, principles and basic economic theories
- 3.2 comprehend and analyse a spectrum of economic issues pertinent to Zimbabwe and other developing countries and how they relate to the developed world.
- 3.3 acquire entrepreneurial skills in order to exploit the indigenous scarce resources for the distinctive benefit of the society.
- 3.4 acquire skills necessary for understanding how the economy operates
- 3.5 develop basic economic numeracy and literacy and the ability to handle simple data including graphs and diagrams
- 3.6 develop tools of analysis to understand and contribute to the economic transformation of Zimbabwe.
- 3.7 contribute in decision-making processes, as consumers and producers in the local, national

- and international community.
- 3.8 appreciate the values of Unhu/Ubuntu/Vumunhu in the allocation and use of scarce resources through transparency and accountability

- educational tours/use of immediate environment

It is advisable that the learner be exposed to more than one method in a lesson.

4.0 SYLLABUS OBJECTIVES

Learners should be able to:

- 4.1 identify the link between economic variables and prevailing economic circumstances
- 4.2 distinguish facts from value judgements in economic issues.
- 4.3 demonstrate knowledge with understanding in relation to economic phenomena, facts, definition, vocabulary, terminology convention, concepts, principles and theories.
- 4.4 use tools of analysis to understand and contribute to the economic transformation of Zimbabwe
- 4.5 select, organize, analyse and interpret business and financial data with the aid of technology.
- 4.6 apply economic knowledge in verbal, diagrammatic, pictorial and graphical form to help them transfer this knowledge to new situations and to achieve critical thought.
- 4.7 evaluate the social and environmental implications of a particular course of economic action
- 4.8 use their basic understanding of economic concepts for further study in economics
- 4.9 recognise that economic theory is subject to various limitations and uncertainties
- 4.10 exhibit the values of Unhu/Ubuntu/Vumunhu in the allocation and use of scarce resources

5.2 Time allocation

For the successful implementation of this syllabus, the following time allocation is recommended:

Form 1 - 4 should be allocated at least 4 periods of 40 minutes each per week.

6.0 TOPICS

- 6.1 Introduction to Economics
- 6.2 Economic systems
- 6.3 Production
- 6.4 Labour
- 6.5 Demand theory
- 6.6 Supply theory
- 6.7 Market equilibrium
- 6.8 Cost structures and revenue
- 6.9 Market structures
- 6.10 Business organisation
- 6.11 National income accounting
- 6.12 Money and banking
- 6.13 Inflation
- 6.14 Population
- 6.15 Unemployment and job creation
- 6.16 Domestic and Foreign trade
- 6.17 Economic growth and development
- 6.18 Market failure and government intervention

5.0 METHODOLOGY AND TIME ALLOCATION

5.1 Methodology

For the four year Economics course to be achieved a learner centred approach is going to be applied using the following learning and teaching methods:

- class discussions and debates
- field trips
- project work/research
- simulation/role playing
- games
- problem solving

7.0 SCOPE AND SEQUENCE

TOPIC	FORM 1	FORM 2	FORM 3	FORM 4
Introduction to Economics	<ul style="list-style-type: none"> Economics Basic economic problem 	<ul style="list-style-type: none"> Basic economic questions 	<ul style="list-style-type: none"> Production Possibility Curve (PPC) Opportunity cost Efficient resource allocation Normative and positive statements 	<ul style="list-style-type: none"> Shapes and description of PPC curve Shifts of the Production Possibility Curve(PPC) Efficient resource allocation
Economic systems	<ul style="list-style-type: none"> Types of economic systems 	<ul style="list-style-type: none"> Economic systems and the three basic economic questions 	<ul style="list-style-type: none"> Advantages and disadvantages of each economic system 	<ul style="list-style-type: none"> Comparisons of economic systems Zimbabwe's current economic system
Production	<ul style="list-style-type: none"> Production Factors of production Rewards 	<ul style="list-style-type: none"> Rewards Stages of production Division of labour and specialisation 	<ul style="list-style-type: none"> Stages of production Value addition Direct and indirect production Productivity 	<ul style="list-style-type: none"> Productivity Location of industry
Labour	<ul style="list-style-type: none"> Labour and its reward Interests of employees Types of workers 	<ul style="list-style-type: none"> Employers and employee associations 	<ul style="list-style-type: none"> Demand and supply of labour Role of trade unions and Government in wage determination 	<ul style="list-style-type: none"> Demand and supply of labour Wage determination Wage differentials
Demand theory	<ul style="list-style-type: none"> Demand Law of demand 	<ul style="list-style-type: none"> Demand curve Effective demand and latent demand 	<ul style="list-style-type: none"> Determinants of demand Changes in demand and changes in quantity demanded 	<ul style="list-style-type: none"> Elasticity of demand Application of elasticity to daily business life.
Supply theory	<ul style="list-style-type: none"> Supply Law of supply 	<ul style="list-style-type: none"> Supply curve Determinants of supply 	<ul style="list-style-type: none"> Determinants of supply 	<ul style="list-style-type: none"> Elasticity of supply Application of elasticity of supply in real life

7.0 SCOPE AND SEQUENCECONTD..

TOPIC	FORM 1	FORM 2	FORM 3	FORM 4
Market equilibrium		<ul style="list-style-type: none"> Interaction of demand and supply 	<ul style="list-style-type: none"> Changes in supply and changes in quantity supplied Climate change Change in equilibrium point 	<ul style="list-style-type: none"> Government intervention on prices
Cost structures and revenue	<ul style="list-style-type: none"> Fixed cost, variable cost, total cost and total revenue 	<ul style="list-style-type: none"> Semi variables cost. Cost curves 	<ul style="list-style-type: none"> Relationship between production and costs <ul style="list-style-type: none"> short run long run Average cost curves 	<ul style="list-style-type: none"> Marginal cost Profit maximisation profit: <ul style="list-style-type: none"> Normal Abnormal
Market structures			<ul style="list-style-type: none"> Market structures Advantages and disadvantages of market structures 	<ul style="list-style-type: none"> Short run equilibrium and Long run equilibrium Price and output determination Evaluation of market structures
Business organization	<ul style="list-style-type: none"> Sole trader Partnerships 	<ul style="list-style-type: none"> Cooperatives Limited companies documents used 	<ul style="list-style-type: none"> Limited companies Multi-national corporation 	<ul style="list-style-type: none"> Methods of raising capital Growth of firms economic effects of integration Economies and diseconomies of scale Small and medium enterprises Business plan
National income accounting	<ul style="list-style-type: none"> Gross Domestic Product (GDP) Gross National Product (GNP) 	<ul style="list-style-type: none"> Measuring national income 	<ul style="list-style-type: none"> Components of national income 	<ul style="list-style-type: none"> Importance of national income statistics Limitation of national income data

7.0 SCOPE AND SEQUENCECONTD..

TOPIC	FORM 1	FORM 2	FORM 3	FORM 4
Money and banking	<ul style="list-style-type: none"> Barter trade Types of money 	<ul style="list-style-type: none"> Characteristics of money Functions of money 	<ul style="list-style-type: none"> Role of financial institutions Role of the Central Bank 	<ul style="list-style-type: none"> Economic instruments -fiscal policy -monetary policy
Inflation		<ul style="list-style-type: none"> Inflation Causes/types of inflation 	<ul style="list-style-type: none"> Effects of inflation 	<ul style="list-style-type: none"> Measurement of inflation Policies to curb inflation
Population	<ul style="list-style-type: none"> Population and census 	<ul style="list-style-type: none"> Population distribution Population growth Effects of population size 	<ul style="list-style-type: none"> Factors affecting population Effects on economic development Population and resources 	<ul style="list-style-type: none"> Sustainable resource management Size and composition of labour force Dependency ratio
Unemployment and job creation	<ul style="list-style-type: none"> Unemployment Labour force 	<ul style="list-style-type: none"> Types/causes of unemployment 	<ul style="list-style-type: none"> Effects of unemployment Solutions to unemployment 	<ul style="list-style-type: none"> Levels of unemployment in Zimbabwe Enterprising and indigenisation as a solution
Domestic and Foreign Trade	<ul style="list-style-type: none"> Domestic trade 	<ul style="list-style-type: none"> Comparison between home trade and foreign trade Advantages and disadvantages of international trade 	<ul style="list-style-type: none"> Reasons for international trade Balance of trade Balance of payments 	<ul style="list-style-type: none"> Terms of trade Foreign exchange Free trade and protectionism Economic integration (SADC, COMESA, African Union).
Economic growth and development in Zimbabwe	<ul style="list-style-type: none"> Economic growth 	<ul style="list-style-type: none"> Economic development Signs of economic development 	<ul style="list-style-type: none"> Causes of economic growth and development 	<ul style="list-style-type: none"> Indicators of economic growth and development

8.0 COMPETENCY MATRIX

8.1 FORM 1

INTRODUCTION TO ECONOMICS

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Introduction to economics	<ul style="list-style-type: none"> • explain the following: <ul style="list-style-type: none"> - resources - needs - wants - scarcity 	<ul style="list-style-type: none"> • Types of needs and wants e.g. (food, shelter, water, clothing) • Difference between needs and wants 	<ul style="list-style-type: none"> • Explaining needs and wants • Identifying needs and wants • Differentiating needs and wants 	<ul style="list-style-type: none"> • Recommended textbooks • ICT tools • Realia such as food, shelter
Basic economic problem	<ul style="list-style-type: none"> • explain the basic economic problem 	<ul style="list-style-type: none"> • Basic economic problem <ul style="list-style-type: none"> - scarcity - limited resources - unlimited wants - choice 	<ul style="list-style-type: none"> • Explaining scarcity • Stating the basic economic problems • Describing the basic economic problems • Designing models that demonstrate scarcity and choice such as study timetable and balancing scale of resources and needs 	

ECONOMIC SYSTEMS

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Market Planned Mixed	<ul style="list-style-type: none"> explain the economic systems state the features of each economic system 	<ul style="list-style-type: none"> Types of economic systems Market Planned Mixed 	<ul style="list-style-type: none"> Describing characteristics of each economic system Listing features of each economic system 	<ul style="list-style-type: none"> Recommended textbooks ICT tools to illustrate economic systems

PRODUCTION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Factors of production Rewards to factors of production	<ul style="list-style-type: none"> explain production list the four factors of production explain the four factors of production match each factor of production to its reward 	<ul style="list-style-type: none"> Production Factors of production : (land, labour, capital and enterprise) Rewards: (rent,wages/salaries, interests and profit/ loss) 	<ul style="list-style-type: none"> Explaining production Outlining the factors of production Describing the four factors of production Demonstrating how the factors and their rewards match 	<ul style="list-style-type: none"> Recommended textbooks Multimedia ICT tools

LABOUR

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Labour and its rewards	<ul style="list-style-type: none"> explain the meaning of labour state the reward of labour 	<ul style="list-style-type: none"> Labour wage 	<ul style="list-style-type: none"> Explaining labour Role playing on rewarding labour 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Print media the community
Interests of employees	<ul style="list-style-type: none"> list employees' interests in employment 	<ul style="list-style-type: none"> Employees' interests <ul style="list-style-type: none"> wages security health and safety fringe benefits 	<ul style="list-style-type: none"> Researching on employees' interests in the local community Listing the interests Reporting on research 	
Types of workers	<ul style="list-style-type: none"> identify the types of workers describe the different types of workers 	<ul style="list-style-type: none"> Unskilled Skilled Semi-skilled 	<ul style="list-style-type: none"> Researching on types of workers in the local community Role playing on types of workers 	

DEMAND THEORY

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT(Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Demand theory	<ul style="list-style-type: none"> explain effective demand outline the law of demand illustrate the relationship between price and quantity demanded 	<ul style="list-style-type: none"> Demand Law of demand Demand schedule 	<ul style="list-style-type: none"> Describing effective demand Depicting the law of demand 	<ul style="list-style-type: none"> Recommended textbooks Multi-media Charts showing demand curve

SUPPLY THEORY

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Theory of supply	<ul style="list-style-type: none"> explain supply describe the law of supply illustrate the relationship between price and quantity supplied 	<ul style="list-style-type: none"> Supply Law of supply Supply schedule 	<ul style="list-style-type: none"> Explaining the meaning of supply Outlining the law of supply Demonstrating the relationship between price and quantity supplied. 	<ul style="list-style-type: none"> Recommended texts ICT tools

COST STRUCTURES AND REVENUE

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Costs	<ul style="list-style-type: none"> explain the types of costs and revenue 	<ul style="list-style-type: none"> Fixed costs Variable costs Total costs Total revenue Average revenue 	<ul style="list-style-type: none"> Describing various costs and revenue Identifying examples of costs Calculating costs 	<ul style="list-style-type: none"> Recommended textbooks Charts showing cost curves Print media
Revenue	<ul style="list-style-type: none"> calculate costs and revenue 			

BUSINESS ORGANISATION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Sole trader Partnership	<ul style="list-style-type: none"> describe sole trader outline advantages of a sole trader describe a partnership state the features of a partnership outline the advantages and disadvantages of a partnership 	<ul style="list-style-type: none"> Sole trader <ul style="list-style-type: none"> features advantages disadvantages Partnerships <ul style="list-style-type: none"> features advantages disadvantages 	<ul style="list-style-type: none"> Explaining the meaning of sole trader and partnership Listing the features of a sole trader and partnership Discussing the advantages and disadvantages of a sole trader and partnership Role playing Researching on business organisations 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Business organisations in the local community

NATIONAL INCOME ACCOUNTING

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Gross domestic product Gross national product	<ul style="list-style-type: none"> explain the meaning of the term Gross Domestic Product (GDP) explain the meaning of the term Gross National Product(GNP) 	<ul style="list-style-type: none"> Gross Domestic Product(GDP) Gross National Product (GNP) 	<ul style="list-style-type: none"> Describing G.D.P. Stating the components of G.D.P. Describing GNP Stating the components of GNP 	<ul style="list-style-type: none"> Recommended textbooks Video clips ICT tools

MONEY AND BANKING

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Barter trade	<ul style="list-style-type: none"> • explain barter trade • describe advantages and disadvantages of barter trade • outline the types of money 	<ul style="list-style-type: none"> • Barter trade • Types of money M1, M2 and M3 	<ul style="list-style-type: none"> • Explaining barter trade • Describing advantages and disadvantages of barter • Describing M1, M2 and M3 	<ul style="list-style-type: none"> • Recommended textbooks • Multi-media • Notes and coins
Money				

POPULATION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Population	<ul style="list-style-type: none"> • explain the meaning of the terms: <ul style="list-style-type: none"> - population - population census • discuss on the importance of conducting a population census 	<ul style="list-style-type: none"> • Importance of conducting a population census • Population size 	<ul style="list-style-type: none"> • Discussing the importance of population census • Designing census data collection tools • Conducting a school census 	<ul style="list-style-type: none"> • Recommended textbooks • ZIMSTAT census reports • ICT tools
Population census				

UNEMPLOYMENT AND JOB CREATION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Unemployment	<ul style="list-style-type: none"> explain the terms: <ul style="list-style-type: none"> - unemployment - labour force differentiate the employed from the unemployed 	<ul style="list-style-type: none"> Unemployment Labour force 	<ul style="list-style-type: none"> Describing unemployment and labour force Distinguishing the employed from the unemployed 	<ul style="list-style-type: none"> Recommended textbooks Multi-media ICT tools Local community

DOMESTIC AND FOREIGN TRADE

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Domestic trade	<ul style="list-style-type: none"> describe characteristic of domestic trade outline characteristics of retailers and wholesalers identify retailers and wholesalers in the local community distinguish formal and informal trade explain the importance of domestic trade state the role of informal traders 	<ul style="list-style-type: none"> Characteristics of domestic trade Characteristics of retailers and wholesalers Formal and informal trade Importance of domestic trade The role of informal traders in the economy 	<ul style="list-style-type: none"> Listing characteristics of domestic trade Describing characteristics of wholesalers and retailers Surveying on retailers, wholesalers, informal traders in the local community Discussing the importance of domestic trade. Listing the roles of informal traders 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Print media Local community

ECONOMIC GROWTH AND DEVELOPMENT

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT(Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Economic growth	<ul style="list-style-type: none"> • explain the meaning of economic growth • identify signs of economic growth 	<ul style="list-style-type: none"> • Economic growth • Signs of growth • Rising output 	<ul style="list-style-type: none"> • Touring local firms and farms • Researching on signs of economic growth • Comparing national outputs 	<ul style="list-style-type: none"> • Recommended textbooks • ICT tools • ZIMSTAT national income statistics • Graphs

8.2 FORM 2

INTRODUCTION TO ECONOMICS

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Basic economic questions	<ul style="list-style-type: none"> identify the basic economic questions explain the basic economic questions 	<ul style="list-style-type: none"> Economic questions <ul style="list-style-type: none"> -what to produce -how to produce -for whom to produce 	<ul style="list-style-type: none"> Listing the basic economic questions Discussing the basic economic questions 	<ul style="list-style-type: none"> Recommended textbooks Multi-media ICT tools

ECONOMIC SYSTEMS

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Command economy Market economy Mixed economy	<ul style="list-style-type: none"> identify the three basic economic systems explain the three basic economic systems describe the relationship between the economic systems and each basic economic question 	<ul style="list-style-type: none"> Economic systems and the three basic economic questions <ul style="list-style-type: none"> -what to produce -how to produce -for whom to produce 	<ul style="list-style-type: none"> Outlining the three basic economic systems Explaining how the three basic economic questions are answered using the economic systems 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Multi-media

PRODUCTION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
<p>Factors of production</p> <p>Stages of production</p>	<ul style="list-style-type: none"> explain the rewards to factors of production outline the three stages of production give examples of activities falling in each stage of production state advantages and disadvantages of specialisation and division of labour 	<ul style="list-style-type: none"> Rewards to factors of production Stages of production <ul style="list-style-type: none"> primary secondary tertiary Division of labour and specialisation 	<ul style="list-style-type: none"> Describing the rewards to factors of production Demonstrating the three stages of production Listing examples of activities in each stage Observing division of labour at home, school and industries Discussing the advantages and disadvantages of specialisation and division of labour 	<ul style="list-style-type: none"> Recommended textbooks Industries ICT tools

LABOUR

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
<p>Employers' associations</p> <p>Employees associations</p>	<ul style="list-style-type: none"> identify employers' associations identify employees associations explain the roles of employers and employees associations 	<ul style="list-style-type: none"> Employers' associations Employees associations <ul style="list-style-type: none"> trade unions workers committees 	<ul style="list-style-type: none"> Researching on associations Dramatising roles of the parties in employment Discussing the roles of associations 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Resource persons Print media

DEMAND THEORY

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Demand	<ul style="list-style-type: none"> • tabulate a demand schedule • plot a demand curve • distinguish between effective and latent demand 	<ul style="list-style-type: none"> • Demand curve • Effective demand • Latent demand 	<ul style="list-style-type: none"> • Showing a demand schedule • Drawing the demand curve • Contrasting effective and latent demand • Designing data collection tools • Observing and recording demand patterns of goods 	<ul style="list-style-type: none"> • Recommended textbooks • Charts on demand curve • ICT tools • Local businesses

SUPPLY THEORY

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Supply	<ul style="list-style-type: none"> • draw supply curve • describe the relationship between price and supply using the supply curve • outline the determinants of supply 	<ul style="list-style-type: none"> • Supply curve • Extension in supply • Contraction in supply • Determinants of supply 	<ul style="list-style-type: none"> • Illustrating the supply curve • Discussing how price changes affect supply • Listing determinants of supply 	<ul style="list-style-type: none"> • Recommended textbooks • ICT tools • Charts illustrating supply schedule and curves

MARKET EQUILIBRIUM

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Market equilibrium	<ul style="list-style-type: none"> illustrate the interaction of demand and supply curves explain equilibrium price and quantity identify equilibrium point 	<ul style="list-style-type: none"> Interaction of demand and supply equilibrium - point - price - quantity 	<ul style="list-style-type: none"> Illustrating the interaction of the demand and supply Describing equilibrium price and quantity Researching on market pricing 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Local community

COST STRUCTURES AND REVENUE

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Costs	<ul style="list-style-type: none"> explain the meaning of semi-variable costs illustrate the types of costs using diagrams 	<ul style="list-style-type: none"> Semi-variable costs Cost curves - fixed costs - variable costs - total costs 	<ul style="list-style-type: none"> Explaining various types of costs. Drawing cost curves 	<ul style="list-style-type: none"> Recommended Textbooks ICT tools Charts illustrating cost structures

BUSINESS ORGANISATIONS

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Cooperatives	<ul style="list-style-type: none"> describe a cooperative state the features of a cooperative outline advantages and disadvantages of cooperatives 	<ul style="list-style-type: none"> Cooperatives <ul style="list-style-type: none"> features advantages disadvantages 	<ul style="list-style-type: none"> Discussing cooperatives Visiting local cooperatives Listing features of cooperatives Discussing the advantages and disadvantages of cooperatives 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Local cooperatives Resource person Registrar of companies Print flow
Limited companies	<ul style="list-style-type: none"> explain the meaning of limited companies 	<ul style="list-style-type: none"> Documents required for setting up limited companies 	<ul style="list-style-type: none"> Identifying documents used in establishing limited companies 	
Documents	<ul style="list-style-type: none"> outline documents used in setting up limited companies list contents found in these documents 	<ul style="list-style-type: none"> memorandum of association articles of association certificate of incorporation trading certificate 	<ul style="list-style-type: none"> Showing contents of each document 	

NATIONAL INCOME ACCOUNTING

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
National Income	<ul style="list-style-type: none"> identify methods of measuring national income explain the methods used in measuring national income 	<ul style="list-style-type: none"> National income <ul style="list-style-type: none"> Income method Output method Expenditure method 	<ul style="list-style-type: none"> Listing methods Describing methods Discussing the methods 	<ul style="list-style-type: none"> Recommended textbooks ZIMSTAT Publications Electronic media ICT tools

MONEY AND BANKING

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT(Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Money	<ul style="list-style-type: none"> outline the characteristics of money explain the functions of money 	<ul style="list-style-type: none"> Characteristics of money Functions of money 	<ul style="list-style-type: none"> Describing the characteristics of money Listing the functions of money 	<ul style="list-style-type: none"> Recommended textbooks Samples of money Media ICT tools

INFLATION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Inflation Demand pull inflation Cost push inflation	<ul style="list-style-type: none"> explain the meaning of inflation describe demand pull-inflation describe cost-push inflation distinguish between demand pull and cost-push inflation 	<ul style="list-style-type: none"> Inflation Causes/types of inflation Demand-pull inflation Cost-push inflation 	<ul style="list-style-type: none"> Listing causes of inflation Carrying out a simple survey on general level of prices in their community Describing demand-pull and cost-push inflation Showing differences between demand-pull and cost-push inflation 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Local community

POPULATION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Population distribution	<ul style="list-style-type: none"> describe how population is distributed explain the meaning of population distribution 	<ul style="list-style-type: none"> Geographical Occupational Demographic 	<ul style="list-style-type: none"> Listing basis of population distribution Explaining population distribution 	<ul style="list-style-type: none"> Recommended textbooks ZIMSTAT reports Electronic media Resource person ICT tools
Population growth	<ul style="list-style-type: none"> explain population growth identify factors affecting population growth 	<ul style="list-style-type: none"> Changes in population size Factors affecting population growth 	<ul style="list-style-type: none"> Discussing population figures Identifying factors affecting population growth 	
Effects of population size	<ul style="list-style-type: none"> identify population size discuss the effects of population size 	<ul style="list-style-type: none"> High population Low population Sustainable population Effects of population size 	<ul style="list-style-type: none"> Recognising the size of the population Describing the effects of population size 	

UNEMPLOYMENT AND JOB CREATION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Unemployment	<ul style="list-style-type: none"> identify the types of unemployment explain the types of unemployment 	<ul style="list-style-type: none"> Types/causes of unemployment: <ul style="list-style-type: none"> structural frictional seasonal regional cyclical 	<ul style="list-style-type: none"> Describing types of unemployment Surveying on the types of unemployment in the local community 	<ul style="list-style-type: none"> Recommended Textbooks Local community ICT tools

DOMESTIC AND FOREIGN TRADE

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Home trade Foreign trade	<ul style="list-style-type: none"> describe characteristics of home trade describe characteristics of foreign trade compare home trade and foreign trade outline the advantages and disadvantages of international trade 	<ul style="list-style-type: none"> Characteristics <ul style="list-style-type: none"> - home trade - foreign trade Comparison between home and foreign trade Advantages and disadvantages of international trade 	<ul style="list-style-type: none"> Discussing characteristics of home and foreign trade Comparing home trade and foreign trade Researching on home and foreign trade activities Listing advantages and disadvantages of international trade 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Video clips Print media Local community Local Industries

ECONOMIC GROWTH AND DEVELOPMENT

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Economic development	<ul style="list-style-type: none"> explain the meaning of economic development identify signs of economic development 	<ul style="list-style-type: none"> Economic development Signs of development: <ul style="list-style-type: none"> - rise in literacy - low death rate - infrastructural development 	<ul style="list-style-type: none"> Researching on signs of development Touring of local areas for signs of development Reporting on researches and tours Listing signs of economic development 	<ul style="list-style-type: none"> Recommended textbooks Resource persons ZIMASSET document Millennium development goals document

8.3 FORM 3

INTRODUCTION TO ECONOMICS

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Production possibility curve (PPC)	<ul style="list-style-type: none"> explain the meaning of Production Possibility Curve construct a Production Possibility Curve Explain the concept of opportunity cost 	<ul style="list-style-type: none"> The PPC <ul style="list-style-type: none"> points on the PPC points inside the PPC points outside the PPC opportunity cost Efficient points Inefficient points Desired but unattainable points 	<ul style="list-style-type: none"> Drawing and labelling a PPC diagram Identifying points on the PPC diagram Explaining points on the PPC diagram Demonstrating the opportunity cost on the PPC diagram Identifying points on the PPC diagram which are efficient and inefficient Describing points on the PPC diagram which are efficient and inefficient 	<ul style="list-style-type: none"> Recommended textbooks Charts showing PPC Multi-media
Efficient resource allocation	<ul style="list-style-type: none"> explain the concepts of efficiency in resource allocation relate points on the PPC to the concept of efficient resource allocation 			
Normative and positive statements	<ul style="list-style-type: none"> distinguish between normative and positive statements 	<ul style="list-style-type: none"> Statements of facts and opinions 	<ul style="list-style-type: none"> Identifying statements of facts and opinions 	<ul style="list-style-type: none"> Recommended textbooks ICT Tools

ECONOMIC SYSTEMS

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Market	<ul style="list-style-type: none"> state the advantages and disadvantages of each economic system 	<ul style="list-style-type: none"> Advantages and disadvantages of: <ul style="list-style-type: none"> market economy planned economy mixed economy 	<ul style="list-style-type: none"> Listing the advantages and disadvantages of each economic system Describing the advantages and disadvantages of each economic system 	<ul style="list-style-type: none"> Recommended Textbooks Multi-media ICT tools
Planned	<ul style="list-style-type: none"> explain the advantages and disadvantages of each economic system 			
Mixed				

PRODUCTION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Stages of production	<ul style="list-style-type: none"> describe the inter-relationship amongst the three stages of production explain value addition relate importance of value addition to stages of production distinguish between direct and indirect production 	<ul style="list-style-type: none"> Stages of production <ul style="list-style-type: none"> primary secondary tertiary Value addition 	<ul style="list-style-type: none"> Discussing the inter-relationship amongst primary, secondary and tertiary production Describing value addition Illustrating importance of value addition to the three stages of production Touring of processing industries Comparing direct and indirect production Describing land reform Evaluating the economic effects of the land reform Visiting resettled farmers 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Resource persons Resettlements Processing industries Published researches on land reform
Value addition	<ul style="list-style-type: none"> relate importance of value addition to stages of production 			
Direct and indirect production	<ul style="list-style-type: none"> distinguish between direct and indirect production 	<ul style="list-style-type: none"> Direct production Indirect production 		
Land reform	<ul style="list-style-type: none"> explain land reform identify the aims of Zimbabwe's land reform programme outline the economic effects of Zimbabwe's land reform programme 	<ul style="list-style-type: none"> Aims of land reform Effects of land reform 		

LABOUR

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Demand and supply of labour	<ul style="list-style-type: none"> explain derived demand for labour identify factors affecting demand and supply of labour explain the factors affecting demand and supply of labour 	<ul style="list-style-type: none"> Derived demand for labour Demand for labour Supply of labour 	<ul style="list-style-type: none"> Describing derived demand for labour Researching on factors affecting demand and supply of labour Describing the factors affecting demand and supply of labour 	<ul style="list-style-type: none"> Recommended textbooks ZIMASSET document ICT tools Industries
Role of trade unions and government intervention in wage determination	<ul style="list-style-type: none"> describe the role of trade unions explain government intervention in wage determination 	<ul style="list-style-type: none"> Wage determination <ul style="list-style-type: none"> Trade unions Government intervention 	<ul style="list-style-type: none"> Discussing on trade unions activities Touring government departments relevant to labour Reporting findings 	<ul style="list-style-type: none"> Recommended textbooks Print media ICT tools

DEMAND THEORY

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Determinants of Demand	<ul style="list-style-type: none"> identify the determinants of demand explain the following terms <ul style="list-style-type: none"> changes in demand changes in quantity demanded Illustrate the concepts using diagrams 	<ul style="list-style-type: none"> Determinants of demand Changes in demand Changes in quantity demanded 	<ul style="list-style-type: none"> Explaining the determinants that cause an outward or inward shift of the demand curve Showing the relationship between changes in price and quantity demanded Drawing diagrams showing changes in demand and changes in quantity demanded 	<ul style="list-style-type: none"> Recommended textbooks Charts on changes in demand and changes in quantity demanded Multi-media ICT tools

SUPPLY THEORY

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Determinants of supply	<ul style="list-style-type: none"> explain the determinants of supply demonstrate how determinants affect the supply curve describe increase and decrease in supply illustrate the expansion and contraction of the supply curve 	<ul style="list-style-type: none"> Determinants of supply Changes in supply and changes in quantity supplied Shift of the supply curve Movement along the supply curve 	<ul style="list-style-type: none"> Discussing the determinants of supply Listing determinants causing shifts of supply curve Demonstrating the shifts (increase and decrease) of the supply curve Illustrating the movements along the supply curve Explaining the movement along the supply curve 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Video clips Resource persons Charts showing movements and shifts
Climate change	<ul style="list-style-type: none"> Explain climate change Outline the effects of climate change on production Suggest mitigating measures to climate change 	<ul style="list-style-type: none"> Effects of climate change on production Solutions to climate change 	<ul style="list-style-type: none"> Exploring the effects of climate change on production Researching on activities to mitigate effects of climate change on production. 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Local community Multi-media

MARKET EQUILIBRIUM

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Market equilibrium	<ul style="list-style-type: none"> demonstrate the shift of the demand curve illustrate the shift of the supply curve show how a new equilibrium is established outline causes of the shift of the demand curve 	<ul style="list-style-type: none"> Changes in equilibrium point Shifts of the demand curve i.e. increase in demand/or decrease in demand Shift of the supply curve i.e. increase in supply and decrease in supply Movement of the equilibrium point 	<ul style="list-style-type: none"> Drawing the demand curve either outwardly or inwardly Showing by use of graphs the shift of the supply curve Demonstrating how a new equilibrium is established Outlining the factors that cause a demand curve and a supply curve to shift 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Video clips

COST STRUCTURES AND REVENUE

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Costs	<ul style="list-style-type: none"> distinguish between long run and short run illustrate average cost using diagrams 	<ul style="list-style-type: none"> Relationship between short run and long run costs Average cost curves 	<ul style="list-style-type: none"> Outlining the differences between short and long run Drawing cost curves for short-run and long-run 	<ul style="list-style-type: none"> Recommended textbooks ICT Tools

MARKET STRUCTURES

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Types of market structures	<ul style="list-style-type: none"> describe the features of each type of market structure explain the advantages and disadvantages of each market structure 	<ul style="list-style-type: none"> Market structures: <ul style="list-style-type: none"> Perfect competition Monopolistic competition Monopoly Advantages and disadvantages of market structures 	<ul style="list-style-type: none"> Outlining features of each of the market structures Explaining market structures Giving examples of market structures in the economy Discussing advantages and disadvantages of market structures 	<ul style="list-style-type: none"> Recommended textbooks Multi-media Resource person

BUSINESS ORGANISATION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Limited companies Public corporation	<ul style="list-style-type: none"> describe features of private and public limited companies outline advantages and disadvantages of limited companies compare and contrast features of limited companies describe features of multi-national companies (MNC) outline the costs and benefits of MNCs to host countries describe a public corporation 	<ul style="list-style-type: none"> Limited companies <ul style="list-style-type: none"> private limited public limited Multi-national companies <ul style="list-style-type: none"> features benefits to host country problems to host country Public corporations <ul style="list-style-type: none"> features advantages disadvantages 	<ul style="list-style-type: none"> Explaining the features of limited companies Listing advantages and disadvantages of limited companies Distinguishing features of limited companies Identifying features of MNCs Discussing the costs and benefits of MNCs in host countries Visiting local companies 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Resource person Local companies

NATIONAL INCOME ACCOUNTING

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Components of National income	<ul style="list-style-type: none"> • identify the components of national income • explain the components of national income 	<ul style="list-style-type: none"> • National income Consumption <ul style="list-style-type: none"> - Government expenditure - Investments - Exports - Imports 	<ul style="list-style-type: none"> • Listing the components of national income • Discussing the components • Combining the components 	<ul style="list-style-type: none"> • Recommended textbooks • ZIMSTATS publication

MONEY AND BANKING

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Banking	<ul style="list-style-type: none"> • describe the role of financial institutions in an economy • explain the functions of a central bank in an economy 	<ul style="list-style-type: none"> • Role of financial institutions: (commercial banks, merchant banks and building societies) • Role of the Central Bank 	<ul style="list-style-type: none"> • Outlining the role of the financial institutions • Describing the role of the Reserve bank of Zimbabwe • Visiting local financial institutions 	<ul style="list-style-type: none"> • Recommended textbooks • Resource person • Local financial institutions

INFLATION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
<p>Effects of Inflation</p>	<ul style="list-style-type: none"> • explain how consumers are affected by inflation • describe the effects of inflation on producers • illustrate how the government would be affected by inflation • explain the effects of inflation on the functions of money 	<ul style="list-style-type: none"> • Effects of inflation on <ul style="list-style-type: none"> - consumers - producers - government - the functions of money 	<ul style="list-style-type: none"> • Researching from their communities how inflation has affected the society • Analysing government reports and publications on effects of inflation • Discussing how inflation has affected the learners themselves as part of consumers • Describing the effects of inflation on the functions of money 	<ul style="list-style-type: none"> • Recommended textbooks • ICT tools • Government reports and publications • Local community

POPULATION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Factors affecting population	<ul style="list-style-type: none"> • identify factors affecting population • explain factors affecting population 	<ul style="list-style-type: none"> • Birth rates • Death rates • Migration • Mobility of labour • Government policy • HIV and AIDS 	<ul style="list-style-type: none"> • Listing factors • Discussing factors 	<ul style="list-style-type: none"> • Recommended textbooks • Print media • ICT tools
Effects of population on economic development	<ul style="list-style-type: none"> • explain the meaning of economic development • discuss how population affects economic development 	<ul style="list-style-type: none"> • Link between population and development • Population size and composition • Level of literacy 	<ul style="list-style-type: none"> • Discussing the relationship between population and development • Explaining the link between population and development 	<ul style="list-style-type: none"> • Print media • Recommended textbooks
HIV and AIDS	<ul style="list-style-type: none"> • Identify the causes of HIV and AIDS • Explain the effects of HIV and AIDS on population and economic development • Suggest solutions to HIV and AIDS 	<ul style="list-style-type: none"> • Causes of HIV and AIDS • Effects of HIV and AIDS • Solutions to HIV and AIDS 	<ul style="list-style-type: none"> • Listing causes of HIV and AIDS • Describing the effects of HIV and AIDS • Suggesting solutions to HIV and AIDS 	<ul style="list-style-type: none"> • Print media • Resource person • Multi-media

UNEMPLOYMENT AND JOB CREATION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Unemployment	<ul style="list-style-type: none"> outline the effects of unemployment propose solutions to unemployment 	<ul style="list-style-type: none"> Effects of unemployment Solutions to unemployment 	<ul style="list-style-type: none"> Describing effects of unemployment Suggesting solutions to unemployment 	<ul style="list-style-type: none"> Recommended Textbooks ICT tools

DOMESTIC AND FOREIGN TRADE

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Foreign trade Exports Imports	<ul style="list-style-type: none"> distinguish between exports and import describe reasons for engaging in international trade explain comparative and absolute advantage theories calculate balance of trade (BOT) calculate balance of payments (BOP) interpret BOP figures (deficit/surplus) 	<ul style="list-style-type: none"> exports and imports Reasons for international trade such as: <ul style="list-style-type: none"> comparative advantage absolute advantage factor endowment Balance of trade <ul style="list-style-type: none"> visible exports visible imports Balance of payment -current account 	<ul style="list-style-type: none"> Differentiating exports and imports Discussing the causes of international trade Researching and presenting on comparative and absolute advantage Consulting Customs officials on data concerning inflows and outflows of goods and services Calculating BOT and BOP Commenting on the results 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Video clips Print media Resource person ZIMRA

DOMESTIC AND FOREIGN TRADE

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Foreign trade Exports Imports	<ul style="list-style-type: none"> distinguish between exports and import describe reasons for engaging in international trade explain comparative and absolute advantage theories calculate balance of trade (BOT) calculate balance of payments (BOP) interpret BOP figures (deficit/surplus) 	<ul style="list-style-type: none"> exports and imports Reasons for international trade such as: <ul style="list-style-type: none"> comparative advantage absolute advantage factor endowment Balance of trade <ul style="list-style-type: none"> visible exports visible imports Balance of payment <ul style="list-style-type: none"> -current account 	<ul style="list-style-type: none"> Differentiating exports and imports Discussing the causes of international trade Researching and presenting on comparative and absolute advantage Consulting Customs officials on data concerning inflows and outflows of goods and services Calculating BOT and BOP Commenting on the results 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Video clips Print media Resource person ZIMRA

ECONOMIC GROWTH AND DEVELOPMENT

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Causes of economic growth and development	<ul style="list-style-type: none"> distinguish between economic growth and development identify the causes of economic growth and development explain the causes of economic growth and development 	<ul style="list-style-type: none"> Economic growth Economic development Causes of growth and development 	<ul style="list-style-type: none"> Researching on differences between economic growth and development Case studying in growth and development Reporting on findings Discussing causes of economic growth and development 	<ul style="list-style-type: none"> Recommended textbooks ICT tools ZIMSTAT publications

8.4 FORM 4

INTRODUCTION TO ECONOMICS

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Shape and description of the Production Possibility Curve (PPC)	<ul style="list-style-type: none"> describe the shapes PPC can take 	<ul style="list-style-type: none"> Concave PPC Convex PPC Constant/straight line PPC 	<ul style="list-style-type: none"> Identifying the shapes of the PPC Explaining the meaning of the PPC shapes 	<ul style="list-style-type: none"> Recommended textbooks Multi-media ICT tools
Shifts of the PPC	<ul style="list-style-type: none"> identify shifts in the PPC explain the causes of the shifts 	<ul style="list-style-type: none"> Outward shift Inward shift Causes of shifts 	<ul style="list-style-type: none"> Showing of the shifts on a PPC diagram Describing factors causing the shifts 	<ul style="list-style-type: none"> Recommended textbooks Multi-media ICT tools
Efficient resource allocation	<ul style="list-style-type: none"> analyse efficient and sustainable resource allocation 	<ul style="list-style-type: none"> Efficient resource allocation Sustainable resource allocation 	<ul style="list-style-type: none"> Explaining efficient resource allocation Discussing sustainable resource allocation 	<ul style="list-style-type: none"> Recommended textbooks Multi-media ZIMASSET document ICT tools

ECONOMIC SYSTEMS

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Economic systems Market Planned Mixed	<ul style="list-style-type: none"> identify the similarities and differences among the economic systems describe Zimbabwe's current economic system 	<ul style="list-style-type: none"> Comparisons of <ul style="list-style-type: none"> market economy planned economy mixed economy Zimbabwe's current economic system 	<ul style="list-style-type: none"> Explaining similarities and differences of the economic systems Analysing Zimbabwe's current situation 	<ul style="list-style-type: none"> Recommended textbooks Media Government publications Resource person

PRODUCTION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Production Productivity	<ul style="list-style-type: none"> describe productivity calculate productivity describe ways of improving productivity explain factors affecting location of industry describe methods of government intervention in influencing location of industry outline reasons for government influence on location industry 	<ul style="list-style-type: none"> Productivity <ul style="list-style-type: none"> formula total product marginal product average product Factors affecting location Methods of government influence on location of an industry Reasons for government influence on location of industry 	<ul style="list-style-type: none"> Illustrating the relationship between input and output Discussing the factors affecting location Explaining the methods of government influence on location Justifying government influence on location of industry 	<ul style="list-style-type: none"> Recommended textbooks Resource persons Print media Radio ICT tools Video clips
Location of industry				

LABOUR

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Wage determination	<ul style="list-style-type: none"> explain how wages are determined 	<ul style="list-style-type: none"> Wage determinants <ul style="list-style-type: none"> labour markets demand and supply trade union 	<ul style="list-style-type: none"> Researching on wage determinants Reporting on research findings Discussing the determinants of wages 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Local industries
Wage differentials	<ul style="list-style-type: none"> identify basis of wage differentials explain the basis for wage differentials 	<ul style="list-style-type: none"> Wage differentials basis <ul style="list-style-type: none"> training risk prestige gender government -policies culture race 	<ul style="list-style-type: none"> Researching on basis for wage differentials Case studying on wage differentials Explaining basis for wage differentials Discussing wage differentials 	<ul style="list-style-type: none"> Recommended textbooks Print media Government departments

DEMAND THEORY

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Elasticity of demand	<ul style="list-style-type: none"> explain the concepts of elasticity of demand explain the importance of the above elasticities of demand to: <ul style="list-style-type: none"> household firm government Outline determinants of elasticities of demand 	<ul style="list-style-type: none"> Elasticity of demand <ul style="list-style-type: none"> price elasticity of demand income elasticity of demand cross elasticity of demand Formula Degree of elasticity (elastic and inelastic) Importance of elasticities of demand Determinants of elasticities of demand 	<ul style="list-style-type: none"> Calculating of various elasticities of demand Interpreting numerical values Illustrating degrees of elasticities Discussing the importance of elasticities Listing determinants of elasticities of demand 	<ul style="list-style-type: none"> Recommended textbooks Media Charts illustrating degree of elasticities ICT tools

SUPPLY THEORY

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Elasticity of supply	<ul style="list-style-type: none"> explain elasticity of supply calculate price elasticity of supply interpret the value of elasticity of supply describe the determinants of elasticity of supply demonstrate the significance of elasticity of supply to real life situations. 	<ul style="list-style-type: none"> Elasticity of supply <ul style="list-style-type: none"> price elasticity Elasticity degrees <ul style="list-style-type: none"> elastic supply unitary supply inelastic supply Determinants of elasticity of supply Importance of elasticity of supply 	<ul style="list-style-type: none"> Calculating elasticity of supply Interpreting the value of elasticity of supply Describing the determinants of elasticity of supply. Discussing the importance of elasticity of supply to real life situations 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Video clips Touring local community

MARKET EQUILIBRIUM

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Government intervention	<ul style="list-style-type: none"> • describe how the government intervene in the market • explain price ceiling • explain price floor • illustrate the effects of price controls on the market 	<ul style="list-style-type: none"> • Government intervention on the market equilibrium: <ul style="list-style-type: none"> - price ceiling - price floor • Effects of price controls on the market <ul style="list-style-type: none"> - excess supply - shortage/excess demand 	<ul style="list-style-type: none"> • Discussing government intervention • Describing price ceiling • Describing price floor • Demonstrating the effects of price controls 	<ul style="list-style-type: none"> • Recommended textbooks • ICT tools • Video clips • Charts showing price floor and ceiling

COST STRUCTURES AND REVENUE

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
<p>Costs</p> <p>Revenue</p>	<ul style="list-style-type: none"> explain the terms : marginal costs (MC) , marginal revenue (MR) and average revenue (AR) identify the profit maximising rule explain the concept of economic efficiency describe normal profit and abnormal profit 	<ul style="list-style-type: none"> Marginal costs marginal revenue Average revenue Profit maximisation Economic efficiency Profit: <ul style="list-style-type: none"> - normal - abnormal 	<ul style="list-style-type: none"> Discussing marginal cost, marginal revenue and average revenue Depicting the theoretical concept of profit maximization Showing the equilibrium and disequilibrium conditions (MR=MC) Describing the concept of economic efficiency (allocative and productive efficiency) Explaining normal profit and abnormal profit. Illustrating the breakeven condition (AR=AC) 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Charts showing costs and revenue curves

MARKET STRUCTURES

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
<p>Short run equilibrium</p> <p>Long run equilibrium</p>	<ul style="list-style-type: none"> describe : <ul style="list-style-type: none"> - short run equilibrium - long run equilibrium for each market structure identify the profits maximising output compare features of different market structures 	<ul style="list-style-type: none"> Short run equilibrium Long run equilibrium Normal profits Abnormal profits Losses Price and output determination Comparison of market structures 	<ul style="list-style-type: none"> Illustrating long run and short run equilibrium Demonstrating profit maximising output Discussing similarities and differences in market structures 	<ul style="list-style-type: none"> Recommended textbooks ICT tools

BUSINESS ORGANISATION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Sources of finance	<ul style="list-style-type: none"> describe methods of raising finance 	<ul style="list-style-type: none"> Methods of raising capital such as: <ul style="list-style-type: none"> shares debentures leasing. 	<ul style="list-style-type: none"> Discussing methods of raising finance 	<ul style="list-style-type: none"> Recommended textbooks ICT tools Video clips Local SMEs
Growth of firms	<ul style="list-style-type: none"> explain methods of growth of firms describe the effects of integration on stakeholders distinguish between economies and diseconomies of scale outline the features of small to medium enterprises (SMEs) describe the methods of survival for SMEs 	<ul style="list-style-type: none"> Growth of firms <ul style="list-style-type: none"> vertical integration horizontal integration Economies and diseconomies of scale 	<ul style="list-style-type: none"> Describing methods of growth Illustrating the effect of integration on stakeholders Demonstrating differences between economies and diseconomies of scale 	
Small to medium enterprises (SMEs)	<ul style="list-style-type: none"> outline the features of small to medium enterprises (SMEs) describe the methods of survival for SMEs 	<ul style="list-style-type: none"> Small to Medium Enterprises Survival of SMEs 	<ul style="list-style-type: none"> Classifying SMEs Identifying the methods of survival for SMEs Visiting local SMEs. 	
Business plan	<ul style="list-style-type: none"> to draw a business plan 	<ul style="list-style-type: none"> Cash flow projection 	<ul style="list-style-type: none"> Drawing a business plan Drafting a cash flow projection 	<ul style="list-style-type: none"> Resource person Multi-media ICT Tools

NATIONAL INCOME ACCOUNTING

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Importance of national income statistics	<ul style="list-style-type: none"> discuss uses of national income statistics by different agents 	<ul style="list-style-type: none"> Level of economic activity and growth Standards of living Government intervention in resources allocation 	<ul style="list-style-type: none"> Discussing the uses of national income statistics Researching on importance of national income statistics 	<ul style="list-style-type: none"> Recommended textbook Print media ICT tools Informal sector
Limitations of national income data	<ul style="list-style-type: none"> identify the limitations of national income statistics explain the limitations of national income data 	<ul style="list-style-type: none"> National income statistics limitations <ul style="list-style-type: none"> double counting informal sector unrecorded activities 	<ul style="list-style-type: none"> Listing limitations of national income statistics Describing limitations of national income statistics Researching on unrecorded economic activities 	

MONEY AND BANKING

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Monetary policy	<ul style="list-style-type: none"> distinguish between monetary and fiscal policy describe how a monetary and fiscal policy can be used to achieve economic objectives 	<ul style="list-style-type: none"> Economic instruments <ul style="list-style-type: none"> fiscal policy monetary policy 	<ul style="list-style-type: none"> Explaining how monetary and fiscal policy can be used to fine tune the economy Discussing the national budget 	<ul style="list-style-type: none"> Recommended textbooks Monetary and fiscal policy documents Resource persons Reserve bank publications
Fiscal policy				

INFLATION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
<p>Measurement of Inflation</p> <p>Monetary policy</p> <p>Fiscal policy</p>	<ul style="list-style-type: none"> • calculate rate of inflation using Consumer Price Index (CPI) and Retail Price Index (RPI) • identify the current rate of inflation in Zimbabwe. • compare rates of inflation for different periods in Zimbabwe • explain the monetary and fiscal policy tools used to curb inflation 	<ul style="list-style-type: none"> • Measurement of inflation <ul style="list-style-type: none"> - Consumer Price Index (CPI) - Retail Price Index (RPI) • Current inflation rate in Zimbabwe • Comparison of rates of inflation between different periods • Policies to curb inflation <ul style="list-style-type: none"> - monetary policy - fiscal policy 	<ul style="list-style-type: none"> • Calculating the rate of inflation using CPI and RPI • Researching on the past and current rates of inflation. • Establishing trend followed by inflation rate in Zimbabwe. • Discussing fiscal and monetary policy tools used to control inflation. 	<ul style="list-style-type: none"> • Recommended textbooks • ICT tools • Video clips • Print media. : RBZ publications

POPULATION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Sustainable resource management	<ul style="list-style-type: none"> explain the concepts of sustainable resource management explain how economic agents should manage their resources for sustainability 	<ul style="list-style-type: none"> Resource management initiatives: <ul style="list-style-type: none"> CAMPFIRE EMA Community share trusts Recycling Ways of sustainable resource management 	<ul style="list-style-type: none"> Touring resource management centres Discussing resource management initiatives Describing ways of sustainable resource management 	<ul style="list-style-type: none"> Recommended textbooks Resource person Videos Multi-media Print media
Size and composition of labour force	<ul style="list-style-type: none"> relate the composition of population to labour force explain the factors affecting composition and size of labour force describe ways to control population 	<ul style="list-style-type: none"> Demographic structure Active population (16 – 64) Skills and training Government policy Population control 	<ul style="list-style-type: none"> Examining the demographic composition of population Describing the factors affecting the size and composition of population Outlining various family planning methods 	<ul style="list-style-type: none"> Recommended books ICT tools Resource person Local health centres Newstart centres

UNEMPLOYMENT AND JOB CREATION

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Unemployment trends Job creation	<ul style="list-style-type: none"> describe unemployment trends in Zimbabwe describe job creation explain how enterprising and indigenisation can solve the problem of unemployment initiate a mini project 	<ul style="list-style-type: none"> Unemployment trends in Zimbabwe Job creation <ul style="list-style-type: none"> enterprising indigenisation 	<ul style="list-style-type: none"> Interpreting general employment trends Outlining the importance of indigenisation and enterprising Running income generating project on a small scale 	<ul style="list-style-type: none"> Recommended textbooks Capital Resource person

DOMESTIC AND FOREIGN TRADE

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
<p>Terms of trade</p> <p>Foreign exchange</p>	<ul style="list-style-type: none"> • describe terms of trade • calculate terms of trade • interpret results from terms of trade • explain foreign exchange • outline problems resulting from foreign exchange shortages • outline reasons and demerits of free trade 	<ul style="list-style-type: none"> • Terms of trade <ul style="list-style-type: none"> - favourable - unfavourable • Foreign exchange <ul style="list-style-type: none"> - exchange rate - problems of foreign exchange shortages - possible sources of earning foreign currency • Free trade <ul style="list-style-type: none"> - merits - demerits • Protectionism (ways, merits and demerits) • Economic integration such as: SADC, COMESA, AU 	<ul style="list-style-type: none"> • Calculating terms of trade • Researching how results from terms of trade can be useful. • Establishing the relationship between Zimbabwean currency and other countries • Discussing problems arising from forex shortages 	<ul style="list-style-type: none"> • Recommended textbooks • ICT tools • Video clips • Print media • Resource person
<p>Protectionism</p> <p>Economic integration</p>	<ul style="list-style-type: none"> • describe ways of protectionism • give reasons for economic integration 	<ul style="list-style-type: none"> • Protectionism (ways, merits and demerits) • Economic integration such as: SADC, COMESA, AU 	<ul style="list-style-type: none"> • Researching on ways of protectionism used in Zimbabwe and their effectiveness 	

ECONOMIC GROWTH AND DEVELOPMENT

KEY CONCEPTS	OBJECTIVES Learners should be able to:	UNIT CONTENT (Skills, attitudes and knowledge)	SUGGESTED LEARNING ACTIVITIES AND NOTES	SUGGESTED RESOURCES
Indicators of economic growth and development	<ul style="list-style-type: none"> state indicators of economic growth and development explain the indicators of economic growth and development 	<ul style="list-style-type: none"> Economic growth and development Indicators 	<ul style="list-style-type: none"> Researching on indicators of: <ul style="list-style-type: none"> growth development presenting the findings discussing economic growth and development 	<ul style="list-style-type: none"> Recommended textbooks Print media electronic media
Cost and benefits of economic growth and development	<ul style="list-style-type: none"> identify costs and benefits of economic growth and development discuss the costs and benefits 	<ul style="list-style-type: none"> Costs and benefits of growth and development 	<ul style="list-style-type: none"> Analysing costs and benefits Researching on costs and benefit Identifying local areas where growth and development has taken place 	<ul style="list-style-type: none"> Recommended textbooks Electronic media Print media
Sustainable development	<ul style="list-style-type: none"> explain meanings of sustainable development initiate a sustainable development project discuss ways of achieving sustainable development 	<ul style="list-style-type: none"> Sustainable development Sustainable development initiatives Costs and benefits of sustainable development initiatives 	<ul style="list-style-type: none"> Designing a sustainable development project Touring areas where sustainable development has occurred Studying at least one Newly Industrialised Country (NIC) Researching on sustainable development initiatives 	<ul style="list-style-type: none"> Recommended textbooks ZIMASSET document Print media Areas sustainably developed

9.0 SCHEME OF ASSESSMENT

The syllabus scheme of assessment is grounded on the principle of inclusivity. Arrangements, accommodation and modifications must be visible in both continuous and summative assessments to enable candidates with special needs to access assessments and receive accurate performance measurement of their ability.

9.1 Assessment objectives

By the end of the course learners should be able to:

- 9.1.1 outline the link between economic variables and prevailing economic circumstances
- 9.1.2 criticise any economic issue using facts and value judgement.
- 9.1.3 describe economic phenomena, facts, convention, concepts, principles and theories, using economics terminology.
- 9.1.4 apply economic tools tools of analysis to contribute to the economic transformation of Zimbabwe.
- 9.1.5 select, organize, analyse and interpret business and financial data with the aid of technology.
- 9.1.6 demonstrate economic knowledge in verbal, diagrammatic, pictorial and graphical form.
- 9.1.7 evaluate the social and environment implications of a particular course of economic action.
- 9.1.8 show that economic theory is subject to various limitations and uncertainties.
- 9.1.9 plan and organize an area of study for course work.
- 9.1.10 exhibit respect, honesty and integrity (Unhu/Ubuntu).
- 9.1.11 work independently and in groups to achieve appropriate goals in set time lines.

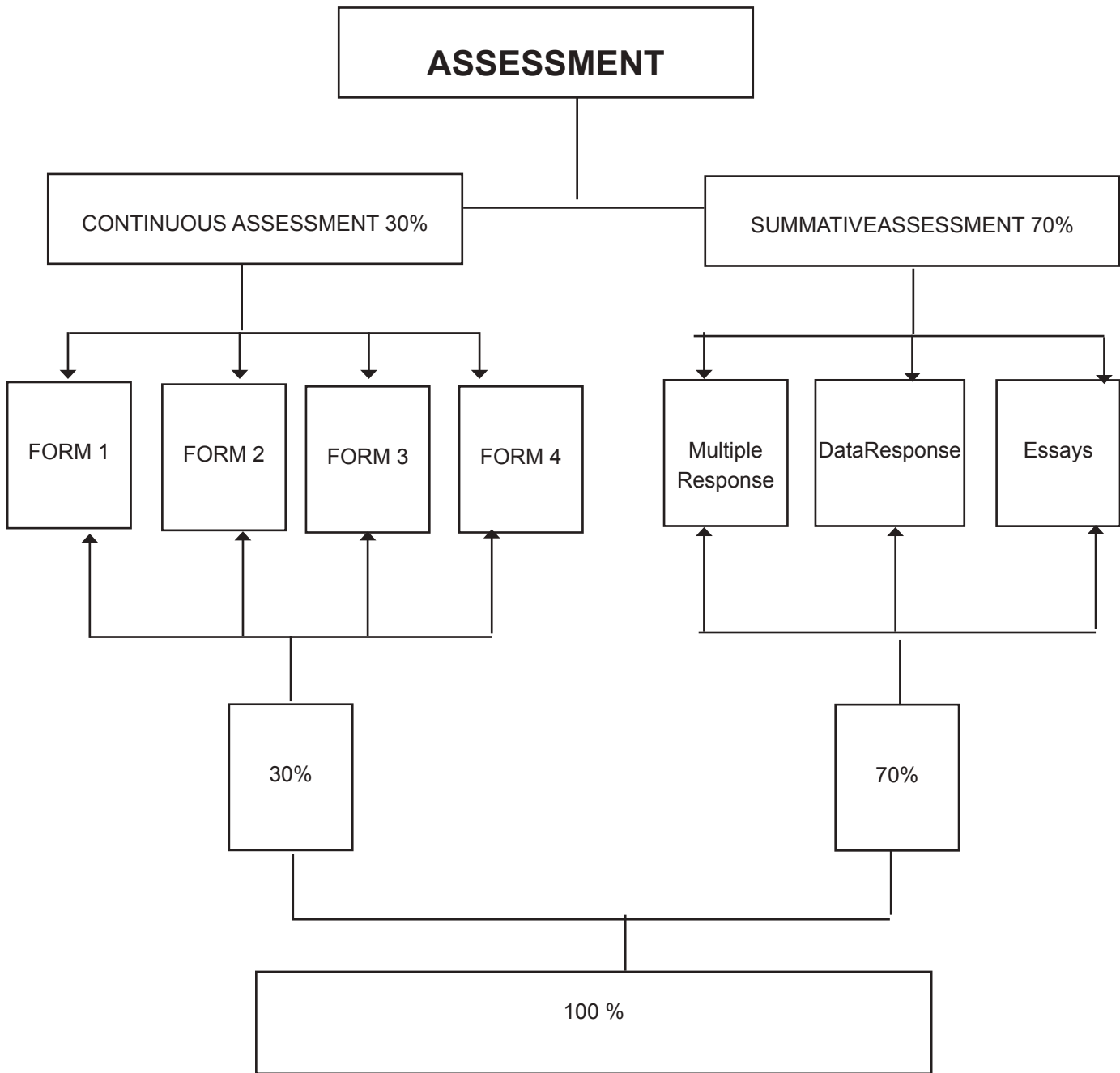
9.2 FORMS OF ASSESSMENT

ASSESSMENT	WEIGHING
CONTINUOUS	30%
SUMMATIVE	70%
TOTAL	100%

9.2 1 CONTINUOUS ASSESSMENT

Level	Assessment task	Frequency	Weighting
Form 1	Practical Assignment Theory Test Written Research Project	1 per term 1 per term 1 per year	5
Form 2	Practical Assignment Theory Test Written Research Project	1 per term 1 per term 1 per year	5
Form 3	Practical Assignment Theory Test Written Research Project	1 per term 1 per term 1 per year	10
Form 4	2 Theory Tests Written Research Project (continued from form 3)		10
Total			30

- N.B. All assignments, tests and projects should be marked out of 100
Soft skills should be assessed as learners do the continuous assessment tasks



9.2.2 SUMMATIVE ASSESSMENT

PAPER	TYPE OF PAPER	DURATION	MARKS	WEIGHTING
1	Multiple choice	1hr 15	40	20%
2	Data response	1hr 15	40	20%
3	Essays	1hr 15	40	30%
TOTAL				70%

9.2.3 SPECIFICATION GRID**Content Distribution**

Paper 1	Paper 2	Paper 3
1. Introduction to Economics	1. Production	1.Introduction to Economics
2. Economic systems	2. Labour	2.Economic systems
3. Production	3. Demand theory	3.Production
4. Labour	4. Supply theory	4.Labour
5. Demand theory	5. Market equilibrium	5.Demand theory
6. Supply theory	6. Cost structures and revenue	6.Supply theory
7. Market equilibrium	7. Market structures	7.Market equilibrium
8. Cost structures and revenue	8. National income accounting	8.Cost structures and revenue
9. Market structures	9. Inflation	9.Market structures
10. Business organisation	10. Population	10.Business organisation
11. National income accounting	11. Unemployment and job creation	11.National income accounting
12. Money and banking	12. Domestic and Foreign trade	12.Money and banking
13. Inflation	13. Economic growth and development	13.Inflation
14. Population		14.Population
15. Unemployment and job creation		15.Unemployment and job creation
16. Domestic and Foreign trade		16.Domestic and Foreign trade
17. Economic growth and development		17.6Economic growth and development
18. Market failure and government intervention		18.Market failure and government intervention

9.2.4 SKILL DISTRIBUTION

Skill	Paper 1	Paper 2
Knowledge and understanding	30	20
Interpretation and application	40	40
Problem solving	30	40
Total	100	100

9.2.5 DESCRIPTION OF PAPERS

Paper 1 Multiple choice

The paper consist of 40 items with 4 options per question A,B.C or .D. Candidates are required to select the most appropriate option in a duration of 1 hr. 15 minutes. The paper will carry 20% of the marks for the learning area.

Paper 2 Data response

The paper will consist of two compulsory questions each carrying 20 marks testing particular knowledge and understanding and problem solving skills. The paper will carry 20% of the marks for the learning area and the time duration of the paper is 1hr 15 minutes.

Paper 3 Theory Essays

This paper will consist of 10 questions and candidates will be required to attempt 4 questions. The paper will carry 30% of the marks and will be of 2hrs duration.

Paper 4 Continuous assessment

The continuous assessment will carry 30% of the marks. It will be based on assignments, tests and projects.

10.0 GLOSSARY/APPENDICES

NB A checklist such as this is neither exhaustive nor prescriptive: unless it is indicated as 'not required', the omission of an item from this list does not mean that examiners will not refer to it, while teachers may find it helpful or desirable in their courses to introduce terms and concepts even if they lie outside the scope of the examined syllabus.

abnormal profit	average propensity
absolute advantage	average revenue
accelerator	average variable cost
active balances	balance for official financing
ad valorem tax	balance of payments
aggregate demand	balance of trade
aggregate expenditure	balanced Budget
aggregate supply	balancing item
allocative efficiency	Bank Rate
appreciation (exchange rate)	barriers to entry
at constant prices	barriers to exit
at current prices	barter
at factor cost	base date
at market prices	bilateral trade
automatic stabilisers	birth rate
autonomous	broad money supply
average cost	budget line
capital: output ratio	death rate deficit
cash ratio	deposits deflation
change in demand	demand conditions
change in quantity demanded	demand cuve
cheques	demand-deficiency unemployment
infrastructure	market
injections	market economy
integration	market failure
interest	market system
interest rate	marketing economies
internal economies of scale	maximization
occupational mobility	private benefits
official financing	private costs

oligopoly	private goods
open economy	private sector liquidity
open market operations	privatisation
opportunity cost	production possibility curve
optimum population	productive efficiency
optimum resource allocation	productivity
other things being equal	profit maximization
Pareto optimality	proportional taxation
Patents	protectionism
pensions	public goods
perfect competition	progressive taxation
perfectly elastic	quality of life
quotas	standard of deferred payments
rate of interest	standard of living
rationing	store of value
resources	supply curve
Retail Prices Index	tariffs
risk-bearing economies of scale	taxation
technical economies	technical unemployment
terms of trade	total revenue
saving	tertiary sector
scarcity	trade cycle
seasonal unemployment	services
secondary sector	shares
shoe leather cost of inflation	trade unions
short run transactions	demand for money
Smith, Adam	transfer earnings
social costs	special deposits
unemployment	transfer payments
unstable equilibrium	urbanization
variable costs	vertical integration
visible balance	voluntary unemployment
wage differentials	wages
withdrawals	working capital



