

Economics (2024-25)

I) Curriculum Aims

The aims of the Economics curriculum are to enable students to:

- (a) develop an interest in exploring human behavior and social issues through an economic perspective;
- (b) understand the world in which they live through mastery of basic economic knowledge;
- (c) enhance their general intellectual capacity for life-long learning, through developing their capacities in economic analysis, so that they possess the skills necessary for reasoning about issues and making rational choices; and
- (d) participate as informed and responsible citizens in the decision-making processes of a modern democratic society.

(Source: Economics Curriculum and Assessment Guide, Education Bureau)

II) Objectives and Curriculum Plans

Form: FOUR, FIVE and SIX

Objectives:

1. Students will develop knowledge and understanding about the economics concepts, basic economic problems, various market forces, interactions of different economic sectors, Hong Kong economy and its relationship with other parts of the world.
2. Students will develop skills to interpret economic information, apply their economic knowledge to variety of problems and issues, analyze information through the use of economic theories, evaluate information and communicate economic ideas in a clear and logical and appropriate form.
3. Students will develop values and attitudes so that they may participate as informed persons in the discussion of economic issues and decision making and become active and responsible citizens and contribute to the well being of the local community, the nation and the world.

Curriculum Plan:

| Form Four | |
|-------------|--|
| Terms | Topics to be covered |
| First Term | What is Economics |
| | The three basic economic problems |
| | Demand and Supply |
| | Changes in demand and Supply |
| | Price elasticity of demand and supply |
| | Market intervention (I) |
| | Market intervention (II) |
| Second Term | Ownership of firms |
| | Production and division of labour |
| | Factors of production |
| | Production in the short run and long run |
| | Expansion of firms |
| | Market and market structure |
| | Profit maximization and output determination |

Curriculum Plan:

| Form Five | |
|-------------|--|
| Terms | Topics to be covered |
| First Term | Consumer surplus and producer surplus |
| | Competition and efficiency |
| | The role of government: market failure |
| | The role of government: equity and income inequality |
| Second Term | Measurement of Economic Performance: GDP and GNP |
| | National Income Determination and Price Level |
| | Macroeconomic problems |
| | Fiscal Policy and the budget |

Curriculum Plan:

| Form Six | |
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| Term | Topics to be covered |
| Annual | Money and Banking |
| | Money Supply and Money Creation |
| | Money demand and money market equilibrium |
| | Monetary policy and quantity theory of money |
| | International trade |
| | Monopoly pricing |
| | Anti-competitive behaviours |