

## **Economics (2023-24)**

### **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	
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