



**Teacher:** Melissa Hoadley

**Course Duration:** September 2025 – May 2026

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## **Welcome to IB Economics**

IB Economics explores the choices individuals, businesses, and governments make to address the problem of scarcity. It emphasizes critical thinking, the application of theoretical models, and the real-world relevance of economics in addressing global and local challenges.

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## **Course Overview**

The course is structured into four main units and includes a portfolio-based Internal Assessment. Each unit integrates theoretical models with practical activities and discussions.

### **Semester 1**

#### **1. Unit 1: Introduction to Economics (2 weeks)**

- What is economics?
- Basic economic questions: What to produce, how to produce, and for whom to produce?
- **Activities:**
  - Deserted Island Simulation: Students design an economy from scratch.
  - Class discussions and reflections.

#### **2. Unit 2: Microeconomics (7 weeks)**

- Topics: Demand, supply, market equilibrium, elasticity, government intervention, and market failure.
- **Activities:**
  - Silver Market Simulation to introduce demand and supply concepts.
  - Graphing exercises and class debates on government policies.
- **Internal Assessment:** Students select a news article on a microeconomic issue and write a commentary.

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### 3. Unit 3: Macroeconomics (8 weeks, continued in Semester 2)

- Topics: Economic activity, inflation, unemployment, inequality, fiscal and monetary policies, and supply-side policies.
  - **Activities:**
    - Inflation Nation Simulation and GDP analysis using real-world statistics.
    - Introduction to unions through negotiation activities.
  - **Assessment:** End-of-semester exam covering Units 1-3.
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## Semester 2

### 1. Continuation of Unit 3: Macroeconomics

- Exploring deeper macroeconomic objectives like sustainable development and poverty reduction.
- **Internal Assessment:** Students analyze a macroeconomic issue through a chosen news article.

### 2. Unit 4: Global Economy (9 weeks)

- Topics: International trade, protectionism, exchange rates, development economics, and sustainable growth.
- **Activities:**
  - International Trade Game to explore trade benefits and barriers.
  - Researching real-world examples of trade policies and development strategies.
  - Roundtable discussions on the Sustainable Development Goals (SDGs).
- **Internal Assessment:** Students write a commentary on a global economic issue.

### 3. Review and Flex Time (2 weeks)

- Students prepare for final IB assessments through practice questions and discussions.
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## Assessments

### 1. Internal Assessment (IA):

- A portfolio of three commentaries, each analyzing a current economic issue.
- **Submission Deadlines:**
  - IA #1 (Microeconomics): November 7, 2025
  - IA #2 (Macroeconomics): February 6, 2026
  - IA #3 (Global Economy): April 17, 2026
- Includes peer and teacher feedback opportunities.

### 2. Summative Assessments:

- Quizzes and end-of-unit tests.
- Semester exams to prepare for IB assessments.

### 3. Formative Assessments:

- Simulations, group discussions, and reflection activities.

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## Resources

- **Digital Platforms:** Microsoft Teams or D2L, ThinkIB, Kognity.
- **Supplemental Tools:** YouTube channels (e.g., Mr. Clifford), Marginal Revolution University, CIA World Factbook, Statistics Canada.
- **Podcasts:** *Freakonomics*, *Think Like an Economist*, *People I Mostly Admire*.

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## Skill Development

IB Economics emphasizes:

- **Critical Thinking:** Applying economic models to analyze real-world issues.
- **Communication:** Writing clear analyses, engaging in discussions, and presenting data.
- **Research:** Investigating economic trends and gathering data.
- **International Mindedness:** Understanding global trade, development, and cultural perspectives.

## **IB Economics at Harrison Trimble High School**

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### **Why Study IB Economics?**

This course equips students with the tools to analyze and solve pressing economic issues, from income inequality to sustainable development. Whether pursuing economics, politics, or business, this course lays the groundwork for informed and impactful decision-making.