

Tripoli Evangelical School

Class: Grade 10 IP

Subject: Economics/ 2 periods

Textbook: Economics, Concepts and Choices, Holt McDougal, edition 2011, chapters 1 through 6

Cycle: 3<sup>rd</sup>

Head of Department: Ms. Wafa Bitar

Syllabus name	Standard description	Standard name	Standard code	Description
The Economic Way of Thinking	The difference between scarcity in the real world and “scarcity” in economics	Scarcity	Chapter 1: Section 1	How scarcity affects everyone The 3 economic questions: What will be produced? How will it be produced? For whom will it be produced?
The Economic Way of Thinking	The factors of production	Opportunity cost	Chapter 1: Section 2	Land, labor, capital, entrepreneurship
The Economic Way of Thinking	How people make economic choices today	Analyzing production possibilities	Chapter 1: Section 3	What an incentive is What utility is What to economize means
The Economic Way of Thinking	The economist’s toolbox	Reading statistics	Chapter 1: Section 4	What a graph is Different types of graphs Charts and tables
The Economic Systems	The traditional economy	Introduction to the economic systems	Chapter 2: Section 1	Its operation Advantages and disadvantages The challenges it is facing today
The Economic Systems	The command system	Command economies	Chapter 2: Section 2	Its main features The difference between communism and socialism Modern examples Advantages and disadvantages
The Economic Systems	The free market system	Market economies	Chapter 2: Section 3	Its main features Conditioned by a circular flow Advantages and disadvantages
The Economic	The mixed economies	Modern economies in	Chapter 2:	Its features

Systems		a global age	Section 4	Different types Nationalization and privatization Global economy
The Economic Systems	The capital system in the USA	Government and free enterprise	Chapter 3: Section 1	Its features Advantages and disadvantages
Demand	The elements of demand (video: apacer: economics grade 10: Law of demand)	Definition of demand	Chapter 4: Section 1	The difference between a demand and the law of demand Demand schedules Demand tables and curves
Demand	The factors affecting demand	Increase and decrease in demand	Chapter 4: Section 2	Movements along the curve itself in case of price reduction Shifts of the demand curve as a result of: Changes in incomes The possibility of substitution of items The changes in the market size The changes in consumer tastes The changes in consumer expectations The availability of substitutes The availability of complementary goods
Supply	The elements of supply	Definition of supply	Chapter 5: Section 1	The difference between supply and the law of supply Supply schedules Supply tables and curves
Supply	The costs of production	Costs of production	Chapter 5: Section 2	Analyze how businesses calculate the right number of workers to hire Determine how businesses calculate production costs Understand how businesses use these calculations to determine the

				most profitable output
Supply	The factors affecting supply	Increase and decrease in supply	Chapter 5: Section 3	Understand the differences between the quantity supplied and the change in supply Understand how to determine a change in supply Recognition of the factors that can cause a change in supply: Input costs Labor productivity Technology Government action Producer expectations Number of producers
Demand, Supply and Prices	When seeking equilibrium between demand and supply	Reaching equilibrium prices	Chapter 6: Section 1	How the interaction between demand and supply determines equilibrium price How to analyze the causes of shortage or surplus of goods and services Analyze how disequilibrium may occur Identify how changes in demand and supply affect the equilibrium prices
Demand, Supply and Prices	How prices act as signals and incentives	Sold or not, bought or not	Chapter 6: Section 2	Analyze how the price system work, know how prices provide information about markets and understand how prices are incentives to producers