**ECONOMICS 2281**

**SYLLABUS FOR GRADE 9 2018-19**

**FIRST TERM**

1 The Basic Economic Problem

* 1.1 The nature of the economic problem
* 1.2 The factors of production
* 1.3 Opportunity cost
* 1.4 Production Possibility curve diagrams (PPC)

2 The Allocation of Resources

* 2.1 Microeconomics and macroeconomics
* 2.2 The role of Markets in allocating resources
* 2.3 Demand
* 2.4 Supply

3 Microeconomic Decision Makers

* 3.1 Money and Banking
* 3.5 Firms

**SECOND TERM**

2 The Allocation of Resources

* 2.5 Price Determination
* 2.6 Price Changes
* 2.7 Price elasticity of demand (PED)
* 2.8 Price elasticity of supply (PES)

3 Microeconomic Decision Makers

* 3.7 Firms and Production
* 3.8 Firms’ costs, revenues and objectives