



# IB Economics

2023-24

Mr. Klimkiewicz



## Course Overview

*Prerequisites: None*

Economics is an exciting, dynamic subject that allows students to develop an understanding of the complexities and interdependence of economic activities in a rapidly changing world. At the heart of economic theory is the problem of scarcity. Owing to scarcity, choices have to be made. The economics course, at both SL and HL, uses economic theories, models and key concepts to examine the ways in which these choices are made: at the level of producers and consumers in individual markets (microeconomics); at the level of the government and the national economy (macroeconomics); and at an international level, where countries are becoming increasingly interdependent (the global economy). The DP economics course allows students to explore these models, theories and key concepts, and apply them, using empirical data, through the examination of six real-world issues. Through their own inquiry, students will be able to appreciate both the values and limitations of economic models in explaining real-world economic behaviour and outcomes. By focusing on the six real-world issues through the nine key concepts (scarcity, choice, efficiency, equity, economic well-being, sustainability, change, interdependence and intervention), students of the economics course will develop the knowledge, skills, values and attitudes that will encourage them to act responsibly as global citizens.

The aims of the DP economics course are to enable students to:

- develop a critical understanding of a range of economic theories, models, ideas and tools in the areas of microeconomics, macroeconomics and the global economy
- apply economic theories, models, ideas and tools, and analyse economic data to understand and engage with real-world economic issues and problems facing individuals and societies
- develop a conceptual understanding of individuals' and societies' economic choices, interactions, challenges and consequences of economic decision-making.

## **IB ASSESSMENT OUTLINE:**

**Internal** ..... **30%**

- Portfolio consisting of three commentaries based on different sections of the syllabus and on published extracts from the news media.
- All students will complete these commentaries.

**External** ..... **70%**

- Paper 1 (1 hour 15 minutes) Extended response paper based on all units of the syllabus (30%) - 5/15/23
- Paper 2 (1 hour 45 minutes) Data response paper based on all units of the syllabus (40%) - 5/16/23

## Required Materials

1. Paper (Notebook)
2. Pencil

## Classroom Rules and Expectations

1. Follow the classroom rules and expectations (see attached lists).
2. Be on time to class. To be on time for class you must be in your seat, with your materials, ready to go when the bell rings.
3. If absent, it is your responsibility to find out what you missed.
4. Cell phone usage is not allowed during class.
5. Computer usage is for class work only.

### **Tests and Quizzes**

Tests and quizzes will cover the material from class and from homework. If you work hard, complete your assignments, and come in for help when you need it, you should do well in this course.

### **Assignments**

Assigned work will be an important piece of the learning process in this class. While traditionally called homework, I prefer the term “assignment” because for most assignments I will provide some time in class to complete work and ask any questions that the student may have. These assignments allow students the chance to practice the skills learned to find out where they still have questions. If you do not do your assignments, you will miss out on the opportunity to find out what questions you have, and to get those questions answered. Assignments will not be accepted after the school-wide Missing Work Deadlines and as such will be given a permanent zero in the gradebook.

While I will grade assignments, I will not be grading them on a daily basis. I believe your grade should be based on what you know of the subject. As such, your grade will be calculated using the total points you receive from your graded assignments, quizzes, tests, projects and other activities. By doing your assignments, you can ensure that you are prepared for the material that will be covered in your quizzes and tests.

In addition to normal assignments, there will be an internal assessment for the IB in this course. The project will revolve around the student creating a portfolio of three commentaries based on different units of the syllabus (except the introductory unit) and from published extracts from the news media, analysed using different key concepts. All will complete these commentaries, but those submitting for IB credit will have some additional work for these.

### **Class Participation**

Class participation is critical in this course. In class discussion will help to drive the understanding of topics covered in this course and as such is expected from each and every student when in class.

### **Absences**

If you are absent for any reason, it is your responsibility to find out what you missed. The expectation is that you check the resources available to you, before you come to ask the teacher what was missed.

If you miss a test or a quiz due to an absence you must schedule a time with me complete the task. This is typically done during office hours, but can be done via appointment either at lunch, before school, or after school. It is your responsibility to talk to me about this.

Each day I will post the given work for the day in Google Classroom. If you forget what was assigned, or if you are absent, please check the Google Classroom site to obtain your missing work. After you have done this, check in with me to see if there was anything else that you missed.

### **Grades**

Grades will be determined by the percentage of total points accumulated during the semester. Grades will be given as follows:

A	90 – 100%
B	80 – 89%
C	70 – 79%
D	60 – 69%
F	≤59%

### **In Class Films**

There may be an opportunity to watch some films in class to help reinforce some of the economic concepts covered in class. Some of the films that may be viewed include:

**In Time - 2011 - PG-13** – In a future where people stop aging at 25, but are engineered to live only one more year, having the means to buy your way out of the situation is a shot at immortal youth. Here, Will Salas finds himself accused of murder and on the run with a hostage - a connection that becomes an important part of the way against the system.

The main concept covered in this film is distribution of wealth in a society and how it impacts its residents. *IMDB rating 6.7/10*

**Armageddon - 1998 - PG-13** – After discovering that an asteroid the size of Texas will impact Earth in less than a month, NASA recruits a misfit team of deep-core drillers to save the planet.

The main concept covered in this film is that of the free rider problem, where the burden on a shared resource that is created by its use or overuse by people who aren't paying their fair share for it or aren't paying anything at all. *IMDB rating 6.7/10*

### **Contact Information**

Please feel free to contact me at any time. I am best reached by email, but if you call and I am not available, please leave a message and I will return your call as soon as I am able. My prep periods are second and sixth.. I will be available to meet by mutually agreed upon appointment before and after school.

Steve Klimkiewicz  
(406) 728-2402 x6069  
[sdklimkiewicz@mcpsmt.org](mailto:sdklimkiewicz@mcpsmt.org)