

# Economics

Economics	
Cambridge O Level Economics, Syllabus 2281	<p><b>From June 2013</b></p> <p>There are changes to the syllabus content but no changes to the scheme of assessment.</p> <p><b>Changes to syllabus content</b></p> <ul style="list-style-type: none"> <li>• A new bullet point has been added to content section <b>4.1</b>: <i>'demonstrate how production possibility curves can be used to illustrate choice and resource allocation'</i>.</li> <li>• Bullet point five in content section <b>4.3</b> has been amended, with <i>'occupational groups'</i> changed to <i>'groups of workers'</i>.</li> <li>• Two new bullet points have been added to content section <b>4.4</b>: <i>'distinguish between labour-intensive and capital-intensive production'</i> and <i>'define productivity and recognise the difference between productivity and production'</i>.</li> <li>• Also in section <b>4.4</b>, the bullet point regarding profit maximisation has been expanded to add <i>'recognise that business organisations may have different goals'</i>.</li> <li>• Two new bullet points have been added to content section <b>4.5</b>: <i>'explain fiscal, monetary and supply-side policies'</i> and <i>'analyse the use of fiscal, monetary and supply-side policies'</i>.</li> <li>• The first bullet point in content section <b>4.6</b> now includes the term <i>'consumer prices index'</i>. Two new bullet points have been added to this section: <i>'discuss the causes and consequences of inflation'</i> and <i>'define the term recession'</i>.</li> <li>• A new bullet point has been added to content section <b>4.7</b>: <i>'describe the difference between absolute and relative poverty'</i>.</li> <li>• A new bullet point has been added to content section <b>4.8</b>: <i>'discuss the causes and consequences of current account deficits and surpluses'</i>.</li> </ul>

## Economics (continued)

Economics	
Cambridge O Level Economics, Syllabus 2281 (continued)	<p><b>From June 2014</b></p> <p>There are a few additions to and deletions from the syllabus content. The structure of the assessment and the number of assessment objectives have changed.</p> <p><b>Changes to syllabus content</b></p> <ul style="list-style-type: none"> <li>• One syllabus aim has been removed, relating to candidates participating in decision-making as consumers, producers and citizens.</li> <li>• Candidates should not only describe but also analyse trade unions and their role in the economy.</li> <li>• A new bullet point has been added to content section <b>4.4</b>: '<i>describe the characteristics of perfect competition and monopoly</i>'.</li> <li>• A new bullet point has been added to content section <b>4.6</b>: '<i>describe and have a general understanding of the causes and consequences of economic growth</i>'.</li> <li>• The resource list is now available online only, and is not included in the syllabus document.</li> </ul> <p><b>Changes to scheme of assessment</b></p> <ul style="list-style-type: none"> <li>• Paper 1 'Multiple Choice' now includes 30 instead of 40 multiple-choice questions and has been reduced from 1 hour to 45 minutes. It still accounts for 30% of the total marks.</li> <li>• The compulsory question in Paper 2 now includes interpretation and analysis of unseen data and is increased to 30 marks. Paper 2 is extended by 15 minutes to 2 hours 15 minutes.</li> <li>• There are three assessment objectives instead of four. Assessment objectives 3 and 4 have been combined as a single objective, '<i>critical evaluation and decision-making</i>'.</li> <li>• The grade descriptions have been adjusted in the light of the changes to the assessment objectives.</li> </ul>