





Teacher Guide

Cambridge IGCSE® and Cambridge O Level Economics

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Contents

Int	rod	uction1
		purpose of this teacher guide
	Wh	at do I need to get started?
Sec		n 1: Syllabus overview
		Assessment objectives
		Assessment structure
		Curriculum content
Se		n 2: Planning the course
		Benefits of planning Long-term planning
		Medium-term planning (creating a scheme of work)
		Short-term planning (creating lesson plans)
		Reflection and evaluation of learning Flexibility
Sad		n 3: Classroom practice
OC.		Promoting active learning
		Coping with mixed ability groups (differentiation)
Se	ctio	n 4: Structured questions15
	4.1	Developing data-handling techniques
	4.2	Developing structured question techniques
Se	ctio	n 5: Multiple-choice questions
		Developing multiple-choice techniques
_		Use of multiple-choice questions throughout the course
Se		n 6: Preparing learners for final assessment
		Use of past papers, mark schemes and examiner reports Command words
		Quizzes
	6.4	Advice to learners
Se	ctio	n 7: Resources
	7.1	Key features of Teacher Support
		Finding resources Creating and sharing resources
	7.4	Adapting resources
	7.5	Training
Ap	•	ldices
		pendix 1: Sample long-term plan
		pendix 2: Sample scheme of work 1, Unit 1 pendix 3: Sample scheme of work 2, Unit 2
	App	pendix 4: Sample lesson plan 1
		pendix 5: Sample lesson plan 2 pendix 6: Sample lesson plan template

Introduction

The purpose of this teacher guide

This teacher guide is designed to introduce you to the Cambridge IGCSE and Cambridge O Level Economics syllabuses and the related support materials available from Cambridge. It will help you to organise and plan your teaching. It also offers advice and guidance on teaching strategies, how to develop data-handling skills, structured-question and multiple-choice question techniques and how to prepare your learners for the final assessment.

What do I need to get started?

When planning your course, your starting point should be the **syllabus**. This contains information not only on the curriculum content but also the overall aims and assessment objectives. It gives details of the two papers, the grade descriptions and additional information (such as the minimum marks needed for particular grades). It is most important that you become thoroughly familiar with all parts of the syllabus document.

You will then need to devise a **scheme of work**. To do this, you need to think how you will organise the time that you have available to help learners to understand and learn all of the facts and concepts required by the syllabus, and to develop the necessary skills (such as data-handling). Cambridge provides a sample scheme of work that you could use as a starting point but you will undoubtedly want to produce your own at some point. (Extracts of the Cambridge published scheme of work are included in the appendix of this guide.)

Your scheme of work will help you to determine what **resources** you will require to deliver the course and this will help you to build up teaching, learning and reference resources such as text books and worksheets.

You should make sure at an early stage that you have access to our secure online support for Cambridge teachers called **Teacher Support**, http://teachers.cie.org.uk. This provides a wide range of resources to help you, including past examination papers, mark schemes, examiner reports, example candidate responses, a resources list and community resources. All of these are invaluable in helping you and your learners to understand exactly what Cambridge expects of candidates in examinations, and will help you to prepare your learners appropriately.

Introduction

Section 1: Syllabus overview

1.1 Assessment aims

The syllabus sets out six aims. The first of these is to **develop candidates' knowledge and understanding of economics terminology, principles and theories**. At the start of the course, learners often find the language of economics quite difficult. It is important to reassure learners that as the course progresses they will become more familiar with the terms used by economists. There are a number of strategies you can employ right from the start of the course to help your learners gain an understanding of the terms and to develop their confidence in using them. For instance, you can get learners to produce their own economics dictionary. You might also write out terms and definitions on cards and ask learners, in groups, to match up the two.

Economic principles and theories should be explored throughout the course. They can often be introduced by drawing on your learners' own experience. For instance, the principle that demand and price are inversely related may be explored first by asking learners how many items/units they would buy, for example, of a soft drink at different prices. The quantities could be totalled for the class to give the 'market' demand. Learners could be asked why they would buy more at a lower price – the discussion is likely to bring out the significance of the ability to buy and the willingness to buy.

The second aim is to **develop candidates' basic economic numeracy and literacy and their ability to handle simple data including graphs and diagrams.** Learners need to understand index numbers, calculate percentages, multiply, divide and subtract and apply these skills in an economic context. For example, to calculate and interpret price elasticity of demand and price elasticity of supply figures, learners have to able to work out percentages. To calculate total cost from information on average cost and output, they have to be able to multiply. To find real GDP per head, they may have to divide real GDP by population. In order to find the unemployment rate, the employment rate might have to be subtracted from 100%.

Learners need to be able to write clearly. At the start of the course, you might ask them to write about a general topic but one which requires them to make a judgement. For instance, you could ask them to write on subjects such as 'Should all health care be provided free?' or 'Should all school children have to do some sporting activity each work?' This could help you assess their written skills and their ability to consider both sides and come to a conclusion. You could then get learners to provide written answers to short questions on economic topics before moving on to the longer questions.

Data handling is assessed in Paper 1 and in the first question in Paper 2. It is also a key function carried out by professional economists. Right from the start of the course, you should ensure that learners are undertaking tasks which involve them in interpreting data in different forms.

You should also make use of diagrams and encourage your learners to use diagrams very early on. Some learners may initially lack confidence in using diagrams but there are a number of techniques you can apply to build up both their confidence and their expertise. One is to take a current news story at the start of a lesson and ask learners how it could be illustrated using a diagram.

The third aim is to **develop candidates' ability to use the tools of economic analysis in particular situations**. There are a variety of tools that economists use including, for example, the concept of elasticity and production possibility curves. There is also an economics way of thinking – which analyses causes, consequences and the links between changes in events and policies and the final change in the economy. Using flow diagrams and mind maps can help learners think like an economist.

The fourth aim is to **show candidates how to identify and discriminate between different sources of information and how to distinguish between facts and value judgements in economic issues**. This aim is linked to the previous ones. Learners need to examine data in a critical way and they must base their answers on economic analysis and not on uninformed opinion.

The fifth aim is to develop candidates' ability to use economic skills (with reference to individuals, groups and organisations) to understand the world in which they live better. Candidates have to apply their knowledge and understanding of economics to real world problems. So it is important that learners explore current economic issues right through their course. This will help to develop their skills and will make their course more interesting.

The last aim is to develop candidates' understanding of the economies of developed and developing nations and of the relationships between them; and to develop their appreciation of these relationships from the perspective of both developed and developing nations. This aim requires learners to appreciate not only the causes and consequences of economic growth but also the causes and consequences of economic development.

1.2 Assessment objectives

The Assessment Objectives (which can be found in section 3.2 of the syllabus) are statements about what will actually be tested in the final examinations. Each question or task that is set in the examination relates to one or more of these Assessment Objectives (AOs).

There are three Assessment Objectives:

AO1 Knowledge with understanding

Candidates should be able to:

- show knowledge and understanding of economic facts, definitions, concepts, principles and theories
- use economic vocabulary and terminology.

Knowledge and understanding are clearly linked. Learners may, for instance, be able to define the economic problem as 'wants exceeding resources'. If, however, they do not understand what this means, they may not be able to answer questions which are based on the concept but do not use the exact words. They may also not be able to apply the concept.

The second assessment objective includes application. It is stated in the syllabus as:

AO2 Analysis

Candidates should be able to:

- select, organise and interpret data
- apply economic knowledge and understanding in written, numerical, diagrammatic and graphical form
- use economic data, to recognise patterns in such data, and to deduce relationships.

The ability to analyse is a key skill in economics. Learners need to be able to examine data in a critical way. They must be able to write clearly, undertake calculations and draw and interpret diagrams and graphs.

The last objective is the highest order of skill.

AO3 Critical evaluation and decision making

Candidates should be able to:

- distinguish between evidence and opinion, make reasoned judgements and communicate these judgements in an accurate and logical manner
- recognise that economic theory has various limits and uncertainties
- evaluate the social and environmental implications of particular courses of economic action
- draw conclusions from economic information and critically evaluate economic action
- communicate conclusions in a logical and clear manner.

It takes time and a considerable amount of practice to develop the skills of critical evaluation and decision making. You can help your learners build up these skills in a variety of ways. These include:

- asking learners to make presentations in which they consider for example, the economic arguments for and against raising the school leaving age and make a recommendation having reflected on the arguments
- conducting class debates in which you ask learners what conclusions they have reached having studied a particular issue
- setting past questions for learners to answer.

1.3 Assessment structure

Candidates sit two papers. Paper 1 is a multiple-choice paper with 30 questions. The duration of the paper is 45 minutes. It assesses AO1 and AO2 and it has a weighting of roughly 30% of the total available marks.

Paper 2 consists of two sections. In the first section, there is one compulsory question. This requires candidates to answer between eight and nine question parts on previously unseen data. Section 2 has six structured questions and candidates have to select three out of the six to answer. Each question in this section has either three or four question parts. The duration of the paper is two hours and fifteen minutes and has a weighting of roughly 70% of the total available marks. It assesses all three AOs.

The testing of the Assessment Objectives is distributed across the papers as shown in the table below.

Assessment objective	Paper 1 (%)	Paper 2 (%)	Overall (%)
AO1: Knowledge with understanding	45 ± 5	20 ± 5	28 ± 5
AO2: Analysis	55 ± 5	35 ± 5	41 ± 5
AO3: Critical evaluation and decision making	0	45 ± 5	31 ± 4

These weightings do not indicate the marks for each AO on each paper but reflect their relative importance across the qualification.

(Remember, you can see examples of these papers on Teacher Support.)

1.4 Curriculum content

Section 4 of the syllabus lists the content of the curriculum. It is here that you will find details of exactly what your learners will need to know, to understand and be able to do when they sit the examination papers at the end of the course. The content is presented as a series of learning objectives. Each question in the examination papers will test one or more of these learning objectives.

Section 2: Planning the course

This section first considers the benefits of planning; it then explores the process of planning on three levels, each of increasing detail. These include planning the overall course, planning the schemes of work (i.e. the teaching units) and planning the individual lessons. Examples of schemes of work, two lesson plans and a lesson plan template are provided in the appendices, to illustrate the principles explained in this guide.

2.1 Benefits of planning

Planning provides a number of significant benefits. These include:

- increasing the likelihood that all aspects of the syllabus will be covered
- helping to develop a logical structure to the course
- making you think about creating a variety of activities in lessons
- helping you build in formative and summative assessment. Formative assessment occurs throughout
 the course and influences subsequent teaching and learning. It involves gathering information on what
 learning is taking place through, for instance, marking class work and homework and feeding back
 to learners on their performance. Summative assessment establishes what progress a learner has
 achieved. It is often used to report to other institutions and to parents.

2.2 Long-term planning

The purpose of the long-term plan is to set out a framework that ensures the whole syllabus (including the development of the AO2 and AO3 skills) is covered within the time that you have available.

Each educational establishment will need to consider a number of factors in the light of its particular circumstances. These include:

- the amount of teaching available for the whole duration of the course (IGCSE and O Level syllabuses are
 designed on the assumption that learners have about 130 guided learning hours* over the duration of a
 two year course)
- the number and length of lessons that you expect to have available (remember to take into account time lost to internal examinations or other school activities that will take learners away from your lessons)
- the fact that learners are unlikely to have studied economics before
- whether you are sharing the teaching with a colleague or colleagues
- the homework policy of your school
- the assessment policy of your school, including when you can set mock examinations and when the Cambridge examinations will fall.

'Guided learning hours' refers to the time that the learner spends being directly taught by the teacher, or carrying out supervised work or directed study. In addition, learners will need to spend some time in private study.

All of these factors vary greatly between schools. It is therefore most important that you develop your plans to suit your particular circumstances.

You will almost certainly find that you need to review your long-term plan each year. You may find that some topics took you longer than expected, while others were covered more quickly. You may decide to change the sequence in which you originally taught certain topics, perhaps because it became clear that learners needed to acquire more underlying knowledge and understanding before they were able to deal effectively with a particular set of learning objectives. However, the order of the syllabus in this particular subject does lend itself largely to a good order of teaching. Ideally, all teachers within the Economics department should be involved in reviewing how well the long-term plan is working and suggesting how it could be improved.

2.3 Medium-term planning (creating a scheme of work)

A scheme of work should indicate how you intend to cover all the learning outcomes. It should contain suggested teaching activities and related learning resources. It should also contain details of how you will help learners develop the AO2 and AO3 skills in the syllabus.

Key factors to consider when planning your scheme of work:

- the order of teaching. You do not have to follow the syllabus in order but many teachers do so as it has a logical structure, building skills and knowledge in a clear hierarchy and preparing learners for future learning
- the abilities of your learners. This will influence the pace at which you cover the course and the activities you use. If you have a mixed ability group, and most classes do include a range of abilities, you will need to develop some differentiated tasks (more on this in section 3.2 below)
- teaching style. You will have your own teaching style and your scheme of work should reflect this
- the resources available to you. There will be some resources you can access straight away and other resources you will build up over time
- assessment opportunities. You need to build in opportunities to assess the learners' progress at regular intervals and gauge their understanding of key concepts and common errors related to these
- opportunities for cross-curricular links
- ICT activities
- suggested homework and extension activities
- building in flexibility (more on this in section 2.6 below)

Cambridge provides a sample scheme of work on the secure online support facility for Cambridge teachers, Teacher Support, http://teachers.cie.org.uk. (You will need a password, obtainable from your exam officer, to get access to the website.) An extract from this published scheme of work is provided in Appendix 2 it is important to understand that this scheme of work is intended only as an example, and you are not obliged to follow it. Each school will wish to develop their own scheme of work, to suit their particular circumstances and their own learners. It is always good practice to involve everyone in the department in the construction of the scheme of work.

2.4 Short-term planning (creating lesson plans)

A short-term plan is an outline of what you intend to do in a particular lesson, or perhaps a small group of lessons. You may decide to plan lessons on a weekly basis. In practice, it is unlikely that you will have the time to plan all lessons in great detail. It is, nevertheless, worth planning key lessons in depth. Such lessons may include those which start a new topic, those which introduce a new skill and any areas in which you are going to be observed.

Key factors to consider when planning lessons:

- what you want the learners to be able to do by the end of the lesson what learning you want to have taken place and what skills you want learners to have developed (AO2 and AO3)
- the benefits of recapping the learning achieved in the previous lesson and outlining the learning objectives
- how you are intending to help learners to achieve these goals
- how you will start and end the lesson
- what activities are to be used. Variety can create interest, keep learners alert, draw on and develop a range of skills
- how you will ensure that all learners, no matter what their ability, will be suitably stretched and occupied throughout the lesson
- what resources you will need (e.g. worksheets, video clips, ICT resources etc.)
- the approximate timings you expect each stage of the lesson to take
- how to assess what learning has taken place
- the benefits of recapping the key points at the end of the lesson.

You can find sample lesson plans in Appendix 3 of this guide. Most of the categories in the template provided are self-explanatory but you may want to clarify the difference between the following items:

Teaching aims

Teaching aims are the general aims you set for yourself to achieve during the lesson.

Lesson objectives

Lesson objectives are what you are aiming for the learners to be able to do at the end of the lesson. You may wish to share the lesson objectives with the learners by writing them on the board at the start of the lesson. You might also ask them at the end of the lesson whether they think the objectives have been achieved.

Syllabus assessment objectives

These are based on a combination of the assessment objectives and the curriculum content from the syllabus.

The aims and objectives are clearly connected. They are designed to set targets for you and the learners and to link these to the syllabus.

2.5 Reflection and evaluation of learning

A lesson plan should provide the opportunity for you to review how the lesson went. There are a number of questions you may wish to consider:

- What went well?
- Why did it go well?
- Were all learners fully involved?
- What did not go well?
- What were the reasons why they did not go well?

• Were all the aims and objectives achieved?

You may also want to ask another teacher, on occasions, to observe one of your lessons to receive feedback and you could give out a learner questionnaire asking, for instance, which activities they have enjoyed and whether they are finding the feedback on their class work and homework useful.

2.6 Flexibility

A plan is a useful guide but it must not restrict what you do. You must be prepared to adapt the plan in the event of any changes in the influencing factors, economic events and the rate of progress of learners. For instance, new learners may join part way through the course or teaching hours may be lost due to illness or bad weather.

Economic events may provide an opportunity to explore particular topics. For example, if the government introduces a new sales tax, you may want to devote some lesson time to exploring the causes and consequences of this policy measure whilst it is still topical. You may also want to change the order of the coverage of the course if events provide the opportunity to link topics in a different way. The collapse of a major bank may enable you to explore banking, unemployment, economic growth and monetary policy.

How your learners are progressing is probably the main reason why you may need to adapt your planning. If the learners are finding some topics easier than expected whilst others more difficult, you may need to devote less time to the former and more time to the latter. You may also discover that certain activities work well with the learners whilst they are less responsive to other activities and this response may change from year to year.

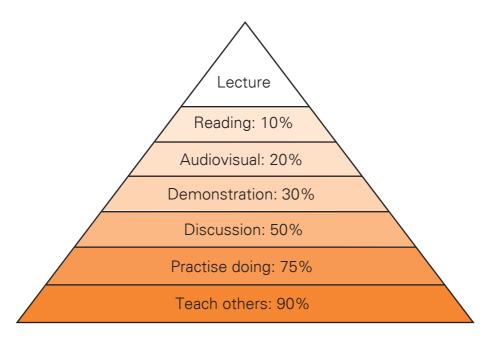
Section 3: Classroom practice

3.1 Promoting active learning

Active learning is about learners being engaged in their own learning rather than simply being the passive recipients of knowledge as supplied by you. They are involved in a variety of activities that involve thinking, moving and talking, and develop their understanding of a topic by placing it in a variety of contexts.

Cambridge syllabuses aim to produce learners who are actively involved in their own learning. They should become self-confident economists, able to look critically at information provided in the media, willing to ask questions and try to find answers, and take an informed interest in the wide range of important issues in today's world that relate to Economics.

Active learning will help to achieve these aims. Active learning techniques also increase learners' enjoyment of learning. Research shows that active learning is associated with much higher retention rates. Typical learner retention rates for different types of learning activities are illustrated in the 'learning pyramid'.



Learners should always have to process information. This can be achieved in a relatively straightforward way.

For example,

- you could ask learners to research internal economies of scale by referring them to a textbook or website
- you could write up the internal economies of scale they have found on the board
- and then ask them, in groups, to consider which of these internal economies of scale, a car, company, other local company, or indeed a farm they could take advantage of and why.

Some teachers worry that giving learners some responsibility for their own learning will take too long. However, it can actually save time and more crucially, it can prove to be a better use of time. Learners' understanding and skills develop when they process information.

There are a number of ways you can promote active learning. These include:

- question and answer sessions. This is a quick way of assessing learner understanding
- **group discussions.** These are more productive if you ask learners to research a topic beforehand. On some occasions, you can tell different learners to support different policy measures or viewpoints whilst on other occasions, you could have open discussions
- **presentations**. These are particularly useful later in the course. A group of two or three learners can be instructed to research a particular question e.g. should health care be provided by the private sector or the public sector? They should provide the case for both sides and then come to a conclusion. Having given the presentation, the group could be required to answer questions from the class
- wall displays. Learners will learn as they are producing wall displays, and their presence in a classroom can make it attractive and can reinforce learning
- worksheets. These are a traditional way of getting learners involved in their learning. You can build
 these up over time and you might decide to produce some extension questions. As the course
 progresses, these worksheets should become more challenging. As well as reinforcing learning,
 worksheets should enable you to assess learning and help students prepare for the examination papers
- **brainstorming**. This can be particularly useful when exploring new topics and current economic events. For instance, if the Central Bank raises the rate of interest, you could ask learners which groups might benefit and which might suffer. You could write up their responses on the board or on a flip chart
- **role playing**. This type of activity might be carried out two or three times later in the course. There are a number of topics which might be explored using this approach. For example, 'conserving resources versus using resources' could be examined by considering whether a new gold mine should be opened. You could give different groups of learners the roles of unemployed workers, mine company owners, local residents, workers in a nearby tourist site, environmentalists, government officials and journalists. They could either be given briefing sheets on their roles or asked to produce them
- data response, structured and multiple choice questions. These can be used in a variety of ways. At the start of the course, you can get learners to work on these in pairs or groups.

3.2 Coping with mixed ability groups (differentiation)

All groups, to a certain extent, are of mixed ability and the ability of learners obviously changes over time. By encouraging active learning, it is possible to set work which will challenge the most able and will bring on the skills of those who might, initially, be struggling with the subject. Group work can be particularly useful. More able learners can benefit from being in a group which includes less able learners as they will learn by explaining points to their colleagues. Less able learners will benefit from having points explained by someone of a similar age.

The technique for dealing with mixed abilities is known as **'Differentiation'**. This method enables you to ensure that every individual learner in your class, no matter what their ability, is involved in tasks that are suitable for them, and that will enable them to make good progress. This is particularly important if you have a wide ability range in your class. You will need to think about how you can make sure that your brightest learners are being fully stimulated and stretched, while the least able can still feel fully engaged with the lesson, and make confident progress.

Differentiated work can be achieved in a variety of ways. Let's see how the technique might be applied to the ideas listed for active learning above:

- **question and answer sessions.** Target some questions to particular learners. You can mix these with questions thrown open to all those in the class
- **group discussions.** You might start by dividing the class into a number of smaller groups requesting them to try to reach agreement on, for instance, the appropriate policy measure to adopt or the appropriate action for a firm. You could then go round and listen to each group and then ask the groups to report to the whole class. If some learners are shy of speaking in public or less confident with the topic, you might decide to appoint a spokesperson for each group and give the role to the more confident learner. Over time you could try to change the role of spokesperson, if necessary, sharing the role between two members in the group and you could move to whole class discussions
- **presentations.** Different roles could be assigned. One learner might have the main responsibility for researching the topic, one for drawing up the presentation and one or two for giving the presentation. The quality of the presentation will be influenced by how well the learners work together. Differentiation might also be achieved by giving different groups, different topics
- wall displays. Again you could assign different roles to learners. This activity can enable learners who have a good visual sense to do well but they will need the help of those who have a good understanding of economics
- worksheets. You can produce worksheets of different levels or ones which include extension questions
- **brainstorming.** Again you can target questions. You might also ask particular learners to lead the brainstorming, others to write up the ideas and others to produce mind maps based on the ideas.
- role playing. The most challenging roles may be given to the most able learners, A role may be
 challenging in the sense that the arguments that may be advanced are somewhat complex, that there
 are a significant number of arguments to put forward or that it is difficult to find information on the
 arguments
- data response, structured and multiple choice questions. There are a variety of ways you can set differentiated tasks here. Obviously, learners can work on different questions. You might also ask some students, perhaps in groups, to design questions.

Cambridge offers online tutor-led courses in this and other subjects where you can share teaching strategies and discover ideas for active learning and differentiation in discussion with other teachers and the course tutor. It is a good place to tackle any difficulties you may have delivering a particular area or topic of the syllabus. Check the Cambridge website events pages to find out when courses are available and to register for them www.cie.org.uk/events

Section 3: Classroom practice

Section 4: Structured questions

4.1 Developing data-handling techniques

Paper 2 consists of a first compulsory question which is based on data and then six structured questions, out of which candidates have to select three. These questions test knowledge with understanding, analysis and critical evaluation and decision-making.

It is therefore important that learners become familiar with the variety of forms in which economic data can be presented. These include for example, written text, statistical tables, diagrams and graphs.

Learners will come across written text in books, on line, in newspaper articles and in the structured question paper. Written text has to be examined carefully. Learners should be encouraged to read widely and to keep up to date with the news. You could ask each learner to be responsible for reporting to the class on a regular basis, on the economic performance of a different country or company. A number of textbooks provide questions on written text (see Section 7).

4.1.1 Interpreting statistical tables

In interpreting statistical tables, learners first need to be aware of the nature of the data being shown. For example, they must understand index figures. Some learners when presented with data that shows an index of average wages rising from 100 to 150 think that wages have been increased by \$50 rather than by 50%. Understanding of index figures is also required when considering how consumer and retail price indices are calculated.

Learners need to gain experience in interpreting statistical tables. Useful information can be found in the statistical tables at the back of the Economist magazine, the latest edition of the Economist's Pocket World in Figures and in the CIA World Factbook web site:

https://www.cia.gov/library/publications/the-world-factbook/

4.1.2 Looking for trends and relationships

Learners should look for trends in figures, exceptions to the trends and reasons for the trends. They should also be able to analyse the relationship between two sets of figures – are they positively or inversely related and is the relationship found, the one that economists would expect? They need to be careful to distinguish between absolute increases and decreases, and increases and decreases in percentage rises. This is particularly important in the case of economic growth and inflation rate figures. For instance, learners often think that a decrease in the inflation rate means that the price level has fallen rather than risen more slowly.

In interpreting data, learners may have to carry out numerical calculations. For instance, they may have to calculate price elasticity of demand figures. They need to gain practice in doing this.

4.1.3 Diagrams

Diagrams are a key tool of economists. They help economists analyse and explain economic theories and the effects of changes in economic variables. The key diagrams that IGCSE learners have to be able to draw and interpret are demand and supply diagrams and production possibility curve diagrams. It is possible that cost curves may occur on the multiple choice paper, showing for example, average cost falling with output. Aggregate demand and supply diagrams are not required but you may decide to teach them as they are useful for analysing macroeconomic changes. The best way to learn how to interpret diagrams is for learners to be encouraged to use them throughout the course. You can produce worksheets which require

learners to illustrate particular events in diagrams. You can also ask learners to include diagrams in their reports on their companies or countries and in their presentations.

4.1.4 Graphs

Learners need to be able to interpret graphs. These may be time series graphs, bar charts and pie charts. In interpreting graphs, it is important that learners use their economic understanding. For example, in writing about a graph that shows the current account position of a country's balance of payments, learners should refer to movements from a surplus to a deficit rather than just from a plus to a minus.

4.2 Developing structured question techniques

4.2.1 Practise building up the structured questions

These should be built up over time. You can start by asking the learners to answer question parts based on knowledge and understanding. Then you could add question parts which test analysis and finally you can add question parts testing critical evaluation and decision-making.

4.2.2 Getting learners to construct questions and mark schemes

You can also give learners two, three or four sentences on a topic and ask them, perhaps in groups, to construct a question consisting of three or four question parts testing the assessment objectives. This should give them some awareness of the nature of the different skills required. You can give them advice on their question parts and when you are satisfied with them you could ask them to draw up a mark scheme. You might then circulate the question to other groups, asking them either to comment on the questions or to answer the questions.

In answering analytical questions, it is important to establish links. You may help learners to develop this way of thinking by encouraging them to construct flow charts. For instance:



4.2.3 Using cards

Near the start of the course, you could produce a set of cards on demand and supply.

- 1. The first group of cards might be on red card and may include an increase in demand, a decrease in demand, an increase in supply and a decrease in supply.
- 2. Groups of learners select one card.
- 3. Then from two green cards, they have to select either a rise in price or a fall in price.
- 4. The next stage would be to select from two blue cards, either an extension or a contraction in demand.
- 5. The final stage would be to select from four yellow cards, one which shows a diagram with supply increasing, one with supply decreasing, one with demand increasing and one with demand decreasing.
- 6. Later in the course, groups of learners could have to select one card which has a change in an economic variable or an economic problem on it.
- 7. Then they have to choose one card from, for example, four to show a connected stage and so on for about five stages.
 - For instance, the first card could have 'an increase in unemployment' on it. Learners could then have
 to select a card which states the cause, then one with a consequence, one with a possible policy
 measure to tackle the problem, one with the type of policy it is and one with a drawback of the
 policy measure. In this case, the set of cards on the cause might include a decrease in aggregate
 demand, a decrease in labour immobility, an increase in information about job vacancies and an
 increase in workers' skills.
 - The second set could consist of a fall in tax revenue, a fall in government spending on unemployment benefit, a rise in output and a rise in living standards.
 - The third set might include a rise in government spending, a rise in the rate of interest, a cut in the money supply and a rise in taxation.
 - The fourth set may have just four cards to choose from fiscal policy, monetary policy and supply-side policy.
 - The last set might consist of demand-pull inflation, a fall in government revenue, a recession and increased poverty. You could tell the groups how many links they have got correct and then give them more time to reconsider their choices.

Of course, one of the best ways to develop both structured questions techniques and data-handling techniques is for learners to work through past examination papers. These are available (going back five or six years) on Teacher Support http://teachers.cie.org.uk

Section 4: Structured questions

Section 5: Multiple-choice questions

5.1 Developing multiple-choice techniques

Paper 1 consists of 30 multiple-choice questions. These questions test knowledge with understanding and analysis. Each question consists of a stem and four options. The stem may include a diagram, a statistical table and/or written information. It will occasionally finish with an incomplete statement or more commonly with a question. Some stems may consist only of a question or an incomplete statement. The four options are labelled A, B, C and D. One of these is the correct option and is known as the key. The other three are incorrect and are called distractors.

To do well on a multiple-choice paper, candidates need not only to have gained a good understanding of economics but also to have developed a good multiple-choice technique. This technique involves:

- reading the question very carefully. Quite often candidates get a straightforward question wrong because they have rushed it
- considering the answer before looking at the options
- drawing a diagram or carrying out a calculation if it is appropriate
- considering each option carefully. Some options may be quite similar
- · recognising that, on occasions, the correct answer be arrived at by eliminating the incorrect options
- appreciating the degree of difficulty of the questions will vary. Some will take more consideration than others
- recognising that in the case of numerical questions, it is likely that each option can be arrived at by doing a calculation with the figure. In such a case, it is important to know what is the correct calculation
- attempting all questions. No question should be left unanswered. There is a one in four chance of getting the correct answer.

5.2 Use of multiple-choice questions throughout the course

Using multiple-choice questions throughout the course:

- helps build up multiple-choice technique
- develops knowledge, understanding and analytical skills
- provides an opportunity for group work
- creates variety in lessons
- provides quick feedback on understanding after a topic has been covered.

There is a variety of ways of using multiple-choice questions. These include:

asking learners to answer multiple-choice questions in class. You might give them cards with A, B, C and D on them. You could then ask them to hold up the card with the option they have selected

- asking learners to complete multiple-choice questions in groups. A spokesperson for the group could
 be required to report back not only on why a particular option has been selected but also why the
 other options have been rejected
- setting multiple-choice questions as homework. Learners could be required not only to provide an answer but also a written explanation as to why they have selected that answer
- using multiple-choice questions in tests and in a mock examination. Regular multiple-choice tests can help you to assess individual learners' progress and how well the class has understood a particular topic
- asking learners to construct multiple-choice questions. This will encourage learners to explore topics in detail. It should also help them to appreciate that all the options must seem to be viable.

Section 6: Preparing learners for final assessment

6.1 Use of past papers, mark schemes and examiner reports

It is important that learners should be familiar with the format and requirements of the two examination papers. They should not come as a surprise, as lack of familiarity can result in candidates making rubric mistakes. For instance, some candidates disadvantage themselves by answering more than the four questions required for Paper 2.

Regular practice at answering past examination questions also give learners experience in the skills required. They can be used in a variety of ways. You might, for instance, select ten multiple-choice questions on inflation for learners to answer in groups, you could set a structured question for homework and you could use a whole past paper as a mock examination.

Past papers will also show you how important it is that you help your learners to gain the confidence to tackle questions containing entirely unfamiliar contexts, and to be able to analyse data presented in various forms. They need to learn how to use their knowledge and understanding of the facts and concepts stated in the syllabus, A careful look at a range of past papers will also show that learners need to be prepared to make links between different areas of the syllabus – something that many learners do not find easy. You can make sure your scheme of work and lesson plans make provision for this, by identifying opportunities to link current work with earlier work.

Mark schemes provide very useful information. You can use these in providing guidance to learners on how to tackle questions and in marking learners' work. On occasions, you might also give them to learners to mark their own work. You could also give them one past structured question part and the mark scheme on that question part and then ask them to write a question part and a corresponding mark scheme.

Examiner reports contain information on how candidates have performed in both examination papers. They mention which questions candidates have performed well on and any common confusion shown. The reports are useful therefore, in informing teaching and learning.

6.2 Command words

Many 'questions' do not end with a question mark but instead use a word that tells the learner what they need to do. For example, 'Explain', Analyse', Describe', 'Discuss', 'Identify' and 'Distinguish between'. These words, often called **command words**, need to be read carefully by the learner, who needs to become familiar with exactly what they mean.

You will need to provide learners with questions, throughout the course, that use these command words appropriately and give them feedback on their answers that will help them gradually to learn the meaning of each one.

The two command words that are most often misunderstood are 'describe' and 'explain'. Describing is generally easier than explaining, because it simply involves writing about what happens, rather than why or how it happens. Answers that provide description when an explanation has been asked for are unlikely to gain many marks, even if the descriptions are correct. Similarly, candidates frequently attempt

to provide explanations when descriptions have been asked for, which again is unlikely to allow them to gain marks, even if their explanations are entirely correct.

6.3 Quizzes

Quizzes are a useful and a fun way to help learners revise throughout the course. When, for instance, you have completed the unit on the basic economic problem you could tell learners that there will be a quiz on the topic next week. The class could be divided into four or five teams, depending on the size of the class. You might include some general knowledge questions as these may add extra interest and may increase the opportunity for all team members to make a contribution.

The following sections below are addressed directly to the students as a resource that teachers can copy and distribute to the class.

6.4 Advice to learners

Revision tips for learners

Remember that revision should be a continuous process. Do not leave it until just before the examination. Review you work on a regular basis. This will give you the opportunity to ask for clarification if necessary and will mean that when you come to undertake the final revision you will already be very familiar with your work.

Ensure you use a variety of revision techniques. This will keep the revision fresh and interesting.

Ensure you engage in active revision. This involves processing what you have learned. Examples of ways to engage in active revision include summarising notes, constructing mind-maps, producing summary tables, making revision cards, drawing diagrams and answering past guestions.

Draw up a revision plan about two months before the exams. This should be realistic and not overambitious. It should break down revision sessions into short periods with breaks.

Do not revise when you are tired. This will be counter-productive.

Before the examination

Both papers

Do:

- get a good night's sleep so that you will be mentally alert for the examination
- ensure you know where and when the examinations are being held
- remind yourself of the requirements of the papers
- ensure that you have all the necessary equipment. These include erasers, a ruler, a sharpener, a calculator, a pencil and, for Paper 2, a couple of black pens
- arrive at the examination room at least ten minutes before the start of the examination.

Do not:

- try to cram in information at the last minute. Such an approach is likely to be counter productive
- worry. Stay calm and keep a clear head.

Paper 1 examination

Do:

- read and follow the instructions on the front of the paper
- read the stem carefully
- consider your answer
- check the four options carefully
- if appropriate, carry out workings in the question paper booklet. These may be calculations or drawing diagrams to help you come to the correct answer
- avoid common confusions e.g. price and cost, saving and investment

- attempt all questions
- fill in the answer grid carefully in pencil.

Do not:

- leave any question unanswered
- rush your answers. But do not get stuck on one question. If you are struggling with a question, leave it and return to it when you have answered the other questions
- presume if, for instance, the previous three answers were A, the answer to the fourth question cannot be A. There is no pattern to the answers and no restrictions on the number of answers that can be, for instance, A.

Paper 2 examination

Do:

- read and follow instructions on the front of the paper
- read the data on which Q1 is based very carefully
- answer Q1 this is a compulsory question
- check the command words this will give you an indication of what depth of answer is required
- select the questions in Section 2 carefully you should be able to answer all the parts well not just the first part
- allocate your time appropriately. You should spend approximately 45 minutes on Q1 and approximately 30 minutes on each of the three questions you select from Section 2
- consider your answers before you start writing
- answer the questions in order. This is usually the best approach as it avoids you repeating what you have written in the earlier question parts
- refer back to the question from time to time to make sure that you are answering the specific question. For instance, there is a risk that you might be writing about the causes of an increase in demand whilst the question is asking about the causes of a decrease in demand
- draw clear diagrams. These should be of an adequate size and should be accurately labelled
- bring out the meaning of the economic terms you use
- avoid common confusion e.g. factors of production and stages of production
- write clearly so that the examiner can read your answers.

Do not:

- answer more than four questions (Q1 plus three others). Answering more will just waste your time
 and will mean that you will not be able to explore the questions in sufficient depth. The marks for only
 four questions will be counted
- wander off the point. Answer questions directly
- answer in note form. Such an approach means that you are not likely to explore the question in sufficient detail and you will not establish the relevant links. The only time you should use notes is if you are running out of time
- waste time writing out the questions. Just indicate the question parts by their number

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• write in the margins.

Section 6:	Preparing I	learners for final	assessment

Section 7: Resources

7.1 Key features of Teacher Support

- Access to past papers, mark schemes and examiner reports.
- A searchable resource list.
- · Schemes of work for each of the units.
- Answers to frequently asked questions.
- An 'Ask the examiner' forum.
- Community resources which include resources that teachers are prepared to share.
- Details about upcoming events and training sessions.

Visit Teacher Support at http://teachers.cie.org.uk

7.2 Finding resources

A comprehensive resources list can be found on Teacher Support. This includes books, magazines, newspapers and websites.

7.2.1 Endorsed and recommended textbooks

Endorsed and recommended textbooks are available in our resource lists. When a title has been endorsed it means that it has been written to closely follow the qualification it related so, and is therefore suitable to be used as teaching material for those specific subjects. Recommended titles are useful as a reference resource when teaching or studying the subject but which have not been written specifically for the qualification they are linked to.

The main endorsed textbooks at the time of writing are:

Cambridge IGCSE and O Level Economics, CUP India, 2007, S. Grant

Cambridge IGCSE and O Level Economics Workbook, CUP India, 2007, S. Grant

Complete Economics for Cambridge IGCSE and O Level, 2nd Ed., Oxford University Press, UK, 2012, D Moynihan and B. Titley

Economics for Cambridge IGCSE, Nelson Thornes, UK, 2010, R Dransfield, T. Cook and J. King

For an up-to-date list of endorsed and recommended titles please see Teacher Support.

7.3 Creating and sharing resources

Teachers within a department will find it useful to store resources centrally, perhaps on a shared folder on your intranet if you have one. This might contain:

- multiple-choice questions on particular topics
- data questions on particular topics

- quizzes
- economics crosswords
- video resources (e.g. economics news items from the BBC, clips on economics from YouTube)
- filmed presentations given by learners.

Items can be added to (and deleted from) the shared departmental folder over time.

You can also share resources with other teachers. One way you can do this is through the community resources on Teacher Support.

7.4 Adapting resources

Past examination papers can be found on Teacher Support. You can use whole papers or parts of papers for your course.

Adapting resources is important in economics as the subject matter is constantly changing. This is particularly important in terms of data questions. You could provide your learners with newspaper articles or news clips and ask them to design questions. You could, for instance, tell them that the first question has to test knowledge with understanding, the second analysis and the third critical evaluation and decisionmaking. This will help reinforce the skills they need to develop and the meaning of command words.

7.5 Training

7.5.1 Online training

Online training is occasionally available to Cambridge schools usually on a rolling schedule. Check the Cambridge website events tab to see when courses are running and to register.

Online tutor-led

Where available these courses are led by a Cambridge expert. They focus on classroom practice. Participants follow a three-unit programme over six weeks and can interact and share resources with teachers from other schools. A number of participants have built up long teaching lasting links with their fellow participants.

Online seminars

Where available these seminars are led over a short period by an expert and focus on specific issues such as syllabus changes or the recent examination session.

7.5.2 Face-to-face training

We run an extensive programme of short professional development courses across the world for teachers at Cambridge schools. Some workshops are run by a Cambridge trainer and others by experienced local teachers. These courses offer teachers the chance to update their knowledge, learn new skills and network with other teachers. Please check the Cambridge website events tab to see when courses are running and to register: www.cie.org.uk/events

7.5.3 Professional development for teachers

We also offer professional qualifications for teachers who want to develop their thinking and practice.

Learn more about the Cambridge International Certificate for Teachers and Trainers and the Cambridge International Diploma for Teachers and Trainers at: www.cie.org.uk/qualifications/teacher

Appendices

Appendix 1:	Sample	long-term	plan
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Appendix 2: Sample scheme of work for Unit 1: choice and the allocation of resources

Appendix 3: Sample scheme of work for Unit 2: how the market works and market failure

Appendix 4: Sample lesson plan 1: market and mixed economic systems

Appendix 5: Sample lesson plan 2: the consequences of unemployment

Appendix 6: Sample lesson plan template

Appendix 1: Sample long-term plan

This plan is based on a two year IGCSE course, with the two examination papers being taken in the sixth and final term.

Term 1

General introduction to economics

The allocation of resources: how the market works; market failure

Focus on developing skills of knowledge with understanding

Learners to apply concepts including opportunity cost to current economic events

Multiple-choice techniques and diagrams to be introduced

Term 2

Continuation of the allocation of resources

The individual as producer, consumer and borrower

Focus on developing skill of analysis

Learners to apply concepts including elasticity and demand and supply

Structured questions to be explored

Term 3

The private firm as producer and employer

Role of government in an economy

Focus on developing the skill of critical evaluation

Learners to give presentations

Test

Department review of learners' progress

Term 4

Review of previous year's work

Economic indicators

Developed and developing economies: trends in production, population and living standards

Focus on developing skill of decision-making

Learners to report on economic performance of particular countries

Department to identify learners who need extra support

Term 5

Practice exam papers

- Multiple-choice paper
- Structured question paper

International aspects

Focus on developing examination techniques – including selecting questions

Learners to work through past papers and to draw up examination questions

Term 6

Revision

Tests:

- Multiple-choice paper
- Structured question paper
- Learners take two exam papers

Department review scheme of work for next year

Cambridge IGCSE Economics 0455

Appendix 2: Sample scheme of work 1, Unit 1

Basic economic problem: choice and the allocation of resources

Recommended prior knowledge

This unit can be studied without any prior knowledge, but learners will, hopefully, have some idea of what Economics is about and the skills they will use and develop over the course.

Context

This first unit introduces some important economic concepts that underpin the course. The economic problem results in choices having to be made by households, firms and the government. Factors of production are used in the production of goods and services and receive income to spend on goods and services. Opportunity cost is a key economic concept which will be used throughout the course. Production possibility curves can be used to illustrate choice and the allocation of resources.

Outline

The unit starts by exploring the nature of the economic problem in terms of finite resources and unlimited wants. It then considers resources by defining the four factors of production – land, labour, capital and enterprise. It then examines the meaning of opportunity cost and how particular circumstances can be used to illustrate the concept. Production possibility curves are then used to illustrate the ideas of choice and the allocation of resources and, finally, the implications of particular courses of action are evaluated in terms of opportunity cost.

It is suggested that 8% of time should be allocated to this unit.

- (W) whole class
- (G) learners arranged in groups
- (I) learners work individually

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
1a	Learners should be able to define the nature of the economic problem in terms of finite (limited) resources and infinite (unlimited) wants.	An effective start is to ask learners what they think Economics is about. You might want to write up their suggestions on a flip chart. (W) (Basic) Arrange the learners in groups and ask them to discuss what is likely to happen to the quantity of goods and services, such as cars, computers and computer accessories, food, clothing and financial services, that people will want in the future and whether it will be possible to meet these wants. (G) (Basic) Emphasise to the learners the importance of learning key definitions and you should then bring to their attention one particularly well known definition of Economics by Lionel Robbins (1935): 'Economics is the science which studies human behaviour as a relationship between ends and scarce resources which have alternative uses'. (W) (Basic) Extend this by asking each learner to undertake a challenging research task of checking on different definitions of Economics and on the meaning of the economic problem by using the online resources listed. (I) (Challenging) An important activity for learners should be to read Chapter 1 in Grant (pages 3–5) (Basic) and then extend this by more challenging work in answering Activity 1 and the two multiple choice questions. (Basic and Challenging)	Www.bized.co.uk/learn/economics /micro/problem/index.htm www.thetimes.100.co.uk/theory /theory-thebasiceconomicproblem www.tutor2u.net/economics/content /topics/introduction/scarcity.htm Textbooks Dransfield, Cook and King, pages 2–3 Grant, pages 3–5 Moynihan and Titley, pages 3–4 Titley, pages 6–7 Past Papers Paper 22, November 2010 Explain the nature of the economic problem. (4 marks) Paper 22, November 2011 Why do all countries face the basic economic problem? (4 marks)

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
		There is an interesting case study relating to Tanzania in Dransfield, Cook and King in Section 1.1 (pages 2–3), with three basic questions relating to this; this could then be extended by an activity with learners answering the three summary questions and carrying out the activity which is related to the concept of scarcity. (Challenging) Learners could also read the first part of Unit 1.1 of the Moynihan and Titley textbook (pages 3–4). (Basic) With regard to revision, an activity would be for learners to read pages 6–7 of Titley. (I) (Basic)	
1b	Learners should be able to define the factors of production (land, labour, capital, enterprise).	You might want to start this topic with a basic activity by getting the learners to consider what resources would be used in the production of certain items, e.g. houses and rice. The learners could then categorise the resources into different factors of production. (W or G) There is a useful case study on combining the factors of production in Dransfield, Cook and King (page 5). There are also activities in Grant (page 13) and Moynihan and Titley (page 6). (Basic) Learners then need to explore each of the four factors of production in more detail. For instance, as a basic activity, they could distinguish between capital and consumer goods in Grant (page 8) and then extend this through the more challenging activity of considering the difference between gross and net investment (Grant, page 9). (Challenging)	Online www.tutor2u.net/economics/ content/topics/introduction/ factor/htm Textbooks Dransfield, Cook and King, pages 4–5 Grant, page 6–15 Moynihan and Titley, pages 4–6 Titley, pages 2–5 Past Papers Paper 21, June 2010 What is meant by the term factors of production? (4 marks)

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
		Learners could distinguish between renewable and non-renewable resources in connection with land and then work in groups to consider what could increase the geographical and occupational mobility of labour. (G) Answering the questions at the end of Unit 1 in Dransfield, Cook and King (pages 10–12) will be a useful activity. (I) (Basic) Learners are likely to enjoy exploring the careers of entrepreneurs. They could be required individually, or in small groups, to research the career of a successful entrepreneur from their own country and compare that with the career of a successful entrepreneur from another country, e.g. Cheung Yan (also known as Zhang Yan), head of the Nine Dragons paper recycling and packaging firm, and James Dyson, industrial designer and inventor of the bagless vacuum cleaner. (G or I) (Basic) As a more challenging activity, they could be asked to consider what are the essential qualities of a successful entrepreneur. (G or I) They could then give a presentation on their findings to the whole class. (W) (Challenging) There is an interesting case study of an Indian entrepreneur, Lakshmi Mittal, in Dransfield, Cook and King (page 5); the two questions could be answered. (I or G) (Basic)	Paper 22, June 2010 Explain three factors of production that are involved in the operation of an airport. (6 marks) Paper 22, November 2010 Giving an example of each, define the four factors of production. (4 marks) Paper 23, November 2010 Describe the role of entrepreneurs. (4 marks) Paper 22, June 2011 Explain what is meant by an entrepreneur. (2 marks)

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
		To sum up the topic of factors of production, the learners could be asked as a basic activity to answer the four multiple choice questions from Grant (pages 14–15) and multiple choice questions from past Cambridge examination papers. These are available on the Cambridge Teacher Support website. In terms of revision, a basic activity would be for learners to read pages 2–5 of Titley. (Basic)	
1c	Learners should be able to define opportunity cost and analyse particular circumstances to illustrate the concept.	A basic activity would be to get learners to work in groups to consider what the possible opportunity cost could be in a variety of situations. There are activities on opportunity cost in Moynihan and Titley (pages 11–12), Dransfield, Cook and King (pages 7–9) and Grant (page 18). (G)	Online www.bized.co.uk/learn/economics/ notes/opportunity.htm (Defines the term and gives a variety of applications.)
		You could also use newspaper and magazine articles to consider the possible opportunity cost in relation to a local or national issue in your country, e.g. the building of a new airport or a country hosting a major sporting event. (W, G or I) (Basic)	www.youtube.com/ watch?v=ezOdQuzLVAO (Provides a visual explanation of opportunity costs; it makes use of PPCs, so would also be a useful
		More challenging activities could include answering the questions in Activity 1.8 of Moynihan and Titley (page 16) and in Activity 1 of Grant (page 18). In Dransfield, Cook and King, there is also more challenging work in the activities and summary questions (pages 7–9). For the purposes of revision, a basic activity would be to read pages 6–9 of Titley. (I) (Challenging)	resource in the next section.) Textbooks Moynihan and Titley, pages 10–17 Dransfield, Cook and King, pages 6–9 Grant, pages 16–26 Titley, pages 6–11

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
			Past Papers Paper 21, November 2010 Explain what is meant by opportunity cost. (2 marks) Paper 22, November 2011 Define opportunity cost and explain why it is an important concept for economists. (4 marks)
1d	Learners should be able to demonstrate how production possibility curves can be used to illustrate choice and resource allocation.	As a basic activity, learners to need understand two aspects of production possibility curves (PPCs) – firstly how they are drawn and secondly what they are trying to show. Both of these aspects are covered in Grant (page 19) and there is more challenging work in Activity 3 (page 20). (Basic) As a basic activity, learners could read Moynihan and Titley (pages 12–14). (Basic)	www.tutor2u.net/economics/ revision-notes/as-markets- production-possibility-frontier.html (Although mainly for AS Economics, a useful resource with some very clear diagrams.) www.sadleback.edu/faculty/ mjavanmand/documents (Provides a document on the PPC which could be adapted for use.) www.theshortrun.com/classroom/ curves/prodpossibilities.htm (Allows learners to build up a PPC, see points on a curve and move the curve inwards and outwards.)

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
			Textbooks Grant, pages 19–21 and 25–26 Moynihan and Titley, pages 12–14
1e	Learners should be able to evaluate the implications of particular courses of action in terms of opportunity cost.	As a basic activity, learners could be asked to consider whether an economy should devote more of its resources to producing consumer or capital goods (W). Moynihan and Titley provide a number of examples of opportunity cost (pages14–15). (Basic) A more challenging activity would be to get the learners to answer the questions in Grant (pages 20–21) or in Moynihan and Titley (page 17). The summary questions in Dransfield, Cook and King (page 9) also provide more challenging work. (Challenging) To increase the learners' overall grasp of the whole of Unit 1, and to provide material that could be used in formative assessment at the end of the Unit, the practice exam questions at the end of Unit 1 of Dransfield, Cook and King (pages 10–12) would provide challenging work, as would the examination practice in Grant (pages 25–26). (Challenging) (Formative assessment) The assessment exercises at the end of Unit 1 of Moynihan and Titley would also provide material for formative assessment (pages 19–20). (Formative assessment)	Textbooks Dransfield, Cook and King, pages 8–9 and 10–12 Moynihan and Titley, pages 14–17 and 18–20 Titley, pages 9–11 Grant (Workbook), pages 1–8

ibus ref	Learning objectives	Suggested teaching activities	Learning resources
		There is also a crossword on page 18 of Moynihan and Titley which would be a challenging activity for learners. (Challenging)	
		Section 1 of Grant's IGCSE Economics Workbook would also provide a lot of useful material for formative assessment (pages 1–8). (Formative assessment)	
		Pages 9–11 of Titley have some useful questions in terms of exam preparation.	

The allocation of resources: how the market works; market failure

Recommended prior knowledge

It would be useful for learners to have covered Unit 1 before starting this unit as they should have started to think like economists and, because consideration of the allocation of resources follows on logically from the economic problem, factors of production and opportunity cost.

Context

This unit links back to the previous one by considering how economies decide how to use their factors of production in tackling the economic problem and the opportunity cost involved in a number of decisions including what products to buy. It also links forward to Units 3 and 4 with demand and supply analysis helping to explain differences in earnings and the demand for factors of production. Market failure also has relevance to the disadvantages of monopoly in Unit 4, to the role of the government as a producer and employer and its influence on private producers in Unit 5, and to the causes of unemployment in Unit 6.

Outline

This is a relatively large unit. It starts by comparing how resources are allocated in market and mixed economic systems. It then concentrates on demand and supply analysis, including price elasticity of both demand and supply. The unit then moves on to consider the benefits of the market system and the concept of market failure. Finally, the difference between social costs and social benefits, and private costs and private benefits, is explored with reference to the issue of whether scarce resources should be conserved or used and in terms of the relative merits of public expenditure and private expenditure.

It is suggested that 20% of time should be allocated to this unit.

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
2a	Learners should be able to describe the allocation of resources in market and mixed economic systems.	Learners could be divided into groups and asked to study a particular country to discover how much government involvement there is in that economy. (G) Grant has the basic information on pages 29–37 and more challenging activities on pages 33 and 36 and multiple-choice questions on page 37. (I) (Basic and Challenging) Dransfield, Cook and King has a helpful table showing a range of countries with different degrees of government intervention (page 14) and a useful case study relating to the mixed economy in Mauritius (page 15). The case study has some challenging questions. There is also an activity and some challenging summary questions (page 15). (I) (Challenging) Moynihan and Titley cover the basic material on pages 22–38. (I) (Basic) There are also some challenging activities on pages 23, 24, 27, 29, 30, 33 and 36. Learners may also find the crossword on page 38 a challenging task. (I) (Challenging) This particular topic is very good in terms of learners giving presentations on the case for or against government intervention. Different groups of learners could be asked to prepare a case for a market economy and for a mixed economy. (G) The presentations could then be followed by a class discussion. (W) (Basic)	Www.economics.about.con/ad/ howtheUSeconomyworks/a/ mixed=economy.htm www.s-cool.co.uk/a-level/economics/ free-market-v-command-economies. html (This is an A Level resource, but will be useful for teachers of this syllabus.) Textbooks Grant, pages 29–37 Dransfield, Cook and King, pages 14–15 Moynihan and Titley, pages 22–38 Titley, pages 12–15 Past Papers Paper 21, June 2010 Analyse the differences between a market economy and a mixed economy. (6 marks) Paper 21, November 2010 Explain why most countries have mixed economies. (6 marks)

Cambridge IGCSE Economics 0455

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
		A more challenging activity would be to give the learners some information about a particular economy, ask them to work in groups to state the extent to which it is a mixed economy, and to consider what other information would have been useful to help them come to a decision. (G) (Challenging) In addition, the learners could use the first website listed under online resources to consider whether the US is an example of a mixed economy. (G or I) In terms of revision, a basic activity would be to read Titley (pages 12–15). (Basic)	Paper 22, November 2010 Compare how resources are allocated in market and mixed economic systems. (4 marks) Discuss whether people living in a country would benefit if their country's economic system changed from a mixed to a market economy. (8 marks) Paper 23, November 2010 Explain, with the aid of demand and supply diagrams, how resources are re-allocated in a market economy. (6 marks) Discuss whether it is a disadvantage to rely just on market forces to allocate resources. (6 marks) Paper 22, June 2011 Identify the three questions faced by every type of economic system. (3 marks) Discuss why virtually every country today has a mixed economy. (8 marks)
2b	Learners should be able to demonstrate the principle of equilibrium price and analyse simple market situations with changes in demand and supply.	An activity to help learners understand the concept of demand would be to ask them how many items of particular products they would buy at different prices in a week, produce a demand schedule and then plot the figures for the whole class on a demand diagram. (W) (Basic)	Online www.bized.co.uk/learn/economics/ markets/mechanism.interactive .partt1.htm

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
		The theory of demand is covered in Dransfield, Cook and King on pages 16–17, and there are some challenging questions linked to a case study on page 17. There is also some challenging work in the activity and the summary questions (page 17). Learners could also use the information in Grant (page 41) to plot a demand curve. More challenging work is involved in Activity 2 (page 42) where learners need to be able to distinguish between an extension and a contraction in demand. Moynihan and Titley cover demand on pages 39–48 and there are some activities which learners would find challenging on pages 40, 41 and 42–43. (I) (Challenging) An activity to introduce the learners to the concept of supply would be to divide the class into groups, give them some hypothetical information on the cost of producing a particular product and then ask them, if they were running the firm, how much they would be prepared to sell at different prices in a week. (G) They could then present their findings to the whole class. (W) (Basic) The theory of supply is covered in Dransfield, Cook and King on pages 17–18 and there are some challenging questions in the summary questions (page 19). Supply is covered in Grant on pages 48–54. Activity 2.13 in Moynihan and Titley (page 50) should prove quite a challenging task. (I) (Challenging)	www.s-cool.uk/a-level/economic/ supply-and-demand (This covers the theory of demand, movements along a demand curve. The theory of supply, movements along a supply curve and the price mechanism.) Textbooks Dransfield, Cook and King, pages 16–21 Grant, pages 38–49 Moynihan and Titley, pages 39–59 Past Papers Paper 22, June 2010 (i) Using a demand diagram, show an increase in demand for a product. (2 marks) (ii) Identify two causes of such an increase in demand. (2 marks) Paper 22, June 2011 Describe the factors that can affect the demand for a product. (6 marks) Paper 23, November 2011 Explain, using a demand and supply diagram, how an increase in the demand for a good or service can affect its equilibrium price and equilibrium quantity in a market. (6 marks)

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
		Learners could be shown a video of an auction or, alternatively, a simple auction could be held in the class to introduce the concept of equilibrium price to the learners. Local examples of shortages and surpluses could be used to discuss the concept of a disequilibrium price and why markets may eventually return to a position of equilibrium. (W) There is a useful case study on equilibrium price in Dransfield, Cook and King (page 21) with some challenging questions linked to it. The activity and the summary questions on page 21 will be worthwhile challenging tasks. (I) (Challenging)	
		Activity 3 in Grant (page 48) and the multiple choice questions on pages 49–50 of Grant would also be challenging. Equilibrium price is covered in Moynihan and Titley on pages 55–59 and there are some challenging activities included here. (I) (Challenging) Both the bized and the s–cool websites are particularly good on this topic. The s–cool website is designed primarily for A Level Economics, but much of the material could be used in at this level.	

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
2c	Learners should be able to describe the causes of changes in demand and supply conditions and analyse such changes to show effects in the market.	The learners could be divided into groups and asked to consider the possible influences on changes in demand and supply. Some of the groups could focus on demand and some on supply. (G)	Online See the two resources listed in 2b.
		They could then present their findings to the class. There could then be a discussion as to which of the influences were most likely to have a significant effect in a market. (W) (Basic) Dransfield, Cook and King covers these changes on pages 22–25. The activities and summary questions on pages 23 and 25 provide opportunities for extension work. The changes in demand and supply are covered in Grant (pages 51–70) and there are a number of challenging activities and multiple choice questions throughout the two units of the book that deal with this topic. (I) Moynihan and Titley cover this topic on pages 47–48 and 51–59; these pages include a number of challenging activities. (Challenging) In terms of revision of the second and third parts of this section of the syllabus, Titley (pages 18–23) would be a useful resource. (II)	Textbooks Dransfield, Cook and King, pages 22–25 Grant, pages 51–70 Moynihan and Titley, pages 43–48 and 51–59 Titley, pages 18–23

Cambridge IGCSE Economics 0455

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
2d	Learners should be able to define price elasticity of demand and supply and perform simple calculations.	Learners often tend to find this one of the more difficult topics on the syllabus. Grant covers PED on pages 71–81 with four challenging activities and multiple choice questions within this unit of the book. (I) (Challenging) Dransfield, Cook and King cover PED on pages 26–27. There is a useful case study, relating to the prices charged on Indian Railways, and this includes some challenging questions. The summary questions on page 27 should also prove challenging. (I) (Challenging)	Online www.bized.co.uk/learn/economics/ markets/mechanism/interactive/part1. htm (This provides exercises which involve the calculation of PED and the relationship between changes in price and changes in revenue.)

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
		Moynihan and Titley covers PED on pages 59–66 and there are a number of challenging questions within these pages. The activities and questions in each of these three books will give the learners the opportunity to practise making	www.s-cool.co.uk/a-level/ economics/supply-and-demand (This is good on PED and PES.) www.s-cool.co.uk/a-level/
		PED calculations. (I) (Challenging)	economics/elasticities/ price-elasticity-of-supply.htm
		Grant covers PES on pages 82–89 with three challenging activities and four useful multiple choice questions. (I) (Challenging)	(This has a useful diagram and is good on the determinants of PES.)
		Dransfied, Cook and King cover PES on pages 28–29 and there are some challenging summary questions on page 29. (I)	www.tutor2u.net/economics/content/ topics/elasticity/elastic.htm (This is good on the determinants and on the degrees of PED.)
		Moynihan and Titley covers PES on pages 66–70 with a challenging activity on page 69. Again, the	Textbooks
		learners need a lot of practice in calculating PES and in categorising different degrees of PES. They also need to have a sound understanding of the factors influencing PES. (I)	Dransfield, Cook and King, pages 26–29 Grant, pages 71–89 Moynihan and Titley, pages 59–70
		It might be useful if teachers asked learners	Past Papers
		to construct a number of MCQs on both PED and PES; this activity should help the learners to clarify their understanding of the concepts. It would also assist in helping them to improve their understanding of, and their ability to answer MCQs. (I or G)	Paper 22, June 2011 Explain what is meant by price elasticity of demand. (6 marks)

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
2e	Learners should be able to demonstrate the usefulness of price elasticity in particular situations such as revenue changes, consumer expenditure.	A basic class activity would be to give the learners data on the demand for, and changes in prices of, two products. In the case of one, total revenue could fall when price rises, but total revenue for the other product could rise when there is an increase in price. (W) (Basic) The learners could be divided into groups to consider why this might be the case and then report their findings back to the whole class. (G) (W) This should help them to appreciate that it is not sufficient for firms to know that a rise in price would cause a fall in demand; it is necessary for firms to know by how much demand would fall. The usefulness of price elasticity in particular situations is covered in Dransfield, Cook and King on pages 30–31. There is an interesting activity and some challenging summary questions on page 31. (I) (Challenging) Moynihan and Titley covers the link between elasticity and revenue on pages 62–63 and there is a challenging activity on page 63. (I) (Challenging) In terms of revision, a basic activity would be to look at Titley (pages 24–27). (Basic)	Online See the four resources listed in 2d. Textbooks Dransfield, Cook and King, pages 30–31 Moynihan and Titley, pages 62–63 Titley, pages 24–27 Past Papers Paper 22, June 2010 Why is the concept of price elasticity of demand potentially very useful to a business? (4 marks) Paper 22, June 2011 Discuss how knowledge of the price elasticity of demand for magazines may be used by a firm which produces and sells magazines. (8 marks)

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
2f	Learners should be able to describe the concept of market failure and explain the reasons for its occurrence.	This can be quite a difficult topic for learners, but it is one which they can find interesting and have strong views on. It is, therefore, a very suitable topic for class discussion and debate. A good place to start might be to recap how a market should work well with demand equating supply, and firms responding quickly and fully to changes in consumer demand. The learners need to understand that there can be a number of possible reasons for the existence of market failure. This could be in relation to a failure to take into account all costs and benefits, information failure, the under-consumption of 'merit' goods, the over-consumption of 'demerit' goods, the failure to provide 'public' goods and the possible abuse of power by a monopoly. Newspaper articles can be used to illustrate market failure; the learners could be divided into groups and asked to discover any evidence of market failure in their own country's economy. (W) (G) They could then present their findings to the whole class. The learners could be given particular issues to prepare presentations on, such as whether university education should be provided free or should high fat food be taxed? (W)	Online www.bized.co.uk/learn/economics/ marketfail.characteristics/index.htm (This covers market failure in a virtual developing country.) Textbooks Grant, pages 100–112 Moynihan and Titley, pages 81–84 Dransfield, Cook and King, pages 34–35 Titley, pages 15–17 Past Papers Paper 22, June 2010 Discuss why market failure could occur in an economy. (8 marks) Paper 21, June 2011 Explain what causes market failure. (6 marks) Discuss whether government intervention is always successful in correcting market failure. (8 marks) Paper 21, November 2011 Explain why markets often fail. (5 marks)

Cambridge IGCSE Economics 0455

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
Syllabus ref	Learning objectives	You could also ask learners to examine the extent to which their own economy is a market economy or whether their economy would benefit from moving closer to a market economy. (I or G) Both of these activities could then be followed by a class discussion. (W) (Basic) The market system is covered in Moynihan and Titley on pages 26–31 and there are challenging activities within these pages. Grant deals with the market system on pages 30–33 and there are two useful activities on page 33. Dransfield, Cook and	Textbooks Dransfield, Cook and King, pages 32–33 Grant, pages 30–33 Moynihan and Titley, pages 26–31 Titley, pages 12–15 Past Papers Paper 21, June 2011 Describe the advantages of a market system. (6 marks)
		King deals with the merits of the market system on pages 32–33 and there are some challenging summary questions on page 33. (Challenging) In terms of revision, a basic activity would be to look at Titley (pages 12–15). (Basic)	Paper 23, November 2011 Discuss whether the advantages of the market system are greater than its disadvantages. (8 marks)

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
2h	Learners should be able to define private and social costs and benefits and discuss conflicts of interest in relation to these costs and benefits in the short-term and long-term through studies of the following issues: - conserving resources versus using resources - public expenditure versus private expenditure.	A basic starting point might be for the learners to first consider private costs and private benefits in the context of a particular project, such as the building of a road, an airport or a railway line. They could then be asked to go further and identify external costs and external benefits so that the full social costs and social benefits of such a project can be appreciated. This would work well as a group activity, with a presentation back to the whole class. (W) (G) This topic would also be a useful context for a whole class discussion or debate. (W) (Basic)	www.bized.co.uk/learn/economics/ marketfail.characteristics/index.htm (This includes a presentation) http://conserveafrica.org.uk/ natural-resource.php (This considers the argument in favour of sustainable development.)

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
		The issue of the conservation of resources versus the use of resources is also likely to be a popular topic. The learners could work in groups to research examples of the use of resources in their own country and to consider whether this use is appropriate or whether there should be more conservation of the resources. This could then be followed by a class discussion or debate. (G) (W)	Textbooks Dransfield, Cook and King, pages 36–39 and 40–42 Grant, pages 113–124 and 143–145 Moynihan and Titley, pages 95–100 Titley, pages 28–31 and 31–33 Grant (Workbook), pages 143–145
		Similarly, with the other specified issue, the learners could be divided into groups and asked to discuss whether a new hospital or a new school should be financed through public expenditure or private expenditure. It would be excellent if the learners could be made aware of such possible issues in their own country. (G)	Past Papers Paper 22, June 2010 A proposal has been put forward to build a new runway at an airport. Discuss the social costs and benefits of such a decision. (10 marks)
		Dransfield, Cook and King covers this part of the syllabus on pages 36–39 and has an interesting consideration of the building of a new factory in Thailand as a case study on page 37. The three activities and six summary questions in these pages provide some useful challenging work for learners. (Challenging) Grant covers the topic in pages 113–124 with some challenging tasks in the four activities and eight multiple choice questions. (Challenging)	Paper 21, November 2010 Explain what is meant by social benefit. (2 marks) Paper 22, November 2011 Explain what is meant by (i) a private cost, (ii) a private benefit, (iii) an external cost and (iv) an external benefit. (4 marks)
		In terms of revision, Titley summarises the key points on pages 28–31.	

Syllabus ref	Learning objectives	Suggested teaching activities	Learning resources
		To increase the learners' overall grasp of the whole of Unit 2, and to provide material that could be used in formative assessment at the end of the unit, the practice exam questions at the end of Unit 2 of Dransfield, Cook and King (pages 40–42) would provide challenging work, as would the examination practice in Grant (pages 143–146). (Challenging) The assessment exercises at the end of Unit 2 of Moynihan and Titley would also provide material for formative assessment (pages 95–100). There are also crosswords on pages 74 and 94 of Moynihan and Titley which would be challenging activities for learners. (Challenging)	
		Section 2 of Grant's Workbook would also provide a lot of useful material for formative assessment (pages 9–23). (Formative assessment)	
		Pages 31–33 of Titley have some useful questions in terms of exam preparation.	

Appendix 4: Sample lesson plan 1

Market and mixed economic systems

LESSON: Market and mixed economic systems Date: CLASS:		School: Teacher name:	
		Teaching Aims	
Lesson objectives		ogical thinking onfidence in making judgeme	ents
Syllabus assessment objectives	 detailed knowledge ability to distinguish between a market and a mixed economy ability to consider advantages and disadvantages of an economic system free of value judgements 		
Vocabulary, terminology and phrases			
Previous learning	 they are aware of the nature of an economic system, the economic problem, factors of production, production possibility curves and opportunity cost they have done some work on the characteristics, advantages and disadvantages of mixed and market economic systems their abilities to analyse and engage in critical evaluation and decision-making may still be relatively limited 		
Anticipated learner problems	 expecting a 'right' answer to be provided as to which is the better system some learners may not have done the work set for them 		
economic quick results for the group influence of the suffice prelimination of those will be do for research		sise there is no right answer, as one type of nic system may score more highly in terms of e.g. esponse to market changes or income inequality. Out discussion may bring out factors that will be how the systems are viewed dicient number of learners have undertaken the nary work, the lesson can proceed as planned — who failed to do the work can be set a written task or the next lesson. If an insufficient number have hed the topic, some of the lesson time can be used learners to find the information from textbooks — e quiz	

Plan		
Planned timings	Planned activities	Resources
Beginning 5 minutes	Brief recap of basic economic problem and how it is linked to different economic systems. Set out learning objectives	a typed sheet on two or three economies 5 multiple-choice questions drawn from past papers
Middle 10 minutes	Ask one learner to write up the characteristics of a market economy, one the characteristics of a market economy, one the advantages of a market economy, one the disadvantages of a market economy, one the characteristics of a mixed economy, one its advantages and one its disadvantages. Ask the others if they have anything to add.	
10 minutes	Learners to answer 5 multiple-choice questions on mixed and market economies. When they have completed these, ask each individual to hold up a card with what they think is the correct answer on it. Ask questions as to why the other options have been rejected.	
10 minutes	Give out information on two or three economies and ask learners, in groups, to decide whether they are mixed or market economies. Ask them how they have reached their decisions.	
10 minutes	Group discussion. Ask learners whether they would prefer to live in a market or a mixed economy and why.	Quiz on market and mixed economies
10 minutes	Conduct a quiz on market and mixed economies. Two points for a correct answer and one point for an answer that has been passed on from another team.	

End 5 minutes

Recap key differences between a market and a mixed economy and their advantages and disadvantages. Link to next lesson: ask learners to research why the price of a particular product e.g. petrol has changed recently – to be discussed at the start of the next lesson.

Additional information

Differentiation – how do you
plan to give more support?
How do you plan to challenge
the more able learners?

Assessment – how are you planning to check learners' learning?

Health and safety check ICT links

Reflection and evaluation

Reflection

Were the lesson objectives realistic?

What did the learners learn today?

What was the learning atmosphere like?

Did my planned differentiation

work well?

Did I stick to timings?

What changes did I make from my plan and why?

Use the space below to reflect on your lesson. Answer the most relevant questions from the box on the left about your lesson.

Summary evaluation

What two things went really well (consider both teaching and learning)?

1:

2:

What two things would have improved the lesson (consider both teaching and learning)?

1:

2.

What have I learned from this lesson about the class or individuals that will inform my next lesson?

Appendix 5: Sample lesson plan 2

The consequences of unemployment

LESSON: The consequences of unemployment Date:		School: Teacher name:	
10401111197411110		awareness of the consequences of unemployment outcomes depend on influencing factors	
		e ability to recognise command e ability to write lucid answers	l words
unemployr		se production possibility curves ment s of the factors that influence th	
Vocabulary, terminology and phrases			
Previous learning	 they are accustomed to answering structured questions but need more practice at critical evaluation and decision-making they have awareness of the government aim of full employment, nature of unemployment and the causes of unemployment 		
Anticipated learner problems	 learners may find it difficult to appreciate that there may be benefits of unemployment not all learners may respect the views of others 		
Solutions to the problems			

Planned	Planned ac	Resources		
timings Beginning 5 minutes	lesson and t	ecap the key points of the previou the objectives of full employment nemployment. Teacher to give the		
Middle 5 minutes		brain-storm the possible costs an unemployment. Teacher to write use board.		
5 minutes	Learners to draw a production possibility curve to illustrate a fall in unemployment. One learner to be asked to draw it on the board.			
10 minutes	effects of u	A class discussion on the factors that influence the effects of unemployment – in particular the duration and the rate. Learners individually to answer the questions: 'Explain an example of a conflict between government aims mentioned in the text' and 'Discuss whether an economy will always benefit from a reduction in unemployment'		(Q2e and 2f, 0455/32 June 2012). the mark scheme for 0455/32 June 2012
15 minutes	'Explain an e government 'Discuss wh			
5 minutes	Learners, in pairs, to draw up a mark scheme on the questions.			
End 5 minutes	Recap of key costs and benefits. Link to next lesson: challenge learners to think about why output might rise when unemployment increases. To be discussed at the beginning of the next lesson.			
Additional info	rmation			
Differentiation – how do you plan to give more support? How do you plan to challenge the more able learners?		Assessment – how are you planning to check ICT links learners' learning?		=

Reflection and evaluation

Reflection

Were the lesson objectives realistic?
What did the learners learn today?
What was the learning atmosphere like?
Did my planned differentiation work well?
Did I stick to timings?

Use the space below to reflect on your lesson. Answer the most relevant questions from the box on the left about your lesson.

Summary evaluation

What changes did I make from my plan and why?

What two things went really well (consider both teaching and learning)?

1:

2:

What two things would have improved the lesson (consider both teaching and learning)?

1:

2:

What have I learned from this lesson about the class or individuals that will inform my next lesson?

Appendix 6: Sample lesson plan template

LESSON:			School:		
Date:			Teacher name:		
CLASS:			Number present:	absent:	
Teaching Aims		(list only two or three, don't be over-ambitious)			
Lesson objectives		(list only two or three, don't be over-ambitious)			
Syllabus assessment objectives		(list only two or three, don't be over-ambitious)			
Vocabulary, terminology and phrases					
Previous learning					
Anticipated learner problems					
Solutions to the problems	,				
Plan					
Planned timings	Planned activities			Resources	
Beginning					
Middle					
End					

Differentiation – how do you plan to give more support? How do you plan to challenge the more able learners? Assessment – how are you planning to check learning? Iearning?	Additional information		
	you plan to give more support? How do you plan to challenge the more	you planning to check	•

Reflection and evaluation

Reflection

Were the lesson objectives realistic?
What did the learners learn today?
What was the learning atmosphere like?
Did my planned differentiation work well?
Did I stick to timings?
What changes did I make from my plan and why?

Use the space below to reflect on your lesson. Answer the most relevant questions from the box on the left about your lesson.

Summary evaluation

What two things went really well (consider both teaching and learning)?

1:

2.

What two things would have improved the lesson (consider both teaching and learning)?

1:

2:

What have I learned from this lesson about the class or individuals that will inform my next lesson?

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