

# Economics

**Subject:** Economics

**Number of Periods per week:** 2

**Class Teacher:** Ms. L Vaughey.

## Aims and objective:

- To give the students an appreciation of contemporary trends in the field of business.
- To facilitate students with a programme of study through the medium of self – directed learning.
- To give students an introduction to basic concepts of economics.
- To encourage students to debate current issues in economics and business in relation to Ireland and the rest of world.
- To provide students with the opportunity to study/appraise everyday issues within the Irish economy.

## Course content:

### **1. About economics**

How the objective of economic activity is to satisfy the need and wants of people through the production of goods and services to satisfy those needs and wants.

### **2. Economic systems**

In managing its economy every country is faced with the same set of basic economic choices. 1. What goods should be produced? 2. How should the goods be produced? 3. How should the goods that are produced be shared out among the population?

### **3. The role government in the economy**

A study of decisions made by the Irish government in relation to assessing the annual revenue collected/changes in taxes and also predicting the amount of government spending that is required to improve the country's infrastructure, education and health systems.

### **4. Factors of production**

The production of goods requires the use of the factors of production. They refer to: 1. Land 2. Labour 3. Capital 4. Enterprise

## Method of assessment:

- Wall Project or Evaluation of a current topic (in the event of online classes – format TBC) 30%
- Power point presentation 30%
- Class test 40%

